



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 B2, Newtown, PA 18940
24 Arnett Ave. Suite 111, Lambertville, NJ 08530
215-343-2727 | www.bbco-cpa.com

To the Board of Supervisors
Northampton Township
Richboro, Pennsylvania

We have compiled the accompanying condensed balance sheet of Northampton Township as of December 31, 2015 and the related condensed statement of fund equity/retained earnings, and statement of operations for the year then ended, in accordance with standards established by the First 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

March 7, 2016

NORTHAMPTON TOWNSHIP
CONCISE FINANCIAL STATEMENT
CONDENSED BALANCE SHEET
DECEMBER 31, 2015

ASSETS

Unrestricted Assets	\$ 16,122,006
Restricted Assets	262,621
Investment in Fixed Assets	23,265,959
Amounts to be Provided for Long-Term General Obligations	<u>23,409,258</u>
	<u>\$ 63,059,844</u>

LIABILITIES AND FUND EQUITY

Unrestricted Liabilities	\$ 1,239,399
Restricted Liabilities	262,621
Long-Term Debt	23,409,258
Investments in Fixed Assets	23,265,959
Retained Earnings and Fund Balance	<u>14,882,607</u>
	<u>\$ 63,059,844</u>

CONDENSED STATEMENT OF FUND EQUITY
FOR THE YEAR ENDED DECEMBER 31, 2015

Balance, January 1, 2015	\$ 6,858,980
Add: Excess of Revenues Over Expenses	<u>8,023,627</u>
Balance, December 31, 2015	<u>\$ 14,882,607</u>

(Continued)

CONDENSED STATEMENT OF OPERATIONS
FOR THE YEAR ENDED DECEMBER 31, 2015

Revenues	
Taxes	\$ 16,315,981
Fees, licenses and permits	991,224
Interest and rent	292,458
Intergovernmental revenues	2,105,926
Fines and forfeitures	59,558
Charges for services	5,870,935
Other	<u>1,407,030</u>
Total Revenues	<u>27,043,112</u>
Expenditures	
Current	
General government	1,743,505
Public safety	9,040,619
Public works - highways	4,112,661
Public works - refuse	3,558,384
Public works - street lights	28,143
Culture and recreation	5,480,969
Miscellaneous	2,711,074
Debt service	<u>9,739,623</u>
Total Expenditures	<u>36,414,978</u>
Operating Income and Excess Revenues/Expenditures	(9,371,866)
Non Operating Income (Loss)	<u>17,395,493</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ 8,023,627</u>
Assessed Valuation of Real Estate	<u>\$ 581,878,330</u>
Final Maturity of Bonds	5/15/1935
Final Maturity of Capital Leases	3/9/2021

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