

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, 2016 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

Warrington, PA
June 2, 2017

LOWER MORELAND TOWNSHIP
CONCISE FINANCIAL STATEMENT
CONDENSED BALANCE SHEET
DECEMBER 31, 2016

ASSETS

Unrestricted Assets	\$ 14,688,878
Restricted Assets	1,637,345
Investment in Fixed Assets	16,110,981
Amounts to be Provided for Long-Term General Obligations	<u>7,554,057</u>
	<u>\$ 39,991,261</u>

LIABILITIES AND FUND EQUITY

Unrestricted Liabilities	\$ 784,930
Long-Term Debt (Last Maturity 2032)	16,352,402
Investment in Fixed Assets	14,312,028
Fund Balance and Net Assets	<u>8,541,901</u>
	<u>\$ 39,991,261</u>

CONDENSED STATEMENT OF FUND EQUITY
FOR THE YEAR ENDED DECEMBER 31, 2016

Balance, January 1, 2016	\$ 7,312,574
Add: Excess (Deficiency) of Revenues Over Expenses	<u>1,229,327</u>
Balance, December 31, 2016	<u>\$ 8,541,901</u>

(Continued)

CONDENSED STATEMENT OF OPERATIONS
FOR THE YEAR ENDED DECEMBER 31, 2016

Revenues	
Taxes	\$ 8,022,196
Fees, licenses and permits	324,326
Interest and rent	133,925
Intergovernmental revenues	996,529
Fines and forfeitures	77,008
Charges for services	5,156,691
Other	<u>444,826</u>
Total Revenues	<u>15,155,501</u>
Expenditures	
Current	
General government	1,101,062
Public safety	4,269,449
Highway and roads	1,827,220
Public works - sewer	1,717,737
Public works - trash	1,202,994
Culture and recreation	744,725
Miscellaneous	575,822
Debt Service	<u>2,534,970</u>
Total Expenditures	<u>13,973,979</u>
Operating Income (Loss) and Excess Revenues/Expenditures	1,181,522
Non Operating Income (Loss)	<u>47,805</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ 1,229,327</u>
Assessed Valuation of Real Estate	<u>\$ 1,092,551,398</u>

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