

**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, 2017 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

Warrington, PA  
November 6, 2018

CONSHOHOCKEN BOROUGH  
CONCISE FINANCIAL STATEMENT  
DECEMBER 31, 2017

<u>ASSETS</u>	
Current Assets	\$ 13,897,216
Restricted Assets	4,269,132
Fixed Assets	24,497,890
Provision for Long-Term Debt	21,423,908
	<u>\$ 64,088,146</u>

<u>LIABILITIES AND FUND BALANCE</u>	
Current Liabilities	\$ 473,281
Restricted Liabilities	166,334
Deferred Inflows of Resources	4,122,963
Long-Term Debt	21,423,908
Investments in Fixed Assets	24,497,890
Fund Balance	13,403,770
	<u>\$ 64,088,146</u>

CONDENSED STATEMENT OF FUND EQUITY  
FOR THE YEAR ENDED DECEMBER 31, 2017

Balance, January 1, 2017	\$ 9,500,941
Excess Revenues (Expenses)	3,902,829
Balance, December 31, 2017	<u>\$ 13,403,770</u>

(continued)

CONDENSED STATEMENT OF OPERATIONS  
FOR THE YEAR ENDED DECEMBER 31, 2017

Revenues		
Taxes	\$	10,229,879
Fees, licenses and permits		566,134
Fines and forfeitures		129,282
Intergovernmental revenues		3,507,304
Charges for services		737,794
Interest and rent		265,720
Other		183,976
Total Revenues		<u>15,620,089</u>
Expenditures		
Current		
General government		2,175,634
Public safety		5,986,535
Sanitation		631,366
Highways and streets		1,684,552
Culture and recreation		1,344,365
Miscellaneous		385,696
Debt service		707,452
Total Expenditures		<u>12,915,600</u>
Operating Income and Excess Revenues/Expenditures		2,704,489
Non Operating Income		<u>1,198,340</u>
Excess Revenues (Expenses)	\$	<u>3,902,829</u>

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