

MUNICIPAL AUTHORITY OF THE BEDFORD BOROUGH
STATEMENT OF NET POSITION
DECEMBER 31, 2019

<u>ASSETS & DEFERRED OUTFLOWS</u>	
Current assets	\$ 3,417,028
Deferred outflows	5,959
Capital assets, net of depreciation	28,417,021
Total Assets and Deferred outflows	<u>\$ 31,840,008</u>
<u>LIABILITIES AND NET POSITION</u>	
Current liabilities	\$ 2,461,286
Long-term portion of notes payable	10,426,777
Total Liabilities	<u>12,888,063</u>
Net Position	
Invested in capital assets, net of related debt	16,777,305
Unrestricted	2,174,640
Total Net Position	<u>18,951,945</u>
Total Liabilities and Net Position	<u>\$ 31,840,008</u>

STATEMENT OF REVENUES, EXPENSES, & CHANGES IN NET POSITION
FOR YEAR ENDED DECEMBER 31, 2019

Operating income	\$ 3,513,019
Less: operating expenses	3,376,095
Income from operations	<u>136,924</u>
Other income (expenses)	(506,680)
Change in net position	<u>(369,756)</u>
Net position, beginning of year	19,321,701
Net position, end of year	<u>\$ 18,951,945</u>

The above is a summary from an audit completed by a Certified Public Accounting Firm. A complete copy of the audit is available for inspection during regular business hours.