

NORTH EAST BOROUGH SEWER AUTHORITY
A COMPONENT UNIT OF NORTH EAST BOROUGH
CONDENSED STATEMENT OF NET ASSETS
DECEMBER 31, 2022

ASSETS

<u>Current Assets:</u>	\$ 73,293
Cash	
<u>Noncurrent Assets</u>	
Capital assets, not being depreciated	32,164,965
 <u>Total Assets</u>	 <u>\$ 32,238,258</u>

LIABILITIES AND NET POSITION

<u>Current Liabilities:</u>	
Current Portion of long-term debt	\$ 1,244,158
<u>Total Current Liabilities</u>	<u>1,244,158</u>
 <u>Long-Term Liabilities:</u>	
Pennvest loans	17,538,674
 <u>Total Liabilities</u>	 <u>18,782,832</u>
 <u>Net Position:</u>	
Invested in Capital Assets	13,382,133
Unreserved	73,293
<u>Total Liabilities and Net Position</u>	<u>13,455,426</u>

NORTH EAST BOROUGH SEWER AUTHORITY
A COMPONENT UNIT OF NORTH EAST BOROUGH
CONDENSED STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
FOR THE YEAR ENDED DECEMBER 31, 2022

<u>Operating Revenue:</u>	
Lease rental income - North East Borough	\$ 1,200,251
 <u>Operating Expenses</u>	
Salaries	1,205
 <u>Operating Income</u>	 <u>1,199,046</u>
 <u>Non-operating Revenue (Expense):</u>	
Interest expense	(306,190)
 <u>Increase (Decrease) in Net Position</u>	 <u>892,856</u>
 <u>Net Position, Beginning</u>	 <u>12,562,570</u>
 <u>Net Position, End</u>	 <u>\$ 13,455,426</u>

(Audit Reports are available for inspection at the Borough office.)