

BEE BERGVALL & Co.
Certified Public Accountants

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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, 2018 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 & Co.

Bee, Bergvall and Company, P.C.
Certified Public Accountants

Warrington, PA
March 27, 2019

UPPER DUBLIN TOWNSHIP MUNICIPAL AUTHORITY
CONCISE FINANCIAL STATEMENT
DECEMBER 31, 2018

CONDENSED STATEMENT OF NET POSITION
DECEMBER 31, 2018

ASSETS

Current Assets	\$ 5,612,636
Net Capital Assets	<u>809,727</u>
Total Assets	<u>\$ 6,422,363</u>

LIABILITIES AND NET POSITION

Current Liabilities	\$ 57,957
Long-Term Debt	6,000,000
Net Investments in Fixed Assets	30,202
Unrestricted Net Position	<u>334,204</u>
Total Liabilities and Net Position	<u>\$ 6,422,363</u>

STATEMENT OF NET POSITION
FOR THE YEAR ENDED DECEMBER 31, 2018

Balance, January 1, 2018	\$ 39,674
Add: Excess of Revenues Over Expenditures	<u>324,732</u>
Balance, December 31, 2018	<u>\$ 364,406</u>

CONDENSED STATEMENT OF OPERATIONS
FOR THE YEAR ENDED DECEMBER 31, 2018

Operating Revenues	\$ 539,201
Operating and Administrative Expenses	<u>214,469</u>
Operating Income	<u>324,732</u>
Increase in Net Position	324,732
Net Position, Beginning of Year	<u>39,674</u>
Net Position, End of Year	<u>\$ 364,406</u>

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