

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, 2025 and 2024 as required by N.J.S. 40A:5A-16.

COMPARATIVE STATEMENT OF NET POSITION

	<u>Fiscal Years Ended</u>	
	<u>September 30, 2025</u>	<u>September 30, 2024</u>
<u>ASSETS</u>		
Unrestricted Assets:		
Cash, Cash Equivalents and Investments	2,567,481	1,822,836
Accrued Interest Receivable	17,173	21,037
Accounts Receivable, Net	512,609	190,772
Prepaid Expenses		552
Total Unrestricted Assets	<u>3,097,263</u>	<u>2,035,197</u>
Restricted Assets:		
Cash, Cash Equivalents and Investments	2,216,172	2,179,441
Accounts Receivable, Net	<u>10,868,448</u>	<u>11,487,789</u>
	13,084,620	13,667,230
Property, Plant and Equipment, Net of Accumulated Depreciation of \$24,897,538 and \$23,719,343	<u>21,721,646</u>	<u>22,658,347</u>
TOTAL ASSETS	<u>37,903,529</u>	<u>38,360,774</u>
<u>DEFERRED OUTFLOWS OF RESOURCES</u>		
Deferred Debits	<u>691,559</u>	<u>649,402</u>
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>691,559</u>	<u>649,402</u>
<u>LIABILITIES</u>		
Current Liabilities (Payable from Unrestricted Assets)	1,128,134	1,213,289
Current Liabilities (Payable from Restricted Assets)	1,339,637	1,340,412
Long-Term Liabilities	<u>17,382,398</u>	<u>18,505,763</u>
TOTAL LIABILITIES	<u>19,850,169</u>	<u>21,059,464</u>
<u>DEFERRED INFLOWS OF RESOURCES</u>		
Deferred Credits	<u>381,079</u>	<u>564,644</u>
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>381,079</u>	<u>564,644</u>
<u>NET POSITION</u>		
Net Investment in Capital Assets	14,502,557	14,969,424
Restricted	3,064,461	2,954,531
Unrestricted:		
Designated	1,037,145	737,145
Undesignated	<u>(240,323)</u>	<u>(1,275,032)</u>
TOTAL NET POSITION	<u>18,363,840</u>	<u>17,386,068</u>

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

	<u>Fiscal Years Ended</u>	
	<u>September 30, 2025</u>	<u>September 30, 2024</u>
<u>REVENUE</u>		
Operating Revenue:		
User Charge	4,100,263	4,019,866
Other	1,283,280	1,273,294
	<u>5,383,543</u>	<u>5,293,160</u>
Non-Operating Revenue:		
Interest on Investments	162,814	156,516
Other Non-Operating Revenue	1,817	2,603
	<u>164,631</u>	<u>159,119</u>
TOTAL REVENUE	<u>5,548,174</u>	<u>5,452,279</u>
<u>EXPENSES</u>		
Operating and Maintenance Expenses:		
Cost of Providing Services	2,296,675	2,477,281
Administrative and General	829,441	809,061
Depreciation	1,178,194	1,177,109
Amortization	17,794	17,794
	<u>4,322,104</u>	<u>4,481,245</u>
Non-Operating Expenses:		
Other Non-Operating Expenses	211,271	254,399
Interest Expense	37,027	42,034
	<u>248,298</u>	<u>296,433</u>
TOTAL EXPENSES	<u>4,570,402</u>	<u>4,777,678</u>
Change in Net Position	977,772	674,601
Net Position, Beginning	<u>17,386,068</u>	<u>16,711,467</u>
Net Position, Ending	<u>18,363,840</u>	<u>17,386,068</u>