

SCHWENKSVILLE BOROUGH AUTHORITY
CONCISE FINANCIAL STATEMENT
DECEMBER 31, 2019 AND 2018

ASSETS AND DEFERRED OUTFLOWS OF RESOURCES

	2019	2018
Current Assets	\$ 1,423,716	\$ 1,404,447
Restricted Assets	\$ 62,569	78,966
Net Pension Asset	\$ 102,547	95,015
Property, Plant and Equipment	\$ 6,981,127	6,626,459
Total Assets	\$ 8,569,959	\$ 8,204,887
Deferred Outflows of Resources	61,560	95,376

LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION

Current Liabilities	\$ 278,423	\$ 649,138
Restricted Liabilities	0	0
Other Liabilities	2,857,563	2,518,440
Total Liabilities	3,135,986	3,167,578
Deferred Inflow of Resources	71,143	18,976
Investments in Capital Assets, Net of Restricted Debt	3,845,141	3,458,881
Unrestricted	1,579,249	1,654,828
Net Position	\$5,424,390	\$ 5,113,709
Total Liabilities, Deferred Inflows of Resources and Net Position	\$ 8,560,376	\$ 8,281,287

STATEMENTS OF REVENUES, EXPENSES
AND CHANGES IN NET ASSETS

Operating Revenues	\$ 1,550,705	\$ 1,558,878
Operating Expenses	1,372,150	1,250,451
Operating Income	178,555	308,427
Non-operating revenue (expenses)	132,126	152,947
Capital Grants on Contributions	0	100,000
Increase in Net Position	310,681	561,374
Net Assets, January 1, 2019 and 2018	511,3709	4,552,335
Net Assets - December 31, 2019 and 2018	\$ 5,424,390	\$ 5,113,709

This statement was published pursuant to the Municipal Authorities Act of 1945. Copies of the audited financial statement are available for inspection during regular business hours.