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To the Board Members
Upper Dublin Township Municipal Authority
Fort Washington, Pennsylvania

We have compiled the accompanying condensed balance sheet of Upper Dublin Township Municipal Authority for the year ended December 31, 2017 and the related condensed statements of revenues, expenses and changes in net assets for the year then ended, in accordance with standards established by the Municipal Authorities Act.

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 and Company, P.C.
Certified Public Accountants

Warrington, PA
May 29, 2018

UPPER DUBLIN TOWNSHIP MUNICIPAL AUTHORITY
CONCISE FINANCIAL STATEMENT
DECEMBER 31, 2017

CONDENSED STATEMENT OF NET POSITION
DECEMBER 31, 2017

ASSETS

Current Assets	\$ 9,472
Net Capital Assets	<u>76,577</u>
Total Assets	<u>\$ 86,049</u>

LIABILITIES AND NET POSITION

Current Liabilities	\$ 46,375
Net Investments in Fixed Assets	30,202
Unrestricted Net Position	<u>9,472</u>
Total Liabilities and Net Position	<u>\$ 86,049</u>

STATEMENT OF NET POSITION
FOR THE YEAR ENDED DECEMBER 31, 2017

Balance, January 1, 2017	\$ -
Add: Excess of Revenues Over Expenditures	<u>39,674</u>
Balance, December 31, 2017	<u>\$ 39,674</u>

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

Operating Revenues	\$ -
Operating and Administrative Expenses	<u>17,072</u>
Operating Loss	<u>(17,072)</u>
Non-operating Revenues	
Investment Income	246
Contribution from Other Governments	<u>56,500</u>
Total Non-operating Revenues	<u>56,746</u>
Increase in Net Position	39,674
Net Position, Beginning of Year	<u>-</u>
Net Position, End of Year	<u>\$ 39,674</u>

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