
BETHEL TOWNSHIP

SUMMARY FINANCIAL STATEMENT

FOR THE YEAR ENDED
DECEMBER 31, 2016

INDEPENDENT AUDITOR'S REPORT ON
SUMMARY FINANCIAL STATEMENT

March 9, 2017

To the Board of Supervisors
Bethel Township
Garnet Valley, Pennsylvania

Report on the Summary Financial Statement

The accompanying summary financial statement of Bethel Township, Garnet Valley, Pennsylvania, which comprises the summary assets, liabilities, fund equity, revenues, expenditures, and change in fund equity as of and for the year ended December 31, 2016, 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, 2016. In our report dated March 9, 2017, we expressed an adverse audit opinion on the presentation of the annual audit and financial report in accordance with generally accepted accounting principles, and an unmodified opinion on the presentation in accordance with the financial reporting provisions of the Department of Community and Economic Development of the Commonwealth of Pennsylvania ("DCED").

The summary financial statement does not contain all the information required for a complete presentation under the accounting practices of the DCED. 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 of the DCED.

Auditor's 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, 2016 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
Delaware County, Pennsylvania
Summary Financial Statement
For the Year Ended December 31, 2016

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, 2016 is on file and available for inspection at the Township office.

TOTAL ASSETS	\$ 1,680,712
TOTAL LIABILITIES	<u>83,272</u>
TOTAL FUND EQUITY	<u><u>\$ 1,597,440</u></u>
TOTAL REVENUES AND OTHER FINANCING SOURCES	\$ 2,848,329
TOTAL EXPENDITURES AND OTHER FINANCING USES	<u>2,763,146</u>
CHANGE IN FUND EQUITY	<u><u>\$ 85,183</u></u>