

BEE BERGVALL & Co.
Certified Public Accountants

936 Easton Rd., PO Box 754 Warrington, PA 18976 | 163 S. Broad St., Lansdale, PA 19446
252 W. Swamp Rd., Unit 9, Doylestown, PA 18901 | 444 South State St. Suite B2, Newtown, PA 18940
24 Arnett Ave. Suite 111, Lambertville, NJ 08530
215-343-2727 | www.bbco-cpa.com

June 9, 2015

Jonathan Bleemer
Upper Dublin Township
801 Loch Alsh Avenue
Fort Washington, PA 19034

Dear Mr. Bleemer:

Enclosed please find two (2) copies of the concise financial statement for Upper Dublin Township for the year ended December 31, 2014. As required, please have it published in your local newspaper.

If you have any questions, please don't hesitate to call.

Thank you.

Sincerely,



Cynthia R. Bergvall
Certified Public Accountant

CRB:jw
Encl.

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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, 2014 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 9, 2015

UPPER DUBLIN TOWNSHIP
CONCISE FINANCIAL STATEMENT
CONDENSED BALANCE SHEET
DECEMBER 31, 2014

ASSETS

Unrestricted Assets	\$ 23,324,733
Investment in Fixed Assets	91,273,220
Amounts to be Provided for Long-Term General Obligations	<u>32,227,000</u>
	<u>\$ 146,824,953</u>

LIABILITIES AND FUND EQUITY

Unrestricted Liabilities	\$ 1,350,509
Restricted Liabilities	190,851
Long-Term Debt (Last Maturity 2035)	32,227,000
Investment in Fixed Assets	87,618,646
Fund Balance and Retained Earnings	<u>25,437,947</u>
	<u>\$ 146,824,953</u>

CONDENSED STATEMENT OF FUND EQUITY/RETAINED EARNINGS
FOR THE YEAR ENDED DECEMBER 31, 2014

Balance, January 1, 2014	\$ 26,373,092
Add: Excess (Deficiency) of Revenues Over Expenses	<u>(935,145)</u>
Balance, December 31, 2014	<u>\$ 25,437,947</u>

(Continued)

CONDENSED STATEMENT OF OPERATIONS
FOR THE YEAR ENDED DECEMBER 31, 2014

Revenues	
Taxes	\$ 21,122,313
Fees, Licenses and Permits	1,165,005
Interest and Rent	468,469
Intergovernmental Revenues	2,130,613
Fines and Forfeitures	67,227
Charges for Services	2,841,238
Miscellaneous Revenues	<u>251,951</u>
Total Revenues	<u>28,046,816</u>
Expenditures	
Current	
General Government	2,903,944
Public Safety	8,727,376
Sanitation	2,191,039
Public Works	7,561,314
Culture, Recreation & Community Development	3,735,240
Debt Service	11,232,730
Miscellaneous Expenditures	<u>1,602,042</u>
Total Expenditures	<u>37,953,685</u>
Operating Income and Excess Revenues/Expenditures	(9,906,869)
Non Operating Income (Expense)	<u>8,971,724</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ (935,145)</u>
Assessed Valuation of Real Estate as of 12/31/2014	<u>\$ 2,248,531,443</u>

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