

UPPER DUBLIN TOWNSHIP
CONCISE FINANCIAL STATEMENT
CONDENSED BALANCE SHEET
DECEMBER 31, 2013

ASSETS

Unrestricted Assets	\$ 24,917,555
Investment in Fixed Assets	91,469,271
Amounts to be Provided for Long-Term General Obligations	<u>32,227,000</u>
	<u>\$ 148,613,826</u>

LIABILITIES AND FUND EQUITY

Unrestricted Liabilities	\$ 2,257,867
Restricted Liabilities	137,221
Long-Term Debt (Last Maturity 2035)	32,227,000
Investment in Fixed Assets	87,618,646
Fund Balance and Retained Earnings	<u>26,373,092</u>
	<u>\$ 148,613,826</u>

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

Balance, January 1, 2013	\$ 21,278,091
Add: Excess (Deficiency) of Revenues Over Expenses	<u>5,095,001</u>
Balance, December 31, 2013	<u>\$ 26,373,092</u>

(Continued)

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

Revenues

Taxes	\$ 21,281,998
Fees, Licenses and Permits	1,104,966
Interest and Rent	523,326
Intergovernmental Revenues	12,002,057
Fines and Forfeitures	82,595
Charges for Services	2,918,601
Miscellaneous Revenues	658,737
Total Revenues	<u>38,572,280</u>

Expenditures

Current

General Government	2,587,535
Public Safety	8,261,413
Sanitation	2,213,762
Public Works	8,012,960
Culture, Recreation & Community Development	15,008,831
Debt Service	2,452,237
Miscellaneous Expenditures	1,850,090
Total Expenditures	<u>40,386,828</u>

Operating Income and Excess Revenues/Expenditures (1,814,548)

Non Operating Income (Expense) 6,909,549

Excess (Deficiency) of Revenues Over Expenditures \$ 5,095,001

Assessed Valuation of Real Estate as of 12/31/2013 \$ 2,247,646,283

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

BEE BERGVALL & Co.
Certified Public Accountants

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To the Board of Commissioners
Upper Dublin Township
Fort Washington, Pennsylvania

We have compiled the accompanying condensed balance sheet of Upper Dublin 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

June 10, 2014