



**POCOPSON TOWNSHIP
CHESTER COUNTY**

**CONDENSED ANNUAL AUDIT
AND FINANCIAL REPORT**

YEAR ENDED DECEMBER 31, 2024



CPAs | CONSULTANTS | WEALTH ADVISORS

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INDEPENDENT AUDITORS' REPORT

Board of Supervisors
Pocopson Township
Chester County, Pennsylvania

We have audited the annual audit and financial report (financial report) of the Pocopson Township, Chester County, Pennsylvania, as of and for the year ended December 31, 2024 and have issued our report thereon dated October 21, 2025 which contained an unmodified opinion on the financial report on the regulatory basis of accounting and an adverse opinion on the financial report under accounting principles generally accepted in the United States of America. Our audit was performed for the purpose of forming an opinion on the financial report. The condensed annual audit and financial report (condensed report) is presented for the purpose of additional analysis and is not a required part of the financial report. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial report. The information has been subjected to the auditing procedures applied in the audit of the financial report and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial report or to the financial report itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial report as a whole.

Basis of Accounting

The condensed report is prepared by Pocopson Township, on the modified cash basis of accounting, whereby revenues are recognized when received rather than earned and expenditures are recognized when paid rather than incurred. Modifications to the cash basis of accounting include recording payroll withholdings and escrow liabilities. This is a basis of accounting prescribed and permitted by the Department of Community and Economic Development of the Commonwealth of Pennsylvania (DCED) to meet the financial reporting provision requirements of DCED, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

CliftonLarsonAllen LLP

CliftonLarsonAllen LLP

King of Prussia, Pennsylvania
October 21, 2025

Annual Audit and Financial Report
of Pocopson Township
of Chester County, Pennsylvania
for the year ended December 31, 2024

The condensed 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, 2024 is on file and available for inspection at the Township office.

FUND BALANCE, All Funds, January 1, 2024	<u>\$ 6,464,873</u>
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REVENUES AND OTHER FINANCING SOURCES

Taxes	2,460,849
Licenses & Permits	124,340
Fines & Forfeits	7,534
Interest, Rents & Royalties	346,666
Intergovernmental Revenues	772,737
Charges for Services	157,301
Unclassified Operating Revenues	2,736
Other Financing Sources	972,911
Total Revenues and Other Financing Sources	<u>4,845,074</u>

EXPENDITURES AND OTHER FINANCING USES

General Government	575,577
Public Safety	718,288
Health and Human Services	1,200
Public Works	
--Sanitation	2,781
--Highway, Roads and Streets	1,389,629
--Other Services	54,486
Culture and Recreation	121,697
Debt Service	269,535
Employer Paid Benefits & Withholding Items	183,253
Insurance	70,119
Unclassified Operating Expenditures	950
Other Financing Uses	935,076
Total Expenditures and Other Financing Uses	<u>4,322,591</u>

EXCESS (DEFICIENCY) OF REVENUES AND OTHER	<u>522,483</u>
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FUND BALANCE, All Funds, December 31, 2024	<u>\$ 6,987,356</u>
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TOTAL ASSETS, All Funds, December 31, 2024	\$ 6,996,935
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TOTAL LIABILITIES, All Funds, December 31, 2024	\$ 9,579
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FUND BALANCE, All Funds, December 31, 2024	<u>\$ 6,987,356</u>
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The Gross Debt of the Township at December 31, 2024	<u>\$ 914,000</u>
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The Assessed Valuation of the Township at December 31, 2024	<u>\$ 350,370,880</u>
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