

**WANAUKE VALLEY REGIONAL SEWERAGE AUTHORITY**

**SUMMARY OR SYNOPSIS OF AUDIT REPORT FOR PUBLICATION**

Summary or Synopsis of audit report of the Wanaque Valley Regional Sewerage Authority for the fiscal years ended September 30, 2020 and 2019 as required by N.J.S. 40A:5A-16.

**COMPARATIVE STATEMENT OF NET POSITION**

	<b><u>Fiscal Years Ended</u></b>	
	<b><u>September 30,</u></b>	<b><u>September 30,</u></b>
	<b><u>2020</u></b>	<b><u>2019</u></b>
<b><u>ASSETS</u></b>		
Unrestricted Assets:		
Cash, Cash Equivalents and Investments	821,301	631,222
Prepaid Expenses		
Accrued Interest Receivable	1,656	2,781
Accounts Receivable, Net	152,785	147,474
Total Unrestricted Assets	<u>975,742</u>	<u>781,477</u>
Restricted Assets:		
Cash, Cash Equivalents and Investments	2,573,283	2,489,836
Accounts Receivable, Net	566,909	599,036
	<u>3,140,192</u>	<u>3,088,872</u>
Property, Plant and Equipment, Net of Accumulated Depreciation of \$19,313,283 and \$18,187,520	<u>25,162,800</u>	<u>26,124,591</u>
<b>TOTAL ASSETS</b>	<b><u>29,278,734</u></b>	<b><u>29,994,940</u></b>
<b><u>DEFERRED OUTFLOWS OF RESOURCES</u></b>		
Deferred Debits	<u>1,037,415</u>	<u>1,282,526</u>
<b>TOTAL DEFERRED OUTFLOWS OF RESOURCES</b>	<b><u>1,037,415</u></b>	<b><u>1,282,526</u></b>
<b><u>LIABILITIES</u></b>		
Current Liabilities (Payable from Unrestricted Assets)	834,776	802,627
Current Liabilities (Payable from Restricted Assets)	1,634,151	1,572,874
Long-Term Liabilities	12,536,051	14,110,698
<b>TOTAL LIABILITIES</b>	<b><u>15,004,978</u></b>	<b><u>16,486,199</u></b>
<b><u>DEFERRED INFLOWS OF RESOURCES</u></b>		
Deferred Credits	<u>970,825</u>	<u>984,004</u>
<b>TOTAL DEFERRED INFLOWS OF RESOURCES</b>	<b><u>970,825</u></b>	<b><u>984,004</u></b>
<b><u>NET POSITION</u></b>		
Net Investment in Capital Assets	13,600,467	13,278,714
Restricted	2,868,982	2,813,424
Unrestricted:		
Designated	12,145	12,145
Undesignated	<u>(2,141,248)</u>	<u>(2,297,020)</u>
<b>TOTAL NET POSITION</b>	<b><u>14,340,346</u></b>	<b><u>13,807,263</u></b>

**COMPARATIVE STATEMENT OF REVENUE, EXPENSES AND  
CHANGES IN NET POSITION**

	<b><u>Fiscal Years Ended</u></b>	
	<b><u>September 30, 2020</u></b>	<b><u>September 30, 2019</u></b>
<b><u>REVENUE</u></b>		
Operating Revenue:		
User Charge	3,679,201	3,572,040
Other	1,029,844	934,476
	<u>4,709,045</u>	<u>4,506,516</u>
Non-Operating Revenue:		
Interest on Investments	36,346	51,747
Other Non-Operating Revenue	3,382	1,353
	<u>39,728</u>	<u>53,100</u>
<b>TOTAL REVENUE</b>	<u>4,748,773</u>	<u>4,559,616</u>
<b><u>EXPENSES</u></b>		
Operating and Maintenance Expenses:		
Cost of Providing Services	2,041,713	2,116,759
Administrative and General	547,874	295,010
Depreciation	1,125,764	1,118,617
Amortization	17,794	17,793
	<u>3,733,145</u>	<u>3,548,179</u>
Non-Operating Expenses:		
Other Non-Operating Expenses	247,745	233,986
Interest Expense	234,800	295,273
	<u>482,545</u>	<u>529,259</u>
<b>TOTAL EXPENSES</b>	<u>4,215,690</u>	<u>4,077,438</u>
<b>Change in Net Position</b>	533,083	482,178
<b>Net Position, Beginning</b>	<u>13,807,263</u>	<u>13,325,085</u>
<b>Net Position, Ending</b>	<u>14,340,346</u>	<u>13,807,263</u>