

SCHWENKSVILLE BOROUGH AUTHORITY
CONCISE FINANCIAL STATEMENT
DECEMBER 31, 2021 AND 2020

ASSETS AND DEFERRED OUTFLOWS OF RESOURCES

	<u>2021</u>	<u>2020</u>
Current Assets	\$ 1,716,659	\$ 1,831,057
Restricted Assets	50,998	52,068
Net Pension Asset	125,303	118,893
Property, Plant and Equipment	7,151,472	6,964,919
Total Assets	<u>\$ 9,523,050</u>	<u>\$ 8,966,937</u>
Deferred Outflows of Resources	<u>19,882</u>	<u>39,766</u>

LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION

Current Liabilities	\$ 356,739	\$ 290,732
Restricted Liabilities	0	0
Other Liabilities	2,588,945	2,681,762
Total Liabilities	<u>2,945,684</u>	<u>2,972,494</u>
Deferred Inflow of Resources	<u>56,347</u>	<u>57,939</u>
Investments in Capital Assets, Net of Restricted Debt	4,684,406	3,992,425
Unrestricted	1,856,495	1,983,845
Net Position	<u>\$ 6,540,901</u>	<u>\$ 5,976,270</u>
Total Liabilities, Deferred Inflows of Resources and Net Position	<u>\$ 9,486,585</u>	<u>\$ 8,948,764</u>

STATEMENTS OF REVENUES, EXPENSES
AND CHANGES IN NET ASSETS

Operating Revenues	\$ 1,591,150	\$ 1,619,065
Operating Expenses	1,426,303	1,346,695
Operating Income	<u>164,847</u>	<u>272,370</u>
Non-operating revenue (expenses)	399,784	279,510
Capital Grants on Contributions	-	-
Increase in Net Position	<u>564,631</u>	<u>551,880</u>
Net Assets, January 1, 2021 and 2020	<u>5,976,270</u>	<u>5,424,390</u>
Net Assets - December 31, 2021 and 2020	<u>\$ 6,540,901</u>	<u>\$ 5,976,270</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.