

Independent Auditor's Report

Board of Supervisors
Township of East Bradford

We have audited, in accordance with U.S. generally accepted auditing standards, the Balance Sheet, Statement of Revenues and Expenditures, and Other Information (the Financial Schedules) included in the Annual Audit and Financial Report of the Township of East Bradford, Pennsylvania, as of and for the year ended December 31, 2004 (not presented herein), as presented in the form described by and in accordance with the instructions provided by the Pennsylvania Department of Community and Economic Development (DCED). We have issued our report thereon dated March 4, 2005.

The Summary Financial Information of the Township of East Bradford, as of and for the year ended December 31, 2004, is not a presentation in conformity with U.S. generally accepted accounting principles. In our opinion, however, the Summary Financial Information is fairly stated, in all material respects, in relation to the Financial Schedules from which it has been derived.

MINGIS, GUTOWSKI & COMPANY

March 4, 2005

TOWNSHIP OF EAST BRADFORD, PENNSYLVANIA
SUMMARY FINANCIAL INFORMATION
DERIVED FROM THE ANNUAL AUDIT AND FINANCIAL REPORT (DCED-CLGS-30)
FOR THE YEAR ENDED DECEMBER 31, 2004

GENERAL FUND

Receipts	
Taxes	\$ 2,172,509
Licenses and Permits	57,950
Fines and Forfeits	25,504
Interest and Rents	16,542
Intergovernmental Revenues	180,795
Charges for Services	394,550
Miscellaneous	<u>7,819</u>
Total	<u>2,855,669</u>
Expenditures	
General Government	573,984
Public Safety	1,194,547
Public Works	275,758
Recreation	85,293
Insurance and Pension	150,960
Miscellaneous	187,397
Interfund Transfers	<u>200,000</u>
Total	<u>2,667,939</u>
Excess (Deficiency)	187,730
Cash Balance January 1, 2004	<u>1,351,333</u>
Cash Balance December 31, 2004	<u>\$ 1,539,063</u>

OPEN SPACE FUND

Receipts	
Taxes	\$ 769,181
Interest and Rents	217,704
Intergovernmental Revenues	1,100,000
Miscellaneous	<u>11,803</u>
Total	<u>2,098,688</u>
Expenditures	
General Government	63,786
Debt Service	688,788
Easements	5,593,852
Miscellaneous	<u>66,252</u>
Total	<u>6,412,678</u>
Excess (Deficiency)	(4,313,990)
Cash Balance January 1, 2004	<u>13,144,919</u>
Cash Balance December 31, 2004	<u>\$ 8,830,929</u>

LIQUID FUES FUND

Receipts	
Interest and Rents	\$ 5,138
Intergovernmental Revenues	196,298
Miscellaneous	<u>439</u>
Total	<u>201,875</u>
Expenditures	
Public Works - Highways	<u>158,041</u>
Total	<u>158,041</u>
Excess (Deficiency)	43,834
Cash Balance January 1, 2004	<u>446,716</u>
Cash Balance December 31, 2004	<u>\$ 490,550</u>

SEWER FUND

Receipts	
Interest and Rents	\$ 8,833
Charges for Services	<u>620,919</u>
Total	<u>629,752</u>
Expenditures	
Public Works - Sanitation	641,280
Miscellaneous	1,953
Insurance	<u>5,734</u>
Total	<u>648,967</u>
Excess (Deficiency)	(19,215)
Cash Balance January 1, 2004	<u>806,167</u>
Cash Balance December 31, 2004	<u>\$ 786,952</u>

HIGHWAY IMPROVEMENT FUND

Receipts	
Interest and Rents	\$ 4,331
Contributions	<u>32,500</u>
Total	<u>36,831</u>
Expenditures	
Public Works - Highway	<u>50,464</u>
Total	<u>50,464</u>
Excess (Deficiency)	(13,633)
Cash Balance January 1, 2003	<u>489,524</u>
Cash Balance December 31, 2003	<u>\$ 475,891</u>

CAPITAL RESERVE FUND

Receipts	
Interest and Rents	\$ 16,756
Interfund Transfers	<u>200,000</u>
Total	<u>216,756</u>
Expenditures	
General Government	23,337
Public Safety	25,000
Public Works - Highway	71,190
Recreation	<u>8,236</u>
Total	<u>127,763</u>
Excess (Deficiency)	88,993
Cash Balance January 1, 2003	<u>1,492,115</u>
Cash Balance December 31, 2003	<u>\$ 1,581,108</u>

A COPY OF THE AUDITED FINANCIAL STATEMENTS, PREPARED BY INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS, IS AVAILABLE FOR PUBLIC INSPECTION IN THE TOWNSHIP'S MUNICIPAL OFFICE, MONDAYS THROUGH FRIDAYS, BETWEEN THE HOURS OF 9:00 A.M. AND 4:00 P.M.