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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, 2019 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.

A handwritten signature in cursive script that reads 'Bee Bergvall &amp; Co.'.

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

Warrington, PA  
September 30, 2020

CONSHOHOCKEN BOROUGH  
CONCISE FINANCIAL STATEMENT  
DECEMBER 31, 2019

<u>ASSETS</u>	
Current Assets	\$ 22,895,373
Restricted Assets	327,745
Fixed Assets	23,252,823
Provision for Long-Term Debt	38,467,914
	<u>\$ 84,943,855</u>

<u>LIABILITIES AND FUND BALANCE</u>	
Current Liabilities	\$ 556,724
Restricted Liabilities	172,528
Deferred Inflows of Resources	245,738
Long-Term Debt (Last Maturity 2039)	38,467,914
Investments in Fixed Assets	23,252,823
Fund Balance	22,248,128
	<u>\$ 84,943,855</u>

CONDENSED STATEMENT OF FUND EQUITY  
FOR THE YEAR ENDED DECEMBER 31, 2019

Balance, January 1, 2019	\$ 16,611,143
Excess Revenues (Expenses)	5,636,985
Balance, December 31, 2019	<u>\$ 22,248,128</u>

(continued)

CONDENSED STATEMENT OF OPERATIONS  
FOR THE YEAR ENDED DECEMBER 31, 2019

Revenues		
Taxes	\$	11,224,774
Fees, licenses and permits		550,226
Fines and forfeitures		115,129
Intergovernmental revenues		931,649
Charges for services		2,960,195
Interest and rent		1,002,734
Other		569,824
Total Revenues		<u>17,354,531</u>
Expenditures		
Current		
General government		2,695,032
Public safety		6,049,041
Sanitation		746,388
Highways and streets		1,755,794
Culture and recreation		1,137,606
Miscellaneous		269,544
Debt service		693,863
Total Expenditures		<u>13,347,268</u>
Operating Income and Excess Revenues/Expenditures		4,007,263
Non Operating Income		<u>1,629,722</u>
Excess Revenues (Expenses)	\$	<u>5,636,985</u>
Assessed Valuation of Real Estate	\$	<u>642,274,551</u>

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