

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, 2022 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

July 31, 2022

UPPER DUBLIN TOWNSHIP
CONCISE FINANCIAL STATEMENT
CONDENSED BALANCE SHEET
DECEMBER 31, 2022

ASSETS

| | |
|--|-----------------------|
| Unrestricted Assets | \$ 47,493,513 |
| Investment in Fixed Assets | 122,870,021 |
| Amounts to be Provided for Long-Term General Obligations | <u>28,816,000</u> |
| | <u>\$ 199,179,534</u> |

LIABILITIES AND FUND EQUITY

| | |
|-------------------------------------|-----------------------|
| Unrestricted Liabilities | \$ 11,212,002 |
| Long-Term Debt (Last Maturity 2042) | 28,816,000 |
| Investment in Fixed Assets | 118,975,950 |
| Fund Balance and Retained Earnings | <u>40,175,582</u> |
| | <u>\$ 199,179,534</u> |

CONDENSED STATEMENT OF FUND EQUITY/RETAINED EARNINGS
FOR THE YEAR ENDED DECEMBER 31, 2022

| | |
|--|----------------------|
| Balance, January 1, 2022 | \$ 22,329,085 |
| Add: Excess (Deficiency) of Revenues Over Expenses | <u>17,846,497</u> |
| Balance, December 31, 2022 | <u>\$ 40,175,582</u> |

(Continued)

CONDENSED STATEMENT OF OPERATIONS
FOR THE YEAR ENDED DECEMBER 31, 2022

| | |
|--|-------------------------|
| Revenues | |
| Taxes | \$ 26,872,600 |
| Fees, Licenses and Permits | 2,969,456 |
| Interest and Rent | (10,062) |
| Intergovernmental Revenues | 2,980,155 |
| Fines and Forfeitures | 44,335 |
| Charges for Services | 2,924,141 |
| Miscellaneous Revenues | <u>23,357,915</u> |
| Total Revenues | <u>59,138,540</u> |
| Expenditures | |
| Current | |
| General Government | 6,955,364 |
| Public Safety | 10,858,123 |
| Sanitation | 2,598,665 |
| Public Works | 10,139,573 |
| Culture, Recreation & Community Development | 6,798,142 |
| Debt Service | 8,104,443 |
| Miscellaneous Expenditures | <u>2,682,862</u> |
| Total Expenditures | <u>48,137,172</u> |
| Operating Income and Excess Revenues/Expenditures | 11,001,368 |
| Non Operating Income (Expense) | <u>6,845,129</u> |
| Excess (Deficiency) of Revenues Over Expenditures | <u>\$ 17,846,497</u> |
| Assessed Valuation of Real Estate as of 12/31/2022 | <u>\$ 2,389,535,764</u> |

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