

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, 2005 (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 6, 2006.

The Summary Financial Information of the Township of East Bradford, as of and for the year ended December 31, 2005, 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 6, 2006

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, 2005

GENERAL FUND

Receipts	
Taxes	\$ 2,217,391
Licenses and Permits	148,809
Fines and Forfeits	32,975
Interest and Rents	40,911
Intergovernmental Revenues	174,883
Charges for Services	334,512
Miscellaneous	<u>19,184</u>
Total	<u>2,968,665</u>
Expenditures	
General Government	556,423
Public Safety	1,283,189
Public Works	395,774
Recreation	94,242
Insurance and Pension	366,413
Miscellaneous	1,662
Interfund Transfers	<u>200,000</u>
Total	<u>2,897,703</u>
Excess of Receipts over Disbursements	70,962
Cash Balance January 1, 2005	<u>1,540,382</u>
Cash Balance December 31, 2005	<u>\$ 1,611,344</u>

OPEN SPACE FUND

Receipts	
Taxes	\$ 817,291
Interest and Rents	216,867
Intergovernmental Revenues	400,000
Sale of Land	420,430
Miscellaneous	<u>2,332</u>
Total	<u>1,856,920</u>
Expenditures	
General Government	45,168
Debt Service	828,345
Easements	2,334,399
Miscellaneous	<u>1,287</u>
Total	<u>3,209,199</u>
Excess of Expenditures over Receipts	(1,352,279)
Cash Balance January 1, 2005	<u>8,830,929</u>
Cash Balance December 31, 2005	<u>\$ 7,478,650</u>

LIQUID FUELS FUND

Receipts	
Interest and Rents	\$ 8,307
Intergovernmental Revenues	<u>206,645</u>
Total	<u>214,952</u>
Expenditures	
Public Works - Highways	<u>255,018</u>
Total	<u>255,018</u>
Excess of Expenditures over Receipts	(40,066)
Cash Balance January 1, 2005	<u>490,551</u>
Cash Balance December 31, 2005	<u>\$ 450,485</u>

SEWER FUND

Receipts	
Interest and Rents	\$ 16,346
Charges for Services	777,552
Miscellaneous	<u>2,672</u>
Total	<u>796,570</u>
Expenditures	
General	34,995
Public Works - Sanitation	685,221
Engineering	2,548
Legal	3,230
Insurance	<u>5,512</u>
Total	<u>731,506</u>
Excess of Receipts over Expenditures	65,064
Cash Balance January 1, 2005	<u>786,952</u>
Cash Balance December 31, 2005	<u>\$ 852,016</u>

HIGHWAY IMPROVEMENT FUND

Receipts	
Interest and Rents	\$ 7,385
Contributions	<u>10,000</u>
Total	<u>17,385</u>
Expenditures	
Public Works - Highway	<u>38,448</u>
Total	<u>38,448</u>
Excess of Expenditures over Receipts	(21,063)
Cash Balance January 1, 2005	<u>475,891</u>
Cash Balance December 31, 2005	<u>\$ 454,828</u>

CAPITAL RESERVE FUND

Receipts	
Interest and Rents	\$ 39,638
Interfund Transfers	<u>200,000</u>
Total	<u>239,638</u>
Expenditures	
General Government	55,779
Public Safety	35,000
Recreation	<u>61,517</u>
Total	<u>152,296</u>
Excess of Receipts over Expenditures	87,342
Cash Balance January 1, 2005	<u>1,581,108</u>
Cash Balance December 31, 2005	<u>\$ 1,668,450</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.