Exhibit A

BORDENTOWN SEWERAGE AUTHORITY
STATEMENTS OF NET POSITION
NOVEMBER 30, 2024 AND 2023

	2024	2023
ASSETS		
Current Assets:		
Cash and Cash Equivalents	$ 9,975,531	$ 9,501,858
Accounts Receivable:		
Consumer Accounts Receivable	89,147	96,869
Prepaid Expenses	13,052	10,919
Total Current Assets	10,077,730	9,609,646
Noncurrent Assets:		
Restricted Assets:		
Revenue Account		
Cash and Cash Equivalents	101	111
Operating Account		
Cash and Cash Equivalents	1,239,130	1,178,185
Debt Service Account		
Cash and Cash Equivalents	1,700,825	1,675,819
Debt Service Reserve Account		
Cash and Cash Equivalents	1,689,147	1,690,004
Investments	53,836	57,865
Renewal and Replacement Account		
Cash and Cash Equivalents	800,000	750,000
Unexpended Bond Proceeds		
Accrued Interest Receivable	1,859	1,859
Total Restricted Assets	5,484,898	5,353,843
Capital Assets		
Land	2,264,000	2,264,000
Construction in Progress	97,442	-
Buildings, Plant and Equipment		
(Net of Accumulated Depreciation)	12,232,347	13,239,445
Total Capital Assets	14,593,789	15,503,445
Total Assets	30,156,417	30,466,934
DEFERRED OUTFLOWS OF RESOURCES		
Unamortized Charge on Refunding Bonds	69,024	138,048
Deferred Outflows of Resources Related to Other Postemployment Benefits	1,656,565	1,477,323
Deferred Outflows of Resources Related to Pensions	267,404	125,934
Total Deferred Outflows of Resources	1,992,993	1,741,305
Total Assets and Deferred Outflows of Resources	$ 32,149,410	$ 32,208,239

The accompanying notes are an integral part of this statement.

Exhibit A
(continued)

BORDENTOWN SEWERAGE AUTHORITY
STATEMENTS OF NET POSITION (CONTINUED)
NOVEMBER 30, 2024 AND 2023

	2024	2023
LIABILITIES		
Current Liabilities:		
Accounts Payable	$ 171,625	$ 148,861
Payroll Deductions Payable	531	186
Deposits for Connection Fees	1,216,108	1,655,997
Developers' Escrow Deposits	158,796	164,355
State Unemployment Compensation	29,197	26,590
Total Current Liabilities Payable	1,576,257	1,995,989
Current Liabilities Payable From Restricted Assets:		
Revenue Bonds Payable - Current Portion	1,587,504	1,678,255
Accrued Interest Payable on Bonds	75,509	110,409
Total Current Liabilities Payable From Restricted Assets	1,663,013	1,788,664
Noncurrent Liabilities		
Revenue Bonds Payable	2,538,189	4,125,692
Compensated Absences	56,508	59,974
Net Other Postemployment Benefits Liability	4,522,378	3,783,599
Net Pension Liability	1,690,057	1,587,494
Total Noncurrent Liabilities	8,807,132	9,556,759
Total Liabilities	12,046,402	13,341,412
DEFERRED INFLOWS OF RESOURCES		
Deferred Inflows of Resources Related to Other Postemployment Benefits	1,537,502	2,149,066
Deferred Inflows of Resources Related to Pensions	294,687	397,037
Total Deferred Inflows of Resources	1,832,189	2,546,103
NET POSITION		
Net Investment in Capital Assets	10,537,120	9,837,546
Restricted Net Position:		
Reserved for Bond Service	1,700,825	1,675,819
Reserved for Bond Reserve	1,742,500	1,747,060
Reserved for Operating Costs	1,308,562	1,239,130
Reserved for Renewal and Replacement	800,000	750,000
Unrestricted Net Position	2,181,812	1,071,169
Total Net Position	18,270,819	16,320,724
Total Liabilities, Deferred Inflows of Resources and Net Position	$ 32,149,410	$ 32,208,239

The accompanying notes are an integral part of this statement.

Exhibit B

BORDENTOWN SEWERAGE AUTHORITY
STATEMENTS OF REVENUES, EXPENSES
AND CHANGES IN NET POSITION
FOR THE FISCAL YEAR ENDED NOVEMBER 30, 2024 AND 2023

	2024	2023
Operating Revenues		
User Charges and Fees	$ 4,724,303	$ 4,504,155
Delinquent Penalties	27,692	33,294
Connection Fees	1,083,895	2,122,058
Miscellaneous	48,586	62,369
Total Operating Revenues	5,884,476	6,721,876
Operating Expenses:		
Personnel Services	1,011,234	952,208
Employee Benefits	530,147	337,995
Administrative Expenses	462,683	423,110
Operations and Maintenance	976,598	940,676
Depreciation	1,490,214	1,635,758
Total Operating Expenses	4,470,876	4,289,747
Operating Income	1,413,600	2,432,129
Non-Operating Revenues(Expenses):		
Investment Income/(Loss)	601,922	493,139
Interest/Amortization Expense	(65,427)	(134,245)
Total Non-Operating Revenues(Expenses)	536,495	358,894
Change in Net Position	1,950,095	2,791,023
Net Position, December 1	16,320,724	13,529,701
Net Position, November 30	$ 18,270,819	$ 16,320,724

The accompanying notes are an integral part of this statement.

BORDENTOWN SEWERAGE AUTHORITY
STATEMENTS OF CASH FLOWS
FOR THE FISCAL YEAR ENDED NOVEMBER 30, 2024 AND 2023

	2024	2023
Cash Flows From Operating Activities:		
Cash Received from Customers and Users	$ 5,446,750	$ 5,781,159
Cash Payments for Goods and Supplies	(1,608,982)	(1,717,050)
Cash Payments for Employee Expenses	(1,544,847)	(1,290,698)
Net Cash Provided by Operating Activities	2,292,921	2,773,411
Cash Flows From Capital and Related Financing Activities:		
General and Construction Outlays	(580,558)	(1,088,563)
Principal	(1,521,490)	(1,449,623)
Interest	(188,067)	(253,479)
Net Cash Used by Capital and Related Financing Activities	(2,290,115)	(2,791,665)
Cash Flows From Investing Activities:		
Investment Income	601,922	493,139
Net Change in Investments	4,029	2,433
Net Cash Used by Investing Activities	605,951	495,572
Net Cash Increase for the Year	608,757	477,318
Cash at Beginning of Year	14,795,977	14,318,659
Cash at End of Year	$ 15,404,734	$ 14,795,977

The accompanying notes are an integral part of this statement.

BORDENTOWN SEWERAGE AUTHORITY
STATEMENTS OF CASH FLOWS (CONTINUED)
FOR THE FISCAL YEAR ENDED NOVEMBER 30, 2024 AND 2023

Reconciliation of Operating Income to Net Cash Provided by Operating Activities:	**2024**	**2023**
Operating Income	$ 1,413,600	$ 2,432,129
Adjustments to Reconcile Operating Income		
to Net Cash Provided by Operating Activities:		
Depreciation	1,490,214	1,635,758
Additional Other Postemployment Benefits Expense	(52,027)	(128,512)
Additional Pension Expense	(141,257)	(204,055)
(Increase)/Decrease in:		
Accounts Receivable	7,722	69,760
Prepaid Expenses	(2,133)	(986)
(Decrease)/Increase in:		
Accounts Payable	22,764	(21,738)
Payroll Deductions Payable	345	(357)
Deposits for Connection Fees	(439,889)	(1,033,675)
Developers' Escrow Deposits	(5,559)	23,198
Reserve for Unemployment Insurance	2,607	2,384
Compensated Absences	(3,466)	(495)
Total Adjustments	879,321	341,282
Net Cash Provided by Operating Activities	$ 2,292,921	$ 2,773,411

Reconciliation of Cash to the Statement of Net Position

	2024	2023
Current Assets:		
Cash	$ 9,975,531	$ 9,501,858
Restricted Assets:		
Cash	5,429,203	5,294,119
	$ 15,404,734	$ 14,795,977

The accompanying notes are an integral part of this statement.