

SCHWENKSVILLE BOROUGH AUTHORITY
CONCISE FINANCIAL STATEMENT
DECEMBER 31, 2022

ASSETS AND DEFERRED OUTFLOWS OF RESOURCES

Current Assets	\$ 1,719,816
Restricted Assets	70,288
Net Pension Asset	-
Property, Plant and Equipment	7,843,074
Leases Receivable	571,150
Total Assets	<u>\$ 10,204,328</u>
Deferred Outflows of Resources	<u>148,737</u>

LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION

Current Liabilities	\$ 323,491
Restricted Liabilities	0
Other Liabilities	2,483,530
Total Liabilities	<u>2,807,021</u>
Deferred Inflow of Resources	<u>540,338</u>
Investments in Capital Assets, Net of Restricted Debt	5,036,053
Unrestricted	1,969,653
Net Position	<u>\$ 7,005,706</u>

STATEMENTS OF REVENUES, EXPENSES
AND CHANGES IN NET ASSETS

Operating Revenues	\$ 1,738,683
Operating Expenses	1,467,458
Operating Income	271,225
Non-operating revenue (expenses)	125,491
Capital Grants on Contributions	-
Increase in Net Position	<u>396,716</u>
Net Assets, January 1, 2022 (restated)	<u>6,608,990</u>
Net Assets - December 31, 2022	<u>\$ 7,005,706</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.