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**LONDON GROVE TOWNSHIP MUNICIPAL AUTHORITY  
(A COMPONENT UNIT OF LONDON GROVE TOWNSHIP)  
WEST GROVE, PENNSYLVANIA**

**SUMMARY FINANCIAL STATEMENT**

**FOR THE YEAR ENDED  
DECEMBER 31, 2023**

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## INDEPENDENT AUDITOR'S REPORT ON SUMMARY FINANCIAL STATEMENT

June 18, 2024

To the Authority Board  
London Grove Township Municipal Authority  
West Grove, Pennsylvania

### Opinion

The summary financial statement of the London Grove Township Municipal Authority, as of and for the year ended December 31, 2023, is derived from the audited financial statements of the London Grove Township Municipal Authority as of and for the year ended December 31, 2023, which collectively comprise the entity's basic financial statements. We expressed an unmodified audit opinion on those audited financial statements in our report dated June 18, 2024. The audited financial statements, and the summary financial statement derived therefrom, do not reflect the effects of events, if any, which occurred subsequent to the date of our report on the audited financial statements.

In our opinion, the accompanying summary financial statement of the London Grove Township Municipal Authority as of and for the year ended December 31, 2023 referred to above is consistent, in all material respects, with the audited financial statements from which it has been derived on the basis described below.

### Summary Financial Statement

The summary financial statement does not contain all the disclosures required by accounting principles generally accepted in the United States of America. Reading the summary financial statement and the auditor's report thereon, therefore, is not a substitute for reading the audited financial statements and the auditor's report thereon. The summary financial statement and the audited financial statements do not reflect the effects of events that occurred subsequent to the date of our report on the audited financial statements.

### Responsibilities of Management for the Summary Financial Statement

Management is responsible for the preparation of the summary financial statement in conformity with accounting principles generally accepted in the United States of America.

To the Authority Board  
London Grove Township Municipal Authority

Auditor's Responsibility

Our responsibility is to express an opinion on whether the summary financial statement is consistent, in all material respects, with the audited financial statements based on our procedures, which were conducted in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. The procedures consisted principally of comparing the summary financial statement with the related information in the audited financial statements from which the summary financial statement has been derived, and evaluating whether the summary financial statement is prepared in accordance with accounting principles generally accepted in the United States of America. We did not perform any audit procedures regarding the audited financial statements after the date of our report on these financial statements.

*Barbacane, Thornton & Company LLP*

BARBACANE, THORNTON & COMPANY LLP

**LONDON GROVE TOWNSHIP MUNICIPAL AUTHORITY**  
**FINANCIAL STATEMENT**

ANNUAL AUDIT AND FINANCIAL REPORT FOR THE LONDON GROVE TOWNSHIP MUNICIPAL AUTHORITY OF CHESTER COUNTY, PENNSYLVANIA FOR THE YEAR ENDED DECEMBER 31, 2023

This condensed presentation is published in accordance with Section 8 of the Pennsylvania Municipal Authorities Act. A complete copy of the Audit Report is on file and available for inspection at the London Grove Township Municipal Authority's office.

REVENUES	<u>\$ 465,949</u>
EXPENSES	<u>961,278</u>
DEFICIENCY OF REVENUE UNDER EXPENSES	(495,329)
NET POSITION, JANUARY 1, 2023	<u>26,616,216</u>
NET POSITION, DECEMBER 31, 2023	<u>\$ 26,120,887</u>
TOTAL DEBT OUTSTANDING, DECEMBER 31, 2023	<u><u>\$ 4,841,000</u></u>