

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, 2021 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
October 17, 2022

CONSHOHOCKEN BOROUGH
CONCISE FINANCIAL STATEMENT
DECEMBER 31, 2021

ASSETS

Current Assets	\$ 28,988,383
Restricted Assets	151,577
Fixed Assets	23,377,792
Provision for Long-Term Debt	24,038,670
	<u>\$ 76,556,422</u>

LIABILITIES AND FUND BALANCE

Current Liabilities	\$ 638,250
Deferred Inflows of Resources	528,943
Long-Term Debt (Last Maturity 2039)	24,038,670
Investments in Fixed Assets	23,377,792
Fund Balance	27,972,767
	<u>\$ 76,556,422</u>

CONDENSED STATEMENT OF FUND EQUITY
FOR THE YEAR ENDED DECEMBER 31, 2021

Balance, January 1, 2021	\$ 25,029,048
Excess Revenues (Expenses)	2,943,719
Balance, December 31, 2021	<u>\$ 27,972,767</u>

CONDENSED STATEMENT OF OPERATIONS
FOR THE YEAR ENDED DECEMBER 31, 2021

Revenues	
Taxes	\$ 13,784,321
Fees, licenses and permits	524,282
Fines and forfeitures	83,361
Intergovernmental revenues	955,114
Charges for services	1,091,952
Interest and rent	415,542
Other	503,392
Total Revenues	<u>17,357,964</u>
Expenditures	
Current	
General government	2,543,493
Public safety	6,936,677
Sanitation	823,436
Highways and streets	2,180,098
Culture and recreation	933,736
Miscellaneous	342,677
Debt service	696,728
Total Expenditures	<u>14,456,845</u>
Operating Income and Excess Revenues/Expenditures	2,901,119
Non Operating Income	<u>42,600</u>
Excess Revenues (Expenses)	<u>\$ 2,943,719</u>
Assessed Valuation of Real Estate	<u>\$ 656,718,598</u>

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