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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, 2024 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.

A handwritten signature in dark ink that reads 'Bee Bergvall & Co.' in a cursive script.

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

Warrington, PA
September 5, 2025

CONSHOHOCKEN BOROUGH
CONCISE FINANCIAL STATEMENT
DECEMBER 31, 2024

ASSETS AND DEFERRED OUTFLOWS

Cash and cash equivalents	\$ 26,685,667
Receivables and prepaids	5,507,669
Restricted assets	185,592
Capital assets and right of use asset, net	32,351,024
Total Assets	<u>64,729,952</u>
Deferred Outflows of Resources	<u>3,310,782</u>

LIABILITIES, DEFERRED INFLOWS AND FUND BALANCE

Payables	1,239,909
Non-current liabilities:	
Due within one year	455,841
Due after one year (Last Maturity 2039)	29,472,590
Total Liabilities	<u>31,168,340</u>
Deferred Inflows of Resources	<u>10,184,720</u>
Net Position	<u>\$ 26,687,674</u>

CONDENSED STATEMENT OF NET POSITION
FOR THE YEAR ENDED DECEMBER 31, 2024

Balance, January 1, 2024	\$ 24,986,300
Excess Revenues (Expenses)	<u>1,701,374</u>
Balance, December 31, 2024	<u>\$ 26,687,674</u>

CONDENSED STATEMENT OF OPERATIONS
FOR THE YEAR ENDED DECEMBER 31, 2024

Revenues	
Taxes	\$ 16,305,007
Franchise fees	129,839
Charges for services	1,489,722
Grants and contributions	4,057,418
Investments earnings	1,402,201
Miscellaneous	924,660
Gain on sale of capital assets	29,200
Total Revenues	<u>24,338,047</u>
Expenditures	
General government	5,678,832
Police and emergency services	8,999,569
Codes and engineering	892,354
Sanitation	1,318,829
Highways and streets	2,825,873
Culture and recreation	658,150
Housing and economic development	2,132,357
Interest expense	130,709
Total Expenditures	<u>22,636,673</u>
Excess Revenues (Expenses)	<u>\$ 1,701,374</u>
Assessed Valuation of Real Estate	<u>\$ 790,260,574</u>

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