

**EAST ROCKHILL TOWNSHIP
BUCKS COUNTY, PENNSYLVANIA
2014 ANNUAL FINANCIAL REPORT
--ALL GOVERNMENTAL ACTIVITIES AND FIDUCIARY FUNDS --**

**Concise Statement of Net Position
December 31, 2014**

Assets	
Cash	\$ 2,446,847
Taxes Receivable	509,422
Accounts Receivable	208,979
Grant Receivable	847,275
Investments	760,720
Other Receivable	9,293
Prepaid Expenses	15,164
Equity Interest in Joint Venture	1,200,000
Capital Assets, Net of Accumulated Depreciation of \$5,167,452	12,172,592
Total Assets	<u>18,170,292</u>
Liabilities	
General Obligation Notes Payable	3,975,625
Accounts Payable and Accrued Expenses	38,815
Escrow Deposits	349,966
Total Liabilities	<u>4,364,406</u>
Total Net Position	<u>\$ 13,805,886</u>

**Concise Statement of Activities and Changes in Net Position
for the Year Ended December 31, 2014**

Revenues	
Taxes	\$ 1,982,766
Fines, Licenses and Permits	130,248
Investment Income and Rents	110,718
Intergovernmental Revenues	1,206,835
Charges for Services	769,570
Miscellaneous Revenues	132,117
Total Revenues	<u>4,332,254</u>
Expenses	
General Governmental	294,469
Protection to Persons and Property	1,061,903
Highways	735,587
Open Space	5,685
Parks and Recreation	20,606
Sewer	585,854
Golf Driving Range	42,741
Interest Expense	90,046
Miscellaneous Governmental	180
Total Expenses	<u>2,837,071</u>
Change in Net Position	1,495,183
Net Position, January 1, 2014	<u>12,310,703</u>
Net Position, December 31, 2014	<u>\$ 13,805,886</u>
Real Estate Tax Valuation	
Taxable Valuation	\$ 73,369,743
Exempt Real Estate	14,334,080
Assessed Valuation	<u>\$ 87,703,823</u>

A COPY OF THE AUDITED FINANCIAL STATEMENTS, PREPARED BY INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS, IS AVAILABLE FOR PUBLIC INSPECTION IN THE TOWNSHIP'S OFFICE, MONDAYS THROUGH FRIDAYS, BETWEEN THE HOURS OF 9:00 A.M. AND 4:00 P.M. THE TOWNSHIP'S OFFICE IS LOCATED AT 1622 N. RIDGE ROAD, PERKASIE, PA.