

| EAST ROCKHILL TOWNSHIP | |
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| BUCKS COUNTY, PENNSYLVANIA | |
| 2022 ANNUAL FINANCIAL REPORT | |
| --ALL GOVERNMENTAL AND BUSINESS-TYPE ACTIVITIES -- | |
| Concise Statement of Net Position | |
| December 31, 2022 | |
| Assets | |
| Cash | \$ 4,545,895 |
| Taxes Receivable | 664,562 |
| Accounts Receivable | 274,618 |
| Other Receivable | 5,614 |
| Equity Interest in Joint Venture | 1,200,000 |
| Lease Receivable | 261,785 |
| Net Pension Asset | 298,140 |
| Capital Assets, Net of Accumulated Depreciation of \$7,473,002 | 15,109,610 |
| Total Assets | <u>22,360,224</u> |
| Deferred Outflows of Resources | <u>197,643</u> |
| Liabilities | |
| General Obligation Notes Payable | 1,303,240 |
| Accounts Payable and Accrued Expenses | 2,319 |
| Total Liabilities | <u>1,305,559</u> |
| Deferred Inflows of Resources | <u>1,373,029</u> |
| Total Net Position | <u>\$ 19,879,279</u> |
| Concise Statement of Activities and Changes in Net Position | |
| for the Year Ended December 31, 2022 | |
| Revenues | |
| Taxes | \$ 2,949,245 |
| Fines, Licenses and Permits | 123,271 |
| Investment Income and Rents | 178,004 |
| Intergovernmental Revenues | 369,365 |
| Charges for Services | 948,460 |
| Miscellaneous Revenues | 41,573 |
| Total Revenues | <u>4,609,918</u> |
| Expenses | |
| General Governmental | 383,772 |
| Protection to Persons and Property | 1,232,950 |
| Highways | 927,086 |
| Open Space | 7,457 |
| Parks and Recreation | 16,942 |
| Sewer | 779,515 |
| Golf Driving Range | 47,258 |
| Interest Expense | 24,242 |
| Total Expenses | <u>3,419,222</u> |
| Change in Net Position | 1,190,696 |
| Net Position, January 1, 2022, As Restated | <u>18,688,583</u> |
| Net Position, December 31, 2022 | <u>\$ 19,879,279</u> |
| Real Estate Tax Valuation | |
| Taxable Valuation | \$ 73,898,750 |
| Exempt Real Estate | <u>14,441,960</u> |
| Assessed Valuation | <u>\$ 88,340,710</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 8:00 A.M. AND 4:00 P.M. THE TOWNSHIP'S OFFICE IS LOCATED AT 1622 N. RIDGE ROAD, PERKASIE, PA. | |