

**PEMBERTON TOWNSHIP MUNICIPAL UTILITIES 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 December 31, 2017.

**COMPARATIVE BALANCE SHEET OF NET POSITION
DECEMBER 31, 2017 AND 2016**

ASSETS	2017	2016
Unrestricted Assets:		
Cash and Cash Equivalents	\$4,038,867	3,476,849
User Charges Receivable	509,531	489,788
User Charges & Connection Fee - Liens Receivable	10,114	26,162
Interest Receivable on Investments	4,971	1,029
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Total Unrestricted Current Assets	4,563,483	3,993,828
Restricted Assets:		
Customer Deposits:		
Cash	19,792	16,018
Special Reserve Fund:		
Cash & Cash Equivalents	1,110,000	1,110,000
Assets Designated for Future Construction, Reconstruction, Repairs, Maintenance & Replacement:		
Cash & Cash Equivalents	709,911	703,857
Interest Receivable on Investments	696	516
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Total Restricted Current Assets	1,840,399	1,830,391
Land, Property & Leasehold Improvements:		
Land	124,247	124,247
Property	496,986	496,986
Vehicles	545,268	301,709
Leasehold Improvements	6,281,166	6,110,873
Less: Accumulated Depreciation	(4,233,208)	(3,920,563)
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Total Net Land, Property, Equipment & Leasehold Improvements	3,214,459	3,113,252
Total Assets	<hr/> 9,618,341	<hr/> 8,937,471
DEFERRED OUTFLOW OF RESOURCES		
Pension Deferred Outflows	1,045,394	1,025,539
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Total Deferred Outflow of Resources	1,045,394	1,025,539
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Total Assets and Deferred Outflow of Resources	<hr/> \$10,663,735	<hr/> 9,963,010
LIABILITIES		
Current Liabilities Payable From Unrestricted Assets:		
Accounts Payable	125,854	108,454
User Charges Overpayments	12,545	8,287
Compensated Absences Payable	65,779	87,709
Pension Payable	112,386	94,164
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Total Current Unrestricted Liabilities	316,564	298,614
Current Restricted Liabilities:		
Customer Deposits	19,792	16,018
Contracts Payable	210,000	
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Total Current Liabilities Payable From Restricted Assets	229,792	16,018
Long-Term Liabilities Payable From Unrestricted Assets:		
Net Pension Liability	2,668,001	3,026,320
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Total Long-Term Liabilities Payable From Unrestricted Assets	2,668,001	3,026,320

Total Liabilities	<u>3,214,357</u>	<u>3,340,952</u>
DEFERRED INFLOW OF RESOURCES		
Pension Deferred Inflows	<u>625,919</u>	<u>95,615</u>
Total Deferred Inflow of Resources	<u>625,919</u>	<u>95,615</u>
NET POSITION		
Net Investment in Capital Assets	3,214,459	3,113,252
Reserve for Special Reserve Fund	1,110,000	1,110,000
Reserve for Repairs, Maintenance & Replacement	710,606	704,373
Unrestricted	<u>1,788,394</u>	<u>1,598,818</u>
Total Net Position	<u>6,823,459</u>	<u>6,526,443</u>
Total Liabilities, Deferred Inflow of Resources and Net Position	<u>\$10,663,735</u>	<u>9,963,010</u>

**PEMBERTON TOWNSHIP MUNICIPAL UTILITIES AUTHORITY
COMPARATIVE STATEMENT OF REVENUE, EXPENSES AND
CHANGES IN NET POSITION
FOR THE YEARS ENDED DECEMBER 31, 2017 AND 2016**

	2017	2016
Operating Revenues:		
User Charges	\$3,269,511	3,261,164
Other	91,034	90,265
Interest on Delinquent Accounts	43,018	18,881
	<u>3,403,563</u>	<u>3,370,310</u>
Operating Expenses:		
Cost of Providing Services	1,319,043	1,333,091
Administrative Expenses	308,522	394,137
Rent Payment to Pemberton Township	575,640	575,640
Employee Benefits	626,881	614,936
Depreciation of Property & Equipment	312,645	282,749
	<u>3,142,731</u>	<u>3,200,553</u>
Operating Income/(Loss)	<u>260,832</u>	<u>169,757</u>
Nonoperating Revenues/(Expenses):		
Investment Income	29,950	15,110
	<u>36,184</u>	<u>15,110</u>
Change in Net Position	297,016	184,867
Net Position - Beginning of Year, As Restated	<u>6,526,443</u>	<u>6,338,361</u>
Net Position, December 31,	<u>\$6,823,459</u>	<u>6,523,228</u>

RECOMMENDATION

None

The above synopsis was prepared from the report on examination of the financial statements and supplementary data of the Pemberton Township Municipal Utilities Authority, component unit of Pemberton Township, Burlington County, for the year ended December 31, 2017. This report was submitted by Mercadien PC, P.O. Box 7648, Princeton, New Jersey 08543 and is on file at the Authority's office and may be inspected by any interested person.