

HARMONY TOWNSHIP
BEAVER COUNTY, PENNSYLVANIA
COMBINED BALANCE SHEET - ALL FUND TYPES
DECEMBER 31, 2020

ASSETS

Cash and Investments	\$ 2,439,012
Cash and Investments - Pension Fund	4,841,055
Other Assets	165,767
Fixed Assets - Enterprise Fund	2,350,807
Total Assets	<u><u>\$ 9,796,641</u></u>

LIABILITIES AND FUND EQUITY

LIABILITIES:

All Other Current Liabilities	\$ 227,174
Long-Term Debt Obligation - Enterprise Fund	1,279,577
Total Liabilities	<u><u>\$ 1,506,751</u></u>

FUND EQUITY:

Fund Balance - Unassigned	\$ 3,448,835
Fund Balance - Restricted for Pension Benefits	4,841,055
Total Fund Equity	<u><u>\$ 8,289,890</u></u>
Total Liabilities and Fund Equity	<u><u>\$ 9,796,641</u></u>

COMBINED STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - ALL FUND TYPES
FOR THE YEAR ENDED DECEMBER 31, 2020

Revenue and Other Financing Sources	
Taxes	\$ 1,853,018
Licenses and Permits	64,827
Fines and Forfeitures	26,311
Interest and Rents	1,083,112
Intergovernmental	578,852
Charges for Services	974,679
Miscellaneous	118,626
Other Financing Sources	507,514
Total Revenue and Other Financing Sources	<u><u>\$ 5,206,939</u></u>
Expenditures and Other Financing Uses	
General Government	\$ 276,020
Public Safety	714,804
Health and Human Services	1,301
Public Works - Sewage	575,397
Public Works - Highways	1,221,858
Culture and Recreation	78,256
Debt Service	325,878
Insurance and Benefits	626,183
Miscellaneous	238,090
Other Financing Sources	430,859
Total Expenditures and Other Financing Uses	<u><u>\$ 4,488,646</u></u>
Excess Revenue & Other Financing Sources Over (Under) Expenditures and Other Financing Uses	\$ 718,293
FUND EQUITY - JANUARY 1, 2020	<u>7,571,597</u>
FUND EQUITY - DECEMBER 31, 2020	<u><u>\$ 8,289,890</u></u>
 GENERAL OBLIGATION NOTES AND LEASES OUTSTANDING 12/31/2020	 <u><u>\$ 3,374,943</u></u>

ASSESSED VALUATION

The assessed valuation of the taxable property in Harmony Township for the year ended December 31, 2020 was \$41,798,735

NOTICE OF AUDITOR'S REPORT OF HARMONY TOWNSHIP

The above concise financial statements were prepared to comply with the Township Code and consequently do not conform to generally accepted accounting principles. A complete copy of the Annual Audit and Financial Report is available for public review at the Township office.

Mark C. Turnley CPA
New Brighton, Pa. 15066