

BEE BERGVALL & Co.
Certified Public Accountants

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

September 21, 2016

CONSHOHOCKEN BOROUGH
CONCISE FINANCIAL STATEMENT
DECEMBER 31, 2015

ASSETS

Current Assets	\$ 11,383,367
Restricted Assets	<u>3,991,476</u>
	<u>\$ 15,374,843</u>

LIABILITIES AND FUND BALANCE

Current Liabilities	\$ 652,594
Restricted Liabilities	164,755
Deferred Inflows of Resources	4,058,476
Fund Balance	<u>10,499,018</u>
	<u>\$ 15,374,843</u>

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

Balance, January 1, 2015	\$ 9,280,685
Add: Excess of Revenues Over Expenses	<u>1,218,333</u>
Balance, December 31, 2015	<u>\$ 10,499,018</u>

(continued)

CONDENSED STATEMENT OF OPERATIONS
FOR THE YEAR ENDED DECEMBER 31, 2015

Revenues	
Taxes	\$ 10,353,139
Fees, licenses and permits	684,815
Fines and forfeitures	151,200
Intergovernmental revenues	934,649
Charges for services	901,502
Interest and rent	74,056
Other	<u>611,913</u>
Total Revenues	<u>13,711,274</u>
Expenditures	
Current	
General government	13,270,348
Public safety	6,154,331
Sanitation	583,125
Highways and streets	1,920,559
Parking	12,434
Culture and recreation	753,979
Miscellaneous	381,477
Debt service	<u>154,139</u>
Total Expenditures	<u>23,230,392</u>
Operating Income and Excess Revenues/Expenditures	(9,519,118)
Non Operating Income	<u>10,737,451</u>
Excess Revenues (Expenses)	\$ <u><u>1,218,333</u></u>
Assessed Valuation of Real Estate	\$ <u><u>623,184,749</u></u>

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