



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 B12, Newtown, PA 18940
24 Arnett Ave. Suite 111, Lambertville, NJ 08530
215-343-2727 | www.bbco-cpa.com

To the Township Council
Horsham Township
Horsham, Pennsylvania

We have compiled the accompanying condensed balance sheet of Horsham Township as of December 31, 2013 and the related condensed statement of fund equity, and statement of operations for the year then ended, in accordance with standards established by the Second 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 and Company, P.C.
Certified Public Accountants

September 12, 2014

HORSHAM TOWNSHIP
CONCISE FINANCIAL STATEMENT
CONDENSED BALANCE SHEET
DECEMBER 31, 2013

ASSETS

Unrestricted Assets	\$ 16,917,124
Investment in Fixed Assets	80,679,321
Provision for Long-Term Debt	<u>5,850,000</u>
	<u>\$ 103,446,445</u>

LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND EQUITY

Unrestricted Liabilities	\$ 458,443
Long-Term Debt	5,850,000
Investments in Fixed Assets	80,679,321
Fund Balance	<u>16,458,681</u>
	<u>\$ 103,446,445</u>

CONDENSED STATEMENT OF FUND EQUITY
FOR THE YEAR ENDED DECEMBER 31, 2013

Balance, January 1, 2013	\$ 13,763,629
Add: Excess of Revenues (Deficiency) Over Expenditures	<u>2,695,052</u>
Balance, December 31, 2013	<u>\$ 16,458,681</u>

(continued)

FOR THE YEAR ENDED DECEMBER 31, 2013

Revenues	
Taxes	\$ 13,593,098
Fees, licenses and permits	1,187,163
Investment income and rent	152,354
Intergovernmental revenues	1,612,750
Fines and forfeitures	180,841
Charges for services	427,618
Other	<u>437,362</u>
Total Revenues	<u>17,591,186</u>
Expenditures	
Current	
General government	1,089,508
Public safety	6,240,604
Highway and roads	2,103,684
Library and parks	1,593,764
Miscellaneous	2,922,458
Debt service	428,012
Capital projects	<u>518,104</u>
Total Expenditures	<u>14,896,134</u>
Excess (Deficiency) of Revenues Over Expenditures	<u><u>\$ 2,695,052</u></u>
Assessed Valuation of Real Estate	<u><u>\$ 2,184,378,578</u></u>

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