

**EDGEWATER PARK SEWERAGE AUTHORITY  
COUNTY OF BURLINGTON**

As required by N.J.S.A. 40A:5A-16. the following is a synopsis of the audit of the financial statements and supplementary data for the year ended November 30, 2014.

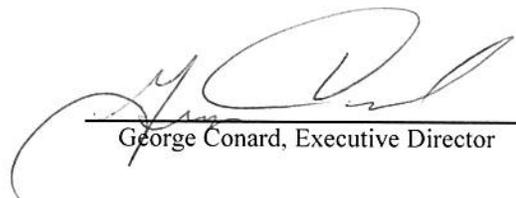
**STATEMENT OF NET POSITION  
NOVEMBER 30, 2014**

ASSETS	2014	2013
Current Assets:		
Unrestricted Assets:		
Cash & Cash Equivalents	\$1,267,247	1,212,094
Consumer Accounts Receivable	135,718	143,721
Other Accounts Receivable	426	
	1,403,391	1,355,815
Total Unrestricted Current Assets		
Restricted Assets:		
Cash & Cash Equivalents	46,970	42,788
	46,970	42,788
Total Restricted Current Assets		
Property, Plant & Equipment (Note 5):		
Property, Plant & Equipment	4,905,151	4,893,849
Less: Accumulated Depreciation	1,936,985	1,777,878
	2,968,166	3,115,971
Net Property, Plant & Equipment		
Total Assets	4,418,527	4,514,574
DEFERRED OUTFLOWS OF RESOURCES		
Deferred Loss on Refunding Debt	88,866	
	88,866	
Total Deferred Outflows of Resources		
	88,866	
LIABILITIES		
Current Liabilities Payable From Unrestricted Assets:		
Accounts Payable	216,062	191,725
Prepaid Sewer Rents	17,179	11,286
Sewer Rent Overpayments	9,577	11,113
	242,818	214,124
Total Current Liabilities Payable From Unrestricted Assets		
Current Liabilities Payable From Restricted Assets:		
Customer Escrow Deposits	15,408	11,227
Reserve for Unemployment Claims	3,218	3,218
Accrued Interest	15,384	14,811
Loan Payable	153,504	148,762
	187,514	178,018
Total Current Liabilities Payable From Restricted Assets		
Noncurrent Liabilities:		
Loan Payable	2,137,405	2,196,119
	2,137,405	2,196,119
Total Noncurrent Liabilities		
	2,567,737	2,588,261
Total Liabilities		
NET POSITION		
Net Investment in Capital Assets	677,257	771,090
Unrestricted:		
Designated for Subsequent Year's Expenditures	336,637	342,220
Unrestricted	925,762	813,003
	1,308,656	1,167,223
Total Net Position	\$1,939,656	1,926,313

**EDGEWATER PARK SEWERAGE AUTHORITY  
STATEMENT OF REVENUE , EXPENSES AND  
CHANGES IN NET POSITION  
FOR THE FISCAL YEARS ENDED NOVEMBER 30, 2014 AND 2013**

	2014	2013
Operating Revenues:		
Charges for Sewer Service	\$1,390,886	1,404,516
Other Revenue	28,381	26,924
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Total Operating Revenues	1,419,267	1,431,440
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Operating Expenses:		
Administration:		
Salaries	61,086	48,300
Employee Benefits	12,440	4,944
Other Expenses	142,910	160,949
Cost of Providing Services:		
Other Expenses	0	0
Depreciation	983,882	989,295
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Total Operating Expenses	1,359,425	1,363,431
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Operating Income/(Loss)	59,842	68,009
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Nonoperating Revenue/(Expenses):		
Interest on Debt	(46,600)	(64,748)
Cancellation of Cash on Hand with Fiscal Agent	0	(534,371)
Amortization on Loss from Refunding	(5,924)	
Interest Revenue	6,025	7,214
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Total Nonoperating Revenue/(Expense)	(46,499)	(591,905)
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Net Income/(Loss) Before Transfers of Depreciation to Contributed Capital	13,343	(523,896)
Transfer of Depreciation to Contributed Capital	1,926,313	2,450,209
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Change in Net Position	13,343	(523,896)
Net Position - Beginning of Year	1,926,313	2,450,209
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Net Position - End of Year	\$1,939,656	1,926,313
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The above synopsis was prepared from the report on examination of the financial statements and supplementary data of the Edgewater Park Sewerage Authority, component unit of edgewater Park Township, Burlington County, for the year ended November 30, 2013. This report was submitted by Brent W. Lee & Co., LLC, 3008 New Albany Road, Cinnaminson, New Jersey 08077 and is on file at the authority's office and may be inspected by any interested person.

  
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 George Conard, Executive Director