BAYSHORE REGIONAL SEWERAGE AUTHORITY

100 OAK STREET

UNION BEACH, NJ 07735

732-739-1095

Asbury Park Press

Public Notice Department

3601 Highway 66

Neptune, NJ 07754

**RE: Public Notices –Bayshore Regional Sewerage Authority Annual Audit for 2017**

Dear Sir or Madam:

For your immediate advertisement, one time only, attached you will find one (1) **Notice of BRSA’s 2017 Annual Audit.**

The undersigned, by copy of this letter, serves as the authorized signatory for processing this request. **NO Affidavit of Publication is necessary**.

Very truly yours,

BAYSHORE REGIONAL SEWERAGE AUTHORITY

Susan A. DuBey

Administrative Assistant

Bayshore Regional Sewerage Authority

Comparative Statement of Net Position

December 31,\_\_\_\_\_\_\_\_

ASSETS 2017 2016

Unrestricted Assets 17,364,397 17,927,328

Restricted Assets 12,326,232 9,196,758

Total Unrestricted and Restricted Assets 29,690,629 27,124,086

Property, Plant and Equipment 147,244,158 137,616,228

Less: Accumulated Depreciation 75,470,219 73,626,740

Net Property, Plant and Equipment 71,773,939 63,989,488

Total Assets 101,464,568 91,113,574

Deferred Outflow of Resources 2,156,369 2,472,721

Total Assets and Deferred Outflow of Resources $103,620,737 $ 93,586,295

# LIABILITIES AND NET POSITION

Current Liabilities -

Payable from Unrestricted Assets $ 618,077 $ 626,734

Current Liabilities -

Payable from Restricted Assets 15,116,021 3,036,817

Long-Term Liabilities Payable

from restricted assets 8,981,080 18,710,670

Total Liabilities 24,715,178 22,374,221

Deferred Inflow of Resources 1,486,019 -\_\_\_\_

Total Liabilities and Deferred

Inflow of Resources $ 26,201,197 $ 22,374,221

NET POSITION:

Restricted for:

Contributed Capital $ 22,222,859 $ 22,222,859

Less: Accumulated Depreciation (16,921,938) (16,539,598)

Net Contributed Capital 5,300,921 5,683,261

Construction 9,986,499 1,364,000

Net Position- Unrestricted 62,132,320 64,164,380

Total Net Position 77,419,740 71,212,074

Total Liabilities and Net Position $103,620,937 $ 93,586,295

Bayshore Regional Sewerage Authority

Comparative Statement of Revenues, Expenses and Changes in Net Position

Years Ended December 31, 2017 and 2016

2017 2016

Operating Revenues $ 9,224,232 $ 9,327,464

Operating Expenses 8,092,101 9,278,431

Operating Income 1,132,131 49,033

Non-operating Income (Loss) 5,075,535 4,749,220

Net Income (Before Transfer of Depreciation on

Assets Purchased with Contributed Capital) 6,207,666 4,798,253

Transfer of Depreciation to Contributed Capital 382,340 382,340

Net Income 6,590,006 5,180,593

Net Position, January 1st 65,528,853 60,348,220

Net Position, December 31st 72,118,819 65,528,813

Contributed Capital Net, January 1st 5,683,261 5,776,197

NJEIT Note Principle Forgiveness - 289,404

Transfer of Depreciation from Operations (382,340) (382,340)

Contributed Capital - Net December 31st 5,300,921 5,683,261

Net Position, End of Year $77,419,740 $71,212,074

Recommendations: NONE

Respectfully Submitted,

Charles Steiner, Chairman