



BOROUGH OF JENKINTOWN

SUMMARY FINANCIAL STATEMENT

FOR THE YEAR ENDED
DECEMBER 31, 2025



INDEPENDENT AUDITOR'S REPORT ON
SUMMARY FINANCIAL STATEMENT

March 30, 2026

To the Members of Council
Borough of Jenkintown
Jenkintown, Pennsylvania

Opinion

The summary financial statement of the Borough of Jenkintown, Jenkintown, Pennsylvania, as of and for the year ended December 31, 2025, which comprises the summary of assets, liabilities, fund equity, revenues, expenditures, and change in fund equity, is derived from the audited annual audit and financial report of the Borough of Jenkintown, Jenkintown, Pennsylvania, as of and for the year ended December 31, 2025. In our report dated March 30, 2026, we expressed an unmodified audit opinion on the annual audit and financial report prepared in accordance with the regulatory basis of accounting described in the Emphasis of Matter section of this report. The audited annual audit and financial report, 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 annual audit and financial report.

In our opinion, the summary financial statement of the Borough of Jenkintown, Jenkintown, Pennsylvania, as of and for the year ended December 31, 2025 referred to above is consistent, in all material respects, with the audited annual audit and financial report from which it has been derived.

Summary Financial Statement

The summary financial statement does not contain all the information required for a complete presentation under the accounting practices of the Department of Community and Economic Development ("DCED") of the Commonwealth of Pennsylvania. Reading the summary financial statement, therefore, is not a substitute for reading the audited annual audit and financial report of the Borough of Jenkintown, Jenkintown, Pennsylvania. The summary financial statement and the audited annual audit and financial report do not reflect the effects of events that occurred subsequent to the date of our report on the audited annual audit and financial report.

To the Members of Council
Borough of Jenkintown

Emphasis of Matter

The Borough of Jenkintown prepares its annual audit and financial report using accounting practices prescribed or permitted by the DCED to demonstrate compliance with the DCED's regulatory basis of accounting and budget laws, which practices differ from accounting principles generally accepted in the United States of America. As permitted by the DCED, the Borough of Jenkintown prepares its annual audit and financial report on the cash basis of accounting; consequently, certain revenues and related assets are recognized when received rather than when earned, and certain expenditures are recognized when paid rather than when a liability is incurred. Additionally, in accordance with the prescribed accounting practices permitted by the DCED, the Borough does not include footnote disclosures.

Responsibilities of Management 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 consistent, in all material respects, with the audited annual audit and financial report from which it has been derived. We did not perform any audit procedures regarding the audited annual audit and financial report after the date of our report on the annual audit and financial report.

Barbacane, Thornton & Company LLP
BARBACANE, THORNTON & COMPANY LLP

BOROUGH OF JENKINTOWN
Montgomery County, Pennsylvania
Summary Financial Statement
For the Year Ended December 31, 2025

This presentation is published in accordance with Section 1059.1 of the Borough Code. A complete copy of the audit report for the year ended December 31, 2025 is on file and available for inspection at the Borough office.

TOTAL ASSETS	\$ 11,609,597
TOTAL LIABILITIES	<u>134,978</u>
TOTAL FUND EQUITY	<u><u>\$ 11,474,619</u></u>
TOTAL REVENUES AND OTHER FINANCING SOURCES	\$ 9,094,021
TOTAL EXPENDITURES AND OTHER FINANCING USES	<u>8,046,879</u>
CHANGE IN FUND EQUITY	<u><u>\$ 1,047,142</u></u>