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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, 2022 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

Warrington, PA
August 28, 2023

CONSHOCKEN BOROUGH
CONCISE FINANCIAL STATEMENT
DECEMBER 31, 2022

ASSETS

Current Assets	\$ 32,651,012
Leases Receivable	2,075,473
Restricted Assets	175,606
Fixed Assets	23,346,612
Provision for Long-Term Debt	28,699,531
	<u>\$ 86,948,234</u>

LIABILITIES AND FUND BALANCE

Current Liabilities	\$ 1,404,162
Deferred Inflows of Resources	2,082,689
Long-Term Debt (Last Maturity 2039)	28,699,531
Investments in Fixed Assets	23,346,612
Fund Balance	31,415,240
	<u>\$ 86,948,234</u>

CONDENSED STATEMENT OF FUND EQUITY
FOR THE YEAR ENDED DECEMBER 31, 2022

Balance, January 1, 2022	\$ 27,972,767
Excess Revenues (Expenses)	3,442,473
Balance, December 31, 2022	<u>\$ 31,415,240</u>

CONDENSED STATEMENT OF OPERATIONS
FOR THE YEAR ENDED DECEMBER 31, 2022

Revenues	
Taxes	\$ 14,015,242
Fees, licenses and permits	509,486
Fines and forfeitures	98,777
Intergovernmental revenues	1,342,858
Charges for services	1,592,915
Interest and rent	602,179
Other	902,907
Total Revenues	<u>19,064,364</u>
Expenditures	
Current	
General government	3,479,190
Public safety	7,611,510
Sanitation	938,366
Highways and streets	1,749,384
Culture and recreation	1,259,979
Miscellaneous	371,226
Debt service	476,246
Total Expenditures	<u>15,885,901</u>
Operating Income and Excess Revenues/Expenditures	3,178,463
Non Operating Income	<u>264,010</u>
Excess Revenues (Expenses)	<u>\$ 3,442,473</u>
Assessed Valuation of Real Estate	<u>\$ 711,687,249</u>

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