

**EAST ROCKHILL TOWNSHIP  
BUCKS COUNTY, PENNSYLVANIA  
2003 ANNUAL FINANCIAL REPORT  
-- ALL FUNDS COMBINED --**

**Concise Statement of Assets, Liabilities, and Fund Equity  
Arising from Cash Transactions  
December 31, 2003**

<b>Assets</b>	
Cash and Cash Equivalents	\$ 669,599
Property and Equipment -	6,580,876
Accumulated Depreciation (Enterprise Funds)	(206,851)
Amounts to be Provided for Future Debt Retirement	<u>1,358,264</u>
<b>Total Assets</b>	<b><u><u>\$ 8,401,888</u></u></b>

<b>Liabilities and Fund Equity</b>	
Bond Anticipation Note	\$ 394,960
Guaranteed Sewer Revenue Note	1,057,000
General Obligation Notes	1,340,000
Capital Lease Payable	18,264
Withheld Payroll Taxes	1,316
Investment in General Fixed Assets	3,560,229
Fund Equity	<u>2,030,119</u>
<b>Total Liabilities and Fund Equity</b>	<b><u><u>\$ 8,401,888</u></u></b>

**Concise Statement of Revenues Collected, Expenditures Paid,  
and Changes in Fund Equity  
for the Year Ended December 31, 2003**

<b>Revenues Collected</b>	
Taxes	\$ 1,169,844
Licenses and Permits	46,088
Fines, Forfeits, and Costs	17,855
Interest and Rents	19,297
Intergovernmental Revenues	240,548
Charges for Services	733,703
Miscellaneous Revenue	42,592
Developers' Escrow Deposits Received	<u>149,109</u>
<b>Total Revenues Collected</b>	<b><u><u>2,419,036</u></u></b>

<b>Expenditures Paid</b>	
General Governmental	334,267
Public Safety	941,161
Sanitation	498,203
Highways	396,933
Parks and Recreation (Includes \$285,231 Capital Outlay)	312,618
Debt Service	147,896
Depreciation (Enterprise Funds)	62,250
Miscellaneous Governmental	246,099
Developers' Escrow Expenditures Paid	<u>58,813</u>
<b>Total Expenditures Paid</b>	<b><u><u>2,998,240</u></u></b>

Excess of Expenditures Paid over Revenues Collected	(579,204)
Fund Equity, January 1, 2003	<u>2,609,323</u>
Fund Equity, December 31, 2003	<b><u><u>\$ 2,030,119</u></u></b>

<b>Real Estate Tax Valuation</b>	
Taxable Valuation	<u><u>\$17,697,330</u></u>

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