

**Summary or Synopsis of Audit Report for Publication**  
**Summary or Synopsis of 2025 Audit Report of**  
**The Pennsauken Sewerage Authority**  
**as Required by N.J.S. 40A:5A-7**

**Comparative Statements of Net Position**  
**As of December 31, 2025 and 2024**

	<u>2025</u>	<u>2024</u> (Restated)
<b>ASSETS</b>		
Current Assets:		
Unrestricted Assets:		
Cash and Cash Equivalents	\$ 2,742,421.29	\$ 2,452,384.34
Investment Income Receivable	491.48	70.74
Intergovernmental Accounts Receivable		101,989.82
Service Fees Receivable (Net of an Allowance for Doubtful Accounts of \$4,965.90 for 2025 and \$6,270.97 for 2024)	856,283.01	906,220.55
	3,599,195.78	3,460,665.45
Total Unrestricted Assets		
Restricted Assets:		
Cash and Cash Equivalents	3,820.06	3,674.37
Investments	349,235.38	345,508.72
Investment Income Receivable	10,022.33	8,007.85
	363,077.77	357,190.94
Total Restricted Assets		
	3,962,273.55	3,817,856.39
Total Current Assets		
Capital Assets:		
Completed (Net of Accumulated Depreciation)	4,871,580.75	4,971,993.44
Construction in Progress	92,518.35	92,518.35
	4,964,099.10	5,064,511.79
Total Capital Assets		
	8,926,372.65	8,882,368.18
Total Assets		
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
Related to Pensions	306,654.00	306,654.00
Related to OPEB	2,589,295.20	2,589,295.20
	2,895,949.20	2,895,949.20
Total Deferred Outflows of Resources		

(Continued)

	<u>2025</u>	<u>2024</u> (Restated)
<b>LIABILITIES</b>		
Current Liabilities Payable from Unrestricted Assets:		
Accounts Payable:		
Other	\$ 279,821.74	\$ 51,108.06
Related to Pensions	279,425.00	279,425.00
Overpaid Service Charges	74,085.47	73,365.98
Unearned Revenue	231,215.19	231,215.19
Unearned Capital Contribution	500,000.00	
Current Portion of Compensated Absences	8,109.63	8,249.64
Current Portion of Loans Payable	50,542.36	50,542.36
Current Portion of OPEB Liability	270,265.53	270,265.53
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Total Current Liabilities Payable from Unrestricted Assets	1,693,464.92	964,171.76
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Current Liabilities Payable from Restricted Assets:		
Accounts Payable	122,334.61	398,082.63
Accrued Interest Payable	960.33	1,208.15
Developer's Escrow	40,384.00	44,148.25
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Total Current Liabilities Payable from Restricted Assets	163,678.94	443,439.03
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Total Current Liabilities	1,857,143.86	1,407,610.79
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Long Term Liabilities:		
Compensated Absences	72,986.66	74,246.78
Termination Benefits	135,498.00	132,008.00
Net Pension Liability	2,790,316.00	2,790,316.00
OPEB Liability	8,286,793.47	8,286,793.47
Accrued Liabilities - Related to Pension	139,713.00	139,713.00
Loans Payable	102,954.07	153,805.91
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Total Long Term Liabilities	11,528,261.20	11,576,883.16
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Total Liabilities	13,385,405.06	12,984,493.95
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<b>DEFERRED INFLOWS OF RESOURCES</b>		
Related to Pensions	425,440.00	425,440.00
Related to OPEB	2,980,313.00	2,980,313.00
Deferred Revenue	13,015.00	92,208.65
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Total Deferred Inflows of Resources	3,418,768.00	3,497,961.65
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<b>NET POSITION</b>		
Net Investment in Capital Assets	4,688,943.06	4,462,755.89
Restricted	552,648.71	553,217.36
Unrestricted (Deficit)	(10,223,442.98)	(9,720,111.47)
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Total Net Position (Deficit)	\$ (4,981,851.21)	\$ (4,704,138.22)
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**Summary or Synopsis of 2025 Audit Report of**  
**The Pennsauken Sewerage Authority**  
**as Required by N.J.S. 40A:5A-7**

**Comparative Statements of Revenues, Expenses and Changes in Net Position**  
**For the Years Ended December 31, 2025 and 2024**

	<u>2025</u>	<u>2024</u> (Restated)
Operating Revenues:		
Service Fees	\$ 3,947,510.40	\$ 3,994,304.39
Intergovernmental Service Fees	238,880.46	232,379.00
Connection Fees	95,218.65	15,815.90
Other Operating Revenues	58,512.49	66,776.94
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Total Operating Revenues	4,340,122.00	4,309,276.23
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Operating Expenses:		
Administration:		
Salaries and Wages	535,171.75	520,606.85
Employee Benefits	498,779.05	216,005.34
Other Expenses	238,827.76	222,466.81
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Total Administration	1,272,778.56	959,079.00
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Cost of Providing Service:		
Salaries and Wages	1,127,151.40	1,126,503.45
Employee Benefits	858,232.14	561,738.41
Other Expenses	731,866.50	685,902.38
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Total Cost of Providing Service	2,717,250.04	2,374,144.24
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Depreciation	481,805.59	452,498.44
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Total Operating Expenses	4,471,834.19	3,785,721.68
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Operating Income (Loss)	(131,712.19)	523,554.55
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Non-operating Income (Expenses):		
Investment Income	27,914.27	33,587.13
Interest on Loans	(2,367.70)	(3,122.43)
Loss on Disposal of Capital Assets	(21,547.37)	(38,693.55)
Contribution to Pennsauken Township Per N.J.S.A. 40A:5A-1	(150,000.00)	(150,000.00)
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Net Non-operating Expenses	(146,000.80)	(158,228.85)
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Change in Net Position	(277,712.99)	365,325.70
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Net Position (Deficit) - Beginning	(4,704,138.22)	(5,069,463.92)
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Net Position (Deficit) - Ending	\$ (4,981,851.21)	\$ (4,704,138.22)
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RECOMMENDATIONS:

None

The above summary or synopsis, which omits all audit opinions and disclosures, was prepared from the Report of Audit of The Pennsauken Sewerage Authority, County of Camden, for the years ended December 31, 2025 and 2024. This Report of Audit, submitted by Michael P. Cragin Jr., Registered Municipal Accountant, Certified Public Accountant, of PKF O'Connor Davies, LLP, Accountants and Advisors, is on file with Marco DiBattista, Executive Director at the Authority's office and may be inspected by any interested person. This information included herein is not intended to represent complete financial information as presented in the Report of Audit.

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Executive Director