To the Board Members
Conshohocken Borough
Conshohocken, Pennsylvania

We have compiled the accompanying condensed balance sheet of Conshohocken Borough as of December 31, 2015 and the related condensed statement of fund balance, and statement of operations for the year then ended, in accordance with standards established by the Borough Code.

The condensation represents a summary of the audited financial statements and as such we do not express an opinion on it and all disclosures have been omitted.

Bee, Bergvall and Company, P.C.
Certified Public Accountants

September 21, 2016
## CONSHOHOCKEN BOROUGH
### CONCISE FINANCIAL STATEMENT
#### DECEMBER 31, 2015

### ASSETS

<table>
<thead>
<tr>
<th>Asset</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Current Assets</td>
<td>$11,383,367</td>
</tr>
<tr>
<td>Restricted Assets</td>
<td>3,991,476</td>
</tr>
<tr>
<td><strong>Total Assets</strong></td>
<td><strong>$15,374,843</strong></td>
</tr>
</tbody>
</table>

### LIABILITIES AND FUND BALANCE

<table>
<thead>
<tr>
<th>Liability</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Current Liabilities</td>
<td>$652,594</td>
</tr>
<tr>
<td>Restricted Liabilities</td>
<td>164,755</td>
</tr>
<tr>
<td>Deferred Inflows of Resources</td>
<td>4,058,476</td>
</tr>
<tr>
<td>Fund Balance</td>
<td>10,499,018</td>
</tr>
<tr>
<td><strong>Total Liabilities</strong></td>
<td><strong>$15,374,843</strong></td>
</tr>
</tbody>
</table>

## CONDENSED STATEMENT OF FUND EQUITY
FOR THE YEAR ENDED DECEMBER 31, 2015

<table>
<thead>
<tr>
<th>Event</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Balance, January 1, 2015</td>
<td>$9,280,685</td>
</tr>
<tr>
<td>Add: Excess of Revenues Over Expenses</td>
<td>1,218,333</td>
</tr>
<tr>
<td><strong>Balance, December 31, 2015</strong></td>
<td><strong>$10,499,018</strong></td>
</tr>
</tbody>
</table>

(continued)
## CONDENSED STATEMENT OF OPERATIONS
FOR THE YEAR ENDED DECEMBER 31, 2015

### Revenues

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Taxes</td>
<td>$10,353,139</td>
</tr>
<tr>
<td>Fees, licenses and permits</td>
<td>684,815</td>
</tr>
<tr>
<td>Fines and forfeitures</td>
<td>151,200</td>
</tr>
<tr>
<td>Intergovernmental revenues</td>
<td>934,649</td>
</tr>
<tr>
<td>Charges for services</td>
<td>901,502</td>
</tr>
<tr>
<td>Interest and rent</td>
<td>74,056</td>
</tr>
<tr>
<td>Other</td>
<td>611,913</td>
</tr>
<tr>
<td><strong>Total Revenues</strong></td>
<td><strong>13,711,274</strong></td>
</tr>
</tbody>
</table>

### Expenditures

#### Current

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>General government</td>
<td>13,270,348</td>
</tr>
<tr>
<td>Public safety</td>
<td>6,154,331</td>
</tr>
<tr>
<td>Sanitation</td>
<td>583,125</td>
</tr>
<tr>
<td>Highways and streets</td>
<td>1,920,559</td>
</tr>
<tr>
<td>Parking</td>
<td>12,434</td>
</tr>
<tr>
<td>Culture and recreation</td>
<td>755,979</td>
</tr>
<tr>
<td>Miscellaneous</td>
<td>381,477</td>
</tr>
<tr>
<td>Debt service</td>
<td>154,139</td>
</tr>
<tr>
<td><strong>Total Expenditures</strong></td>
<td><strong>23,230,392</strong></td>
</tr>
</tbody>
</table>

### Operating Income and Excess Revenues/Expenditures

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Operating Income</td>
<td>10,737,451</td>
</tr>
<tr>
<td>Excess Revenues (Expenses)</td>
<td><strong>$1,218,333</strong></td>
</tr>
</tbody>
</table>

**Assessed Valuation of Real Estate**

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td><strong>$623,184,749</strong></td>
</tr>
</tbody>
</table>

The audit report by an independent certified public accountant is available for inspection at the office of the Borough during regular business hours.