

**BEE BERGVALL & Co.**  
Certified Public Accountants

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To the Board of Commissioners  
Lower Moreland Township  
Huntingdon Valley, Pennsylvania

We have compiled the accompanying condensed balance sheet of Lower Moreland Township as of December 31, 2013 and the related condensed statement of fund equity/retained earnings, and statement of operations for the year then ended, in accordance with standards established by the First Class Township 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

July 11, 2014

LOWER MORELAND TOWNSHIP  
CONCISE FINANCIAL STATEMENT  
CONDENSED BALANCE SHEET  
DECEMBER 31, 2013

ASSETS

Unrestricted Assets	\$ 5,475,228
Restricted Assets	180,785
Investment in Fixed Assets	16,739,966
Amounts to be Provided for Long-Term General Obligations	<u>8,755,000</u>
	<u>\$ 31,150,979</u>

LIABILITIES AND FUND EQUITY

Unrestricted Liabilities	\$ 760,306
Long-Term Debt (Last Maturity 2032)	8,755,000
Investment in Fixed Assets	16,739,966
Fund Balance and Net Assets	<u>4,895,707</u>
	<u>\$ 31,150,979</u>

CONDENSED STATEMENT OF FUND EQUITY  
FOR THE YEAR ENDED DECEMBER 31, 2013

Balance, January 1, 2013	\$ 6,848,873
Add: Excess (Deficiency) of Revenues Over Expenses	<u>(495,423)</u>
Balance, December 31, 2013	<u>\$ 6,353,450</u>

(Continued)

CONDENSED STATEMENT OF OPERATIONS  
FOR THE YEAR ENDED DECEMBER 31, 2013

Revenues	
Taxes	\$ 7,212,910
Fees, licenses and permits	296,918
Interest and rent	94,850
Intergovernmental revenues	1,556,459
Fines and forfeitures	103,803
Charges for services	4,461,350
Other	<u>889,779</u>
Total Revenues	<u>14,616,069</u>
Expenditures	
Current	
General government	1,066,654
Public safety	4,201,262
Highway and roads	2,050,621
Public works - sewer	1,612,650
Public works - trash	1,388,208
Culture and recreation	1,876,643
Miscellaneous	681,399
Debt Service	<u>2,285,871</u>
Total Expenditures	<u>15,163,308</u>
Operating Income (Loss) and Excess Revenues/Expenditures	(547,239)
Non Operating Income (Loss)	<u>51,816</u>
Excess (Deficiency) of Revenues Over Expenditures	<u><u>\$ (495,423)</u></u>
Assessed Valuation of Real Estate	<u><u>\$ 1,089,468,982</u></u>

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