

**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, 2019 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

May 28, 2020

UPPER DUBLIN TOWNSHIP  
CONCISE FINANCIAL STATEMENT  
CONDENSED BALANCE SHEET  
DECEMBER 31, 2019

ASSETS

Unrestricted Assets	\$ 23,522,752
Investment in Fixed Assets	133,371,870
Amounts to be Provided for Long-Term General Obligations	<u>37,584,000</u>
	<u>\$ 194,478,622</u>

LIABILITIES AND FUND EQUITY

Unrestricted Liabilities	\$ 2,265,924
Restricted Liabilities	316
Long-Term Debt (Last Maturity 2037)	37,584,000
Investment in Fixed Assets	128,734,739
Fund Balance and Retained Earnings	<u>25,893,643</u>
	<u>\$ 194,478,622</u>

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

Balance, January 1, 2019	\$ 27,182,324
Add: Excess (Deficiency) of Revenues Over Expenses	<u>(1,288,681)</u>
Balance, December 31, 2019	<u>\$ 25,893,643</u>

(Continued)

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

Revenues	
Taxes	\$ 23,582,721
Fees, Licenses and Permits	4,011,670
Interest and Rent	833,196
Intergovernmental Revenues	2,656,252
Fines and Forfeitures	61,115
Charges for Services	2,934,661
Miscellaneous Revenues	<u>1,284,966</u>
Total Revenues	<u>35,364,581</u>
Expenditures	
Current	
General Government	2,977,913
Public Safety	10,103,266
Sanitation	2,515,099
Public Works	7,450,950
Culture, Recreation & Community Development	7,296,337
Debt Service	3,794,220
Miscellaneous Expenditures	<u>2,835,026</u>
Total Expenditures	<u>36,972,811</u>
Operating Income and Excess Revenues/Expenditures	(1,608,230)
Non Operating Income (Expense)	<u>319,549</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ (1,288,681)</u>
Assessed Valuation of Real Estate as of 12/31/2019	<u>\$ 2,294,854,674</u>

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