

SCHWENKSVILLE BOROUGH AUTHORITY
CONCISE FINANCIAL STATEMENT
DECEMBER 31, 2018 AND 2017

ASSETS AND DEFERRED OUTFLOWS OF RESOURCES

	2018	2017
Current Assets	\$ 1,404,447	\$ 982,568
Restricted Assets	78,966	27,254
Net Pension Asset	95,015	182,566
Property, Plant and Equipment	6,626,459	5,737,839
Total Assets	\$ 8,204,887	\$ 6,930,227
Deferred Outflows of Resources	95,376	29,776

LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION

Current Liabilities	\$ 649,138	\$ 226,142
Restricted Liabilities	0	0
Other Liabilities	2,518,440	2,156,225
Total Liabilities	3,167,578	2,382,367
Deferred Inflow of Resources	18,976	25,301
Investments in Capital Assets, Net of Restricted Debt	3,458,881	3,318,572
Unrestricted	1,654,828	1,233,763
Net Position	\$ 5,113,709	\$ 4,552,335
 Total Liabilities, Deferred Inflows of Resources and Net Position	 \$ 8,281,287	 \$ 6,934,702

STATEMENTS OF REVENUES, EXPENSES
AND CHANGES IN NET ASSETS

Operating Revenues	\$ 1,558,878	\$ 1,442,559
Operating Expenses	1,250,451	1,319,234
Operating Income	308,427	123,325
Non-operating revenue (expenses)	152,947	124,532
Capital Grants on Contributions	100,000	-
Increase in Net Position	561,374	247,857
Net Assets, January 1, 2018 and 2017	4,552,335	4,304,478
Net Assets - December 31, 2018 and 2017	\$ 5,113,709	\$ 4,552,335

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.