

**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, 2017 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  
August 9, 2018

LOWER MORELAND TOWNSHIP  
CONCISE FINANCIAL STATEMENT  
CONDENSED BALANCE SHEET  
DECEMBER 31, 2017

ASSETS

Unrestricted Assets	\$ 10,767,062
Restricted Assets	-
Investment in Fixed Assets	15,934,485
Amounts to be Provided for Long-Term General Obligations	<u>8,029,292</u>
	<u>\$ 34,730,839</u>

LIABILITIES AND FUND EQUITY

Unrestricted Liabilities	\$ 797,188
Long-Term Debt (Last Maturity 2032)	14,331,410
Investment in Fixed Assets	14,219,061
Fund Balance and Net Assets	<u>5,383,180</u>
	<u>\$ 34,730,839</u>

CONDENSED STATEMENT OF FUND EQUITY  
FOR THE YEAR ENDED DECEMBER 31, 2017

Balance, January 1, 2017	\$ 8,541,901
Add: Excess (Deficiency) of Revenues Over Expenses	<u>(3,158,721)</u>
Balance, December 31, 2017	<u>\$ 5,383,180</u>

(Continued)

CONDENSED STATEMENT OF OPERATIONS  
FOR THE YEAR ENDED DECEMBER 31, 2017

Revenues		
Taxes	\$	8,126,218
Fees, licenses and permits		324,596
Interest and rent		115,668
Intergovernmental revenues		1,442,446
Fines and forfeitures		87,748
Charges for services		5,220,246
Other		<u>1,217,251</u>
Total Revenues		<u>16,534,173</u>
Expenditures		
Current		
General government		1,172,073
Public safety		4,494,971
Highway and roads		2,617,789
Public works - sewer		1,851,139
Public works - trash		1,166,085
Culture and recreation		1,009,909
Miscellaneous		668,317
Debt Service		<u>7,750,666</u>
Total Expenditures		<u>20,730,949</u>
Operating Income (Loss) and Excess Revenues/Expenditures		(4,196,776)
Non Operating Income (Loss)		<u>1,038,055</u>
Excess (Deficiency) of Revenues Over Expenditures	\$	<u><u>(3,158,721)</u></u>
Assessed Valuation of Real Estate	\$	<u><u>1,093,216,595</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.