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To the Board Members
Conshohocken Borough
Conshohocken, Pennsylvania

We have compiled the accompanying condensed balance sheet of Conshohocken Borough as of December 31, 2023 the related condensed statement of fund balance, and statement of operations for the year then ended, in accordance with standards established by the Borough 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 and Company, P.C.
Certified Public Accountants

Warrington, PA
July 12, 2024

CONSHOHOCKEN BOROUGH
CONCISE FINANCIAL STATEMENT
DECEMBER 31, 2023

ASSETS

Current Assets	\$	36,279,332
Leases Receivable		1,956,686
Restricted Assets		183,667
Fixed Assets and Right of Use Asset, Net		24,030,620
Provision for Long-Term Debt		7,542,142
	\$	<u>69,992,447</u>

LIABILITIES AND FUND BALANCE

Current Liabilities	\$	1,464,224
Deferred Inflows of Resources		2,087,716
Long-Term Debt (Last Maturity 2039)		7,542,142
Investments in Fixed Assets		24,030,620
Fund Balance		34,867,745
	\$	<u>69,992,447</u>

CONDENSED STATEMENT OF FUND EQUITY
FOR THE YEAR ENDED DECEMBER 31, 2023

Balance, January 1, 2023	\$	31,415,240
Excess Revenues (Expenses)		3,452,505
Balance, December 31, 2023	\$	<u>34,867,745</u>

CONDENSED STATEMENT OF OPERATIONS
FOR THE YEAR ENDED DECEMBER 31, 2023

Revenues		
Taxes	\$	16,016,105
Fees, licenses and permits		541,490
Fines and forfeitures		164,134
Intergovernmental revenues		1,741,657
Charges for services		990,653
Interest and rent		1,677,895
Other		482,168
Total Revenues		<u>21,614,102</u>
Expenditures		
Current		
General government		3,151,352
Public safety		8,071,439
Sanitation		1,179,322
Highways and streets		3,544,718
Culture and recreation		1,330,816
Miscellaneous		347,925
Debt service		545,425
Total Expenditures		<u>18,170,997</u>
Operating Income and Excess Revenues/Expe		3,443,105
Non Operating Income		<u>9,400</u>
Excess Revenues (Expenses)	\$	<u>3,452,505</u>
Assessed Valuation of Real Estate	\$	<u>755,499,724</u>

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