

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, 2007 (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 February 28, 2008.

The Summary Financial Information of the Township of East Bradford, as of and for the year ended December 31, 2007, 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

February 28, 2008

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, 2007

GENERAL FUND

Receipts	
Taxes	\$ 2,772,610
Licenses and Permits	132,881
Fines and Forfeits	56,476
Interest and Rents	97,591
Intergovernmental Revenues	178,863
Charges for Services	272,309
Interfund Transfers	30,000
Miscellaneous	<u>15,773</u>
Total	<u>3,556,503</u>
Expenditures	
General Government	619,089
Public Safety	1,268,048
Health and Human Services	10,775
Community Development	2,347
Public Works	428,765
Recreation	83,883
Insurance and Pension	408,135
Miscellaneous	14,188
Interfund Transfers	<u>358,998</u>
Total	<u>3,194,228</u>
Excess of Receipts over Expenditures	362,275
Cash Balance January 1, 2007	<u>1,760,909</u>
Cash Balance December 31, 2007	<u>\$ 2,123,184</u>

OPEN SPACE FUND

Receipts	
Taxes	\$ 1,091,749
Interest and Rents	333,425
Intergovernmental Revenues	175,000
Miscellaneous	<u>1,410</u>
Total	<u>1,601,584</u>
Expenditures	
General Government	42,092
Debt Service	876,835
Conservation Easements	1,372,358
Interfund Transfer	<u>15,000</u>
Total	<u>2,306,285</u>
Excess of Receipts over Expenditures	(704,701)
Cash Balance January 1, 2007	<u>7,202,342</u>
Cash Balance December 31, 2007	<u>\$ 6,497,641</u>

LIQUID FUELS FUND

Receipts	
Interest and Rents	\$ 29,002
Intergovernmental Revenues	<u>236,323</u>
Total	<u>265,325</u>
Expenditures	
Public Works - Highways	<u>122,169</u>
Total	<u>122,169</u>
Excess of Receipts over Expenditures	143,156
Cash Balance January 1, 2007	<u>508,225</u>
Cash Balance December 31, 2007	<u>\$ 651,381</u>

SEWER FUND

Receipts	
Interest and Rents	\$ 44,057
Charges for Services	630,233
Miscellaneous	869
Interfund Transfers	<u>25,000</u>
Total	<u>700,159</u>
Expenditures	
General	89
Public Works - Sanitation	569,301
Interfund Transfers	<u>40,000</u>
Total	<u>609,390</u>
Excess of Receipts over Expenditures	90,769
Cash Balance January 1, 2007	<u>956,180</u>
Cash Balance December 31, 2007	<u>\$ 1,046,949</u>

HIGHWAY IMPROVEMENT FUND

Receipts	
Interest and Rents	\$ 13,497
Intergovernmental Revenues	<u>108,691</u>
Total	<u>122,188</u>
Expenditures	
Public Works - Highway	<u>18,636</u>
Total	<u>18,636</u>
Excess of Receipts over Expenditures	103,552
Cash Balance January 1, 2007	<u>292,916</u>
Cash Balance December 31, 2007	<u>\$ 396,468</u>

CAPITAL RESERVE FUND

Receipts	
Interest and Rents	\$ 68,454
Interfund Transfers	358,998
Proceeds of Asset Dispositions	<u>7,500</u>
Total	<u>434,952</u>
Expenditures	
General Government	40,357
Public Safety	5,000
Highway and Streets	153,499
Recreation	<u>340,723</u>
Total	<u>539,579</u>
Excess of Receipts over Expenditures	(104,627)
Cash Balance January 1, 2007	<u>1,697,582</u>
Cash Balance December 31, 2007	<u>\$ 1,592,955</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.