
BETHEL TOWNSHIP
SUMMARY FINANCIAL STATEMENT
YEAR ENDED
DECEMBER 31, 2012

INDEPENDENT AUDITORS' REPORT
ON SUMMARY FINANCIAL STATEMENT

Barbacane, Thornton & Company LLP

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March 8, 2013

To the Board of Supervisors
Bethel Township
Garnet Valley, Pennsylvania

Report on the Summary Financial Statement

The accompanying summary financial statement, which comprises the summary revenues, expenditures and changes in fund balances, is derived from the audited annual audit and financial report of Bethel Township, Garnet Valley, Pennsylvania as of and for the year ended December 31, 2012. We expressed an unmodified audit opinion on the annual audit and financial report in our report dated March 8, 2013.

The summary financial statement does not contain all the information required for a complete presentation under the accounting practices prescribed or permitted by the Department of Community and Economic Development ("DCED") of the Commonwealth of Pennsylvania. Reading the summary financial statement, therefore, is not a substitute for reading the audited annual audit and financial report of Bethel Township, Garnet Valley, Pennsylvania.

Management's Responsibility for the Summary Financial Statement

Management is responsible for the preparation of the summary financial statement in conformity with the accounting practices prescribed or permitted by the Department of Community and Economic Development ("DCED") of the Commonwealth of Pennsylvania.

Auditors' Responsibility

Our responsibility is to express an opinion about whether the summary financial statement is consistent, in all material respects, with the audited annual audit and financial report based on our procedures, which were conducted in accordance with auditing standards generally accepted in the United States of America. The procedures consisted principally of comparing the summary financial statement with the related information in the audited annual audit and financial report from which the summary financial statement has been derived, and evaluating whether the summary financial statement is prepared in accordance with the basis described in the second paragraph of this report.

Opinion

In our opinion, the summary financial statement of Bethel Township, Garnet Valley, Pennsylvania as of and for the year ended December 31, 2012 referred to above is consistent, in all material respects, with the audited annual audit and financial report from which it has been derived, in accordance with the basis described in the second paragraph of this report.

Barbacane, Thornton & Company LLP
BARBACANE, THORNTON & COMPANY LLP

BARBACANE
THORNTON
& COMPANY
CERTIFIED PUBLIC ACCOUNTANTS

BETHEL TOWNSHIP
of Delaware County, Pennsylvania
Summary Financial Statement
for the year ended December 31, 2012

This presentation is published in accordance with Section 904 of the Township Code. A complete copy of the audit report for the year ended December 31, 2012 is on file and available for inspection at the Township office.

FUND BALANCE, All Funds, January 1, 2012	<u>\$ 865,746</u>
REVENUES AND OTHER FINANCING SOURCES	
Taxes	1,589,855
Licenses & Permits	185,815
Fines & Forfeits	18,632
Interest, Rents & Royalties	11,587
Intergovernmental Revenues	251,339
Charges for Services	684,437
Unclassified Operating Revenues	32,133
Other Financing Sources	885,778
Total Revenues and Other Financing Sources	<u>3,659,576</u>
EXPENDITURES AND OTHER FINANCING USES	
General Government	457,012
Public Safety	826,231
Public Works	
--Sanitation	362,995
--Highway, Roads and Streets	284,368
Culture and Recreation	73,292
Debt Service	991,611
Employer Paid Benefits and Withholding Items	29,639
Insurance	72,215
Unclassified Operating Expenditures	63
Other Financing Uses	41,960
Total Expenditures and Other Financing Uses	<u>3,139,386</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES	<u>520,190</u>
FUND BALANCE, All Funds, December 31, 2012	<u>\$ 1,385,936</u>
The Gross Debt of the Township at December 31, 2012	<u>\$ 807,000</u>
The Assessed Valuation of the Township at December 31, 2012	<u>\$ 696,610,283</u>