

SCHWENKSVILLE BOROUGH AUTHORITY
CONCISE FINANCIAL STATEMENT
DECEMBER 31, 2023

ASSETS AND DEFERRED OUTFLOWS OF RESOURCES

Current Assets	\$ 3,151,803
Restricted Assets	83,092
Net Pension Asset	-
Property, Plant and Equipment	8,387,087
Leases Receivable	505,483
Total Assets	<u>\$ 12,127,465</u>
Deferred Outflows of Resources	<u>111,553</u>

LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION

Current Liabilities	\$ 306,929
Restricted Liabilities	0
Other Liabilities	3,581,434
Total Liabilities	<u>3,888,363</u>
Deferred Inflow of Resources	<u>489,654</u>
Investments in Capital Assets, Net of Restricted Debt	4,498,724
Unrestricted	3,362,277
Net Position	<u>\$ 7,861,001</u>

STATEMENTS OF REVENUES, EXPENSES
AND CHANGES IN NET ASSETS

Operating Revenues	\$ 1,849,592
Operating Expenses	1,539,145
Operating Income	310,447
Non-operating revenue (expenses)	544,848
Capital Grants on Contributions	-
Increase in Net Position	855,295
Net Assets, January 1, 2023 (restated)	7,005,706
Net Assets - December 31, 2023	<u>\$ 7,861,001</u>

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.