

UPPER DUBLIN TOWNSHIP
CONCISE FINANCIAL STATEMENT
CONDENSED BALANCE SHEET
DECEMBER 31, 2011

ASSETS

Unrestricted Assets	\$ 19,092,583
Investment in Fixed Assets	86,961,770
Amounts to be Provided for Long-Term General Obligations	<u>29,125,000</u>
	<u>\$ 135,179,353</u>

LIABILITIES AND FUND EQUITY

Unrestricted Liabilities	\$ 1,561,357
Restricted Liabilities	137,316
Long-Term Debt (Last Maturity 2035)	29,125,000
Investment in Fixed Assets	82,757,206
Fund Balance and Retained Earnings	<u>21,598,474</u>
	<u>\$ 135,179,353</u>

CONDENSED STATEMENT OF FUND EQUITY/RETAINED EARNINGS
FOR THE YEAR ENDED DECEMBER 31, 2011

Balance, January 1, 2011	\$ 28,611,957
Add: Excess (Deficiency) of Revenues Over Expenses	<u>(7,013,483)</u>
Balance, December 31, 2011	<u>\$ 21,598,474</u>

(Continued)

CONDENSED STATEMENT OF OPERATIONS
FOR THE YEAR ENDED DECEMBER 31, 2011

Revenues	
Taxes	\$ 18,659,589
Fees, Licenses and Permits	1,040,073
Interest and Rent	548,592
Intergovernmental Revenues	2,740,404
Fines and Forfeitures	94,578
Charges for Services	2,890,993
Miscellaneous Revenues	<u>281,932</u>
Total Revenues	<u>26,256,161</u>
Expenditures	
Current	
General Government	2,538,059
Public Safety	13,910,092
Sanitation	2,169,834
Public Works	7,253,307
Culture, Recreation & Community Development	3,555,351
Debt Service	8,091,339
Miscellaneous Expenditures	<u>1,827,218</u>
Total Expenditures	<u>39,345,200</u>
Operating Income and Excess Revenues/Expenditures	(13,089,039)
Non Operating Income (Expense)	<u>6,075,556</u>
Excess (Deficiency) of Revenues Over Expenditures	\$ <u>(7,013,483)</u>
Assessed Valuation of Real Estate as of 12/31/2011	\$ <u>2,239,715,503</u>

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

936 Easton Road, PO Box 754, Warrington, PA 18976
163 S. Broad Street, Lansdale, PA 19446
(215) 343-2727 • Fax (215) 343-8080

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, 2011 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 12, 2012