STATEMENTS OF NET POSITION

SUMMARY OR SYNOPSIS OF AUDIT REPORT FOR PUBLICATION

Summary or Synopsis of the 2023 Audit Report of the East Windsor Municipal Utilities Authority as required by N.J.S. 40A: 5-7.

	Noven	1ber 30,
ASSETS	2023	2022
Current Assets:		
Cash and Cash Equivalents	\$ 5,384,610.90	\$ 6,121,342.06
Investments	4,109,484.36	4,242,956.25
User Charges Receivable (Net of Allowance for Uncollectible		
Accounts of \$0 in 2023 and 2022)	1,314,658.07	1,415,600.79
Other Receivables	32,783.78	75,750.77
Interest Receivable	124,062.31	3,869.77
Total Current Assets	10,965,599.42	11,859,519.64
Non Current Assets:		
Restricted Assets:		
Cash and Cash Equivalents	1,984,600.32	1,938,556.93
Total Restricted Assets	1,984,600.32	1,938,556.93
Capital Assets:		
Land and Land Improvements	5,098,264.32	5,098,264.32
Buildings	22,166,894.04	22,166,894.04
Machinery and Equipment	85,737,526.33	84,921,488.30
Construction in Progress	2,007,784.31	958,354.60
Ŭ	115,010,469.00	113,145,001.26
Less: Accumulated Depreciation	58,485,716.68	56,532,214.85
Capital Assets (Net)	56,524,752.32	56,612,786.41
Total Assets	\$ 69,474,952.06	\$ 70,410,862.98
DEFERRED OUTFLOWS OF RESOURCES		
Pension	\$ 419,654.00	\$ 620,650.00
Loss on Bond Refunding	φ +10,00 + .00	φ 020,000.00 78,147.78
Total Deferred Outflows of Resources	\$ 419,654.00	\$ 698,797.78

STATEMENTS OF NET POSITION (CONTINUED)

SUMMARY OR SYNOPSIS OF AUDIT REPORT FOR PUBLICATION

Summary or Synopsis of the 2023 Audit Report of the East Windsor Municipal Utilities Authority as required by N.J.S. 40A: 5-7.

	November 30,	
LIABILITIES	2023	2022
Current Liabilities: Accounts Payable and Accrued Expenses Customer Meter Deposits	\$ 638,473.74 6,500.00	\$ 482,811.74 3,900.00
Total Current Liabilities	644,973.74	486,711.74
Current Liabilities Payable from Restricted Assets: Loans Payable - New Jersey Environmental Infrastructural Trust	47,529.63	1,164,913.09
Accrued Interest Payable	1,710.00	11,087.50
Escrow Deposits - Review Fees	495,400.51	442,860.23
Total Current Liabilities Payable from Restricted Assets	544,640.14	1,618,860.82
Total Current Liabilities	1,189,613.88	2,105,572.56
Long-Term Liabilities: Accounts Payable - Debt Issue Costs Loans Payable - New Jersey Environmental Infrastructural Trust Compensated Absences Payable Premium on Bonds Net Pension Liability Total Long-Term Liabilities Total Liabilities	264,648.39 313,212.27 9,710.80 4,059,639.60 4,647,211.06 \$ 5,836,824.94	312,178.02 282,308.08 38,073.94 4,032,044.00 4,664,604.04 \$ 6,770,176.60
DEFERRED INFLOWS OF RESOURCES Pension Total Deferred Inflows of Resources	\$ 462,912.00 \$ 462,912.00	\$ 985,340.00 \$ 985,340.00
NET POSITION: Invested in Capital Assets, Net of Related Bonds Payable Restricted for Capital Improvements Restricted for Future Debt Service Unrestricted Total Net Position	\$ 56,213,634.55 1,484,150.48 3,989.08 5,893,095.01 \$ 63,594,869.12	\$ 55,136,711.92 1,492,315.29 2,267.65 6,722,849.30 \$ 63,354,144.16

STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET POSITION

SUMMARY OR SYNOPSIS OF AUDIT REPORT FOR PUBLICATION

Summary or Synopsis of the 2023 Audit Report of the East Windsor Municipal Utilities Authority as required by N.J.S. 40A: 5-7.

2023 2022 Operating Revenues: 2023 2022 User Charges \$ 7,136,331.63 \$ 7,190,926.03 Delinquent Penalties 38,157.91 44,446.19 Connection Fees 134,900.00 19,795.00 Other Income 7,744,290.54 7,633,530.03 Operating Expenses: 7,744,290.54 7,633,530.03 Salaries, Wages and Benefits 3,645,181.00 2,844,753.15 Contracted Services 791,011.67 617,172.75 Other Operating Expenses 2,206,486.33 2,358,692.70 Total Operating Expenses 8,769,987.44 7,797,421.12 Operating Income (Loss) (1,025,696.90) (163,891.09) Non-Operating Revenues (Expenses), Net: 1 1 163,891.09) Interest Income (6,609.36) (17,405.04) Loss on Refunding Bonds (74,968.96) (74,968.96) (Loss) Income Before Capital Contributions (837,609.04) (238,860.05) Capital Contributions: 203,734.00 101,991.50 Contribution of Property, Plant and Equipment 374,600.00		Years Ended November 30,	
User Charges \$ 7,136,331.63 \$ 7,190,926.03 Delinquent Penalties 38,157.91 44,446.19 Connection Fees 134,900.00 19,795.00 Other Income 434,901.00 378,362.81 Total Operating Revenues 7,744,290.54 7,633,530.03 Operating Expenses: 3,645,181.00 2,844,753.15 Salaries, Wages and Benefits 3,645,181.00 2,844,753.15 Contracted Services 791,011.67 617,172.75 Other Operating Expenses 2,127,308.44 1,976,802.52 Depreciation 2,206,486.33 2,358,692.70 Total Operating Expenses 8,769,987.44 7,797,421.12 Operating Income (Loss) (1,025,696.90) (163,891.09) Non-Operating Revenues (Expenses), Net: 1 1 Interest Income 272,845.20 20,583.56 Interest Expense (6,609.36) (17,405.04) Loss on Refunding Bonds (78,147.98) (78,147.48) Total Non-Operating Expenses, Net 188,087.86 (74,968.96) (Loss) Income Before Capital Contributions (837		2023	2022
Delinquent Penalties 38,157.91 44,446.19 Connection Fees 134,900.00 19,795.00 Other Income 434,901.00 378,362.81 Total Operating Revenues 7,744,290.54 7,633,530.03 Operating Expenses: 3,645,181.00 2,844,753.15 Salaries, Wages and Benefits 3,645,181.00 2,844,753.15 Contracted Services 791,011.67 617,172.75 Other Operating Expenses 2,127,308.44 1,976,802.52 Depreciation 2,206,486.33 2,358,692.70 Total Operating Expenses 8,769,987.44 7,777,421.12 Operating Income (Loss) (1,025,696.90) (163,891.09) Non-Operating Revenues (Expenses), Net: 1 1 1 Interest Expense (6,609.36) (17,405.04) 1 Loss on Refunding Bonds (78,147.48) (78,147.48) 1 Total Non-Operating Expenses, Net 188,087.86 (74,968.96) (101,991.50) (Loss) Income Before Capital Contributions (837,609.04) (238,860.05) 2 Capital Contributions: <td< td=""><td></td><td></td><td></td></td<>			
Connection Fees 134,900.00 19,795.00 Other Income 434,901.00 378,362.81 Total Operating Revenues 7,744,290.54 7,633,530.03 Operating Expenses: 3,645,181.00 2,844,753.15 Salaries, Wages and Benefits 3,645,181.00 2,844,753.15 Contracted Services 791,011.67 617,172.75 Other Operating Expenses 2,127,308.44 1,976,802.52 Depreciation 2,206,486.33 2,358,692.70 Total Operating Expenses 8,769,987.44 7,797,421.12 Operating Income (Loss) (1,025,696.90) (163,891.09) Non-Operating Revenues (Expenses), Net: 1 1 Interest Income 272,845.20 20,583.56 Interest Expense (6,609.36) (17,405.04) Loss on Refunding Bonds (78,147.98) (78,147.48) Total Non-Operating Expenses, Net 188,087.86 (74,968.96) (Loss) Income Before Capital Contributions (837,609.04) (238,860.05) Capital Contributions: 203,734.00 101,991.50 Developer Impact Fees	•		
Other Income 434,901.00 378,362.81 Total Operating Revenues 7,744,290.54 7,633,530.03 Operating Expenses: Salaries, Wages and Benefits 3,645,181.00 2,844,753.15 Contracted Services 791,011.67 617,172.75 011.67 617,172.75 Other Operating Expenses 2,206,486.33 2,358,692.70 70101.67 617,172.75 Operating Income (Loss) (1,025,696.90) (163,891.09) (163,891.09) Non-Operating Revenues (Expenses), Net: 1 272,845.20 20,583.56 Interest Income (78,147.98) (78,147.48) (74,968.96) Total Non-Operating Expenses, Net 188,087.86 (74,968.96) (Loss) Income Before Capital Contributions (837,609.04) (238,860.05) Capital Contributions: 203,734.00 101,991.50 Developer Impact Fees 203,734.00 101,991.50 Changes in Net Position 240,724.96 (136,868.55) Net Position, Beginning of Year 63,354,144.16 63,491,012.71			•
Total Operating Revenues 7,744,290.54 7,633,530.03 Operating Expenses: Salaries, Wages and Benefits Contracted Services 3,645,181.00 2,844,753.15 Contracted Services 791,011.67 617,172.75 Other Operating Expenses 2,127,308.44 1,976,802.52 Depreciation 2,206,486.33 2,358,692.70 Total Operating Expenses 8,769,987.44 7,797,421.12 Operating Income (Loss) (1,025,696.90) (163,891.09) Non-Operating Revenues (Expenses), Net: Interest Income 272,845.20 20,583.56 Interest Expense (6,609.36) (17,405.04) Loss on Refunding Bonds (78,147.48) (78,147.48) Total Non-Operating Expenses, Net 188,087.86 (74,968.96) (Loss) Income Before Capital Contributions (837,609.04) (238,860.05) Capital Contributions: Developer Impact Fees 203,734.00 101,991.50 Contribution of Property, Plant and Equipment 1,078,334.00 101,991.50 Changes in Net Position 240,724.96 (136,868.55) Net Position, Beginning of Year 63,354,144.16 63,491,012.71 <td></td> <td>,</td> <td>,</td>		,	,
Operating Expenses: 3,645,181.00 2,844,753.15 Salaries, Wages and Benefits 3,645,181.00 2,844,753.15 Contracted Services 791,011.67 617,172.75 Other Operating Expenses 2,127,308.44 1,976,802.52 Depreciation 2,206,486.33 2,358,692.70 Total Operating Expenses 8,769,987.44 7,797,421.12 Operating Income (Loss) (1,025,696.90) (163,891.09) Non-Operating Revenues (Expenses), Net: 1 1 Interest Income 272,845.20 20,583.56 Interest Expense (6,609.36) (17,405.04) Loss on Refunding Bonds (78,147.98) (78,147.48) Total Non-Operating Expenses, Net 188,087.86 (74,968.96) (Loss) Income Before Capital Contributions (837,609.04) (238,860.05) Capital Contributions: 203,734.00 101,991.50 Developer Impact Fees 203,734.00 101,991.50 Changes in Net Position 240,724.96 (136,868.55) Net Position, Beginning of Year 63,354,144.16 63,491,012.71	Other Income	434,901.00	378,362.81
Salaries, Wages and Benefits 3,645,181.00 2,844,753.15 Contracted Services 791,011.67 617,172.75 Other Operating Expenses 2,127,308.44 1,976,802.52 Depreciation 2,206,486.33 2,358,692.70 Total Operating Expenses 8,769,987.44 7,797,421.12 Operating Income (Loss) (1,025,696.90) (163,891.09) Non-Operating Revenues (Expenses), Net: 272,845.20 20,583.56 Interest Income 272,845.20 20,583.56 Interest Expense (6,609.36) (17,405.04) Loss on Refunding Bonds (78,147.98) (78,147.48) Total Non-Operating Expenses, Net 188,087.86 (74,968.96) (Loss) Income Before Capital Contributions (837,609.04) (238,860.05) Capital Contributions: 203,734.00 101,991.50 Developer Impact Fees 203,734.00 101,991.50 Changes in Net Position 240,724.96 (136,868.55) Net Position, Beginning of Year 63,354,144.16 63,491,012.71	Total Operating Revenues	7,744,290.54	7,633,530.03
Contracted Services 791,011.67 617,172.75 Other Operating Expenses 2,127,308.44 1,976,802.52 Depreciation 2,206,486.33 2,358,692.70 Total Operating Expenses 8,769,987.44 7,797,421.12 Operating Income (Loss) (1,025,696.90) (163,891.09) Non-Operating Revenues (Expenses), Net: 1 1 Interest Income 272,845.20 20,583.56 Interest Expense (6,609.36) (17,405.04) Loss on Refunding Bonds (78,147.98) (78,147.48) Total Non-Operating Expenses, Net 188,087.86 (74,968.96) (Loss) Income Before Capital Contributions (837,609.04) (238,860.05) Capital Contributions: 203,734.00 101,991.50 Developer Impact Fees 203,734.00 101,991.50 Contribution of Property, Plant and Equipment 1,078,334.00 101,991.50 Total Capital Contributions 1,078,334.00 101,991.50 Changes in Net Position 240,724.96 (136,868.55) Net Position, Beginning of Year 63,354,144.16 63,491,012.71 <td></td> <td></td> <td></td>			
Other Operating Expenses 2,127,308.44 1,976,802.52 Depreciation 2,206,486.33 2,358,692.70 Total Operating Expenses 8,769,987.44 7,797,421.12 Operating Income (Loss) (1,025,696.90) (163,891.09) Non-Operating Revenues (Expenses), Net: 272,845.20 20,583.56 Interest Income 272,845.20 20,583.56 Interest Expense (6,609.36) (17,405.04) Loss on Refunding Bonds (78,147.98) (78,147.48) Total Non-Operating Expenses, Net 188,087.86 (74,968.96) (Loss) Income Before Capital Contributions (837,609.04) (238,860.05) Capital Contributions: 203,734.00 101,991.50 Developer Impact Fees 203,734.00 101,991.50 Contribution of Property, Plant and Equipment 1,078,334.00 101,991.50 Total Capital Contributions 240,724.96 (136,868.55) Net Position, Beginning of Year 63,354,144.16 63,491,012.71			
Depreciation 2,206,486.33 2,358,692.70 Total Operating Expenses 8,769,987.44 7,797,421.12 Operating Income (Loss) (1,025,696.90) (163,891.09) Non-Operating Revenues (Expenses), Net: 272,845.20 20,583.56 Interest Income 272,845.20 20,583.56 Interest Expense (6,609.36) (17,405.04) Loss on Refunding Bonds (78,147.98) (78,147.48) Total Non-Operating Expenses, Net 188,087.86 (74,968.96) (Loss) Income Before Capital Contributions (837,609.04) (238,860.05) Capital Contributions: 203,734.00 101,991.50 Developer Impact Fees 203,734.00 101,991.50 Contribution of Property, Plant and Equipment 1,078,334.00 101,991.50 Total Capital Contributions 240,724.96 (136,868.55) Net Position, Beginning of Year 63,354,144.16 63,491,012.71			
Total Operating Expenses 8,769,987.44 7,797,421.12 Operating Income (Loss) (1,025,696.90) (163,891.09) Non-Operating Revenues (Expenses), Net: (1,025,696.90) (163,891.09) Interest Income 272,845.20 20,583.56 Interest Expense (6,609.36) (17,405.04) Loss on Refunding Bonds (78,147.98) (78,147.48) Total Non-Operating Expenses, Net 188,087.86 (74,968.96) (Loss) Income Before Capital Contributions (837,609.04) (238,860.05) Capital Contributions: 203,734.00 101,991.50 Developer Impact Fees 203,734.00 - Total Capital Contributions 1,078,334.00 101,991.50 Changes in Net Position 240,724.96 (136,868.55) Net Position, Beginning of Year 63,354,144.16 63,491,012.71			
Operating Income (Loss) (1,025,696.90) (163,891.09) Non-Operating Revenues (Expenses), Net: Interest Income 272,845.20 20,583.56 Interest Income (6,609.36) (17,405.04) 101,405.04) Loss on Refunding Bonds (78,147.98) (78,147.48) 178,147.48) Total Non-Operating Expenses, Net 188,087.86 (74,968.96) (Loss) Income Before Capital Contributions (837,609.04) (238,860.05) Capital Contributions: 203,734.00 101,991.50 Developer Impact Fees 203,734.00 - Total Capital Contributions 1,078,334.00 101,991.50 Changes in Net Position 240,724.96 (136,868.55) Net Position, Beginning of Year 63,354,144.16 63,491,012.71	Depreciation	2,206,486.33	2,358,692.70
Non-Operating Revenues (Expenses), Net: 272,845.20 20,583.56 Interest Income (6,609.36) (17,405.04) Loss on Refunding Bonds (78,147.98) (78,147.48) Total Non-Operating Expenses, Net 188,087.86 (74,968.96) (Loss) Income Before Capital Contributions (837,609.04) (238,860.05) Capital Contributions: 203,734.00 101,991.50 Contribution of Property, Plant and Equipment 874,600.00 - Total Capital Contributions 1,078,334.00 101,991.50 Changes in Net Position 240,724.96 (136,868.55) Net Position, Beginning of Year 63,354,144.16 63,491,012.71	Total Operating Expenses	8,769,987.44	7,797,421.12
Interest Income 272,845.20 20,583.56 Interest Expense (6,609.36) (17,405.04) Loss on Refunding Bonds (78,147.98) (78,147.48) Total Non-Operating Expenses, Net 188,087.86 (74,968.96) (Loss) Income Before Capital Contributions (837,609.04) (238,860.05) Capital Contributions: 203,734.00 101,991.50 Developer Impact Fees 203,734.00 101,991.50 Contribution of Property, Plant and Equipment 874,600.00 - Total Capital Contributions 1,078,334.00 101,991.50 Changes in Net Position 240,724.96 (136,868.55) Net Position, Beginning of Year 63,354,144.16 63,491,012.71	Operating Income (Loss)	(1,025,696.90)	(163,891.09)
Interest Expense (6,609.36) (17,405.04) Loss on Refunding Bonds (78,147.98) (78,147.48) Total Non-Operating Expenses, Net 188,087.86 (74,968.96) (Loss) Income Before Capital Contributions (837,609.04) (238,860.05) Capital Contributions: 203,734.00 101,991.50 Contribution of Property, Plant and Equipment 874,600.00 - Total Capital Contributions 101,991.50 101,991.50 Changes in Net Position 240,724.96 (136,868.55) Net Position, Beginning of Year 63,354,144.16 63,491,012.71	Non-Operating Revenues (Expenses), Net:		
Loss on Refunding Bonds (78,147.98) (78,147.48) Total Non-Operating Expenses, Net 188,087.86 (74,968.96) (Loss) Income Before Capital Contributions (837,609.04) (238,860.05) Capital Contributions: 203,734.00 101,991.50 Contribution of Property, Plant and Equipment 874,600.00 - Total Capital Contributions 1,078,334.00 101,991.50 Changes in Net Position 240,724.96 (136,868.55) Net Position, Beginning of Year 63,354,144.16 63,491,012.71	Interest Income		,
Total Non-Operating Expenses, Net 188,087.86 (74,968.96) (Loss) Income Before Capital Contributions (837,609.04) (238,860.05) Capital Contributions: 203,734.00 101,991.50 Developer Impact Fees 203,734.00 Total Capital Contributions 1,078,334.00 Total Capital Contributions 240,724.96 (136,868.55) Net Position, Beginning of Year 63,354,144.16 63,491,012.71	Interest Expense	(6,609.36)	(17,405.04)
(Loss) Income Before Capital Contributions (837,609.04) (238,860.05) Capital Contributions: 203,734.00 101,991.50 Developer Impact Fees 203,734.00 - Contribution of Property, Plant and Equipment 874,600.00 - Total Capital Contributions 1,078,334.00 101,991.50 Changes in Net Position 240,724.96 (136,868.55) Net Position, Beginning of Year 63,354,144.16 63,491,012.71	Loss on Refunding Bonds	(78,147.98)	(78,147.48)
Capital Contributions: 203,734.00 101,991.50 Developer Impact Fees 203,734.00 101,991.50 Contribution of Property, Plant and Equipment 874,600.00 - Total Capital Contributions 1,078,334.00 101,991.50 Changes in Net Position 240,724.96 (136,868.55) Net Position, Beginning of Year 63,354,144.16 63,491,012.71	Total Non-Operating Expenses, Net	188,087.86	(74,968.96)
Developer Impact Fees 203,734.00 101,991.50 Contribution of Property, Plant and Equipment 874,600.00 - Total Capital Contributions 1,078,334.00 101,991.50 Changes in Net Position 240,724.96 (136,868.55) Net Position, Beginning of Year 63,354,144.16 63,491,012.71	(Loss) Income Before Capital Contributions	(837,609.04)	(238,860.05)
Developer Impact Fees 203,734.00 101,991.50 Contribution of Property, Plant and Equipment 874,600.00 - Total Capital Contributions 1,078,334.00 101,991.50 Changes in Net Position 240,724.96 (136,868.55) Net Position, Beginning of Year 63,354,144.16 63,491,012.71	Capital Contributions:		
Total Capital Contributions 1,078,334.00 101,991.50 Changes in Net Position 240,724.96 (136,868.55) Net Position, Beginning of Year 63,354,144.16 63,491,012.71		203,734.00	101,991.50
Changes in Net Position 240,724.96 (136,868.55) Net Position, Beginning of Year 63,354,144.16 63,491,012.71	Contribution of Property, Plant and Equipment	874,600.00	-
Net Position, Beginning of Year 63,354,144.16 63,491,012.71	Total Capital Contributions	1,078,334.00	101,991.50
	Changes in Net Position	240,724.96	(136,868.55)
Net Position, End of Year \$ 63,594,869.12 \$ 63,354,144.16	Net Position, Beginning of Year	63,354,144.16	63,491,012.71
	Net Position, End of Year	\$ 63,594,869.12	\$ 63,354,144.16

GENERAL FINDINGS AND RECOMMENDATIONS

YEAR ENDED NOVEMBER 30, 2023

None reported.