

SUMMARY OR SYNOPSIS OF 2025 AUDIT REPORT OF THE  
LITTLE EGG HARBOR MUNICIPAL UTILITIES AUTHORITY  
FOR THE FISCAL YEARS ENDED JUNE 30, 2025 AND 2024  
AS REQUIRED BY N.J.S.A. 40A:5A-16

COMPARATIVE STATEMENTS OF NET POSITION

	JUNE 30	
	2025	2024
<u>ASSETS</u>		
Cash and Cash Equivalents	\$ 10,856,220	\$ 10,005,090
Receivables	374,930	360,587
Accrued Interest	14,701	11,146
Prepaid Expenses	67,722	63,095
Capital Assets Net of Accumulated Depreciation	42,155,044	38,820,804
<u>TOTAL ASSETS</u>	<u>\$ 53,468,618</u>	<u>\$ 49,260,721</u>
<u>DEFERRED OUTFLOWS OF RESOURCES</u>		
Deferred Pension Outflows	\$ 387,421	\$ 506,847
Deferred OPEB Outflows	<u>1,860,612</u>	<u>1,666,508</u>
<u>TOTAL DEFERRED OUTFLOWS OF RESOURCES</u>	<u>\$ 2,248,033</u>	<u>\$ 2,173,355</u>
<u>LIABILITIES</u>		
Accounts Payable	\$ 402,346	\$ 477,511
Advanced Revenue	1,896,342	1,896,342
Compensated Absences	168,467	153,152
Accrued Interest Payable	124,420	133,729
Current Maturities of Long - Term Debt	361,442	369,711
Net Pension Liability	2,629,822	2,810,150
Net OPEB Liability	5,276,019	4,606,107
Prepaid Connection Fees	34,800	36,840
Long - Term Debt	<u>14,469,409</u>	<u>9,734,995</u>
<u>TOTAL LIABILITIES</u>	<u>\$ 25,363,066</u>	<u>\$ 20,218,537</u>
<u>DEFERRED INFLOWS OF RESOURCES</u>		
Deferred Pension Inflows	\$ 212,869	\$ 260,185
Deferred OPEB Inflows	<u>2,433,288</u>	<u>3,231,520</u>
<u>TOTAL DEFERRED INFLOWS OF RESOURCES</u>	<u>\$ 2,646,157</u>	<u>\$ 3,491,705</u>
<u>NET POSITION</u>		
Net Investment in Capital Assets	\$ 27,685,636	\$ 29,085,809
Restricted	1,017,747	1,186,102
Unrestricted	<u>(995,955)</u>	<u>(2,548,077)</u>
<u>TOTAL NET POSITION</u>	<u>\$ 27,707,428</u>	<u>\$ 27,723,834</u>

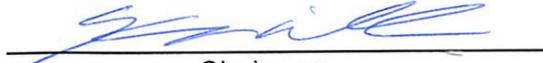
**COMPARATIVE STATEMENTS OF REVENUES,  
EXPENSES AND CHANGES IN FUND NET POSITION**

	<u>JUNE 30</u>	<u>JUNE 30</u>
	<u>2025</u>	<u>2024</u>
Operating Revenues:		
Service Fees	\$ 8,333,084	\$ 8,010,674
Connection Fees and Other Operating Revenues	167,515	131,576
<u>Total Operating Revenues</u>	<u>\$ 8,500,598</u>	<u>\$ 8,142,250</u>
Operating Expenses:		
Personnel Services	\$ 2,597,655	\$ 2,500,643
Other Operating Expenses	3,632,105	2,844,619
Depreciation	2,644,877	2,515,301
<u>Total Operating Expenses</u>	<u>\$ 8,874,637</u>	<u>\$ 7,860,563</u>
<u>Operating Income (Loss)</u>	\$ (374,038)	\$ 281,686
Non-Operating Revenue (Expense):		
Interest	\$ 412,874	\$ 428,954
Interest on Long - Term Debt	(124,420)	(133,729)
Other Non-Operating Revenues (Expenses)	5,196	337,945
Accounts Payable (Additional)/Canceled	63,982	(46,821)
Refund of Prior Year Revenue		(10,158)
	<u>\$ 357,632</u>	<u>\$ 576,192</u>
<u>Increase/(Decrease) in Net Position</u>	\$ (16,406)	\$ 857,879
Net Position, Beginning of Year	<u>27,723,834</u>	<u>26,865,955</u>
Net Position, End of Year	<u>\$ 27,707,427</u>	<u>\$ 27,723,834</u>

FINDINGS AND RECOMMENDATIONS

NONE

The above summary or synopsis was prepared from the report of audit of the Little Egg Harbor Municipal Utilities Authority, County of Ocean, for the year ended June 30, 2025. This report of audit, submitted by Suplee, Clooney & Company LLC, Certified Public Accountants, is on file at the Authority Chairman's Office and may be inspected by any interested person.



Chairman

