

# **Borough of New Salem**

## **Financial Report – April 30, 2017**

May 2, 2017

To Members of Council and Mayor:

### **General Fund**

#### **Financial Position:**

At April 30, 2017, the current assets of Borough of New Salem General Fund consisted of \$266,610.30 in bank accounts.

#### **Income and Expense:**

During April, the Borough received \$39,485.44 in revenues and paid \$5,958.40 of expenses; netting \$33,527.04 for the month.

### **Sewer Fund**

#### **Financial Position:**

At April 30, 2017, the current assets of Borough of New Salem Sewer Fund consisted of \$697,699.22 in bank accounts.

#### **Income and Expense:**

During April, the Borough received \$53,391.08 in revenues and paid \$0.00 of expenses; netting \$53,391.08 for the month.

### **Highway Aid Fund**

#### **Financial Position:**

At April 30, 2017, the current assets of Borough of New Salem Highway Aid Fund consisted of \$16,468.88 in bank accounts.

#### **Income and Expense:**

No transactions for the month.

The following reports are enclosed for your review:

- 1) April 2017 – Balance Sheet – General Fund
- 2) April 2017 – Profit & Loss – General Fund
- 3) April 2017 – Balance Sheet – Sewer Fund
- 4) April 2017 – Profit & Loss – Sewer Fund
- 5) April 2017 – Balance Sheet – Highway Aid Fund
- 6) April 2017 – Check Detail – General Fund

Respectfully Submitted  
Andrew N. Shaffer

**New Salem Borough - General Fund**  
**Balance Sheet**  
As of April 30, 2017

	Apr 30, 17
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
<b>100- · Cash</b>	
109.2 Peoples Bank CD	126,460.00
100.1 · PBGR IMF GF	120,307.58
100.2 · PLGIT GEN F	19,842.72
<b>Total 100- · Cash</b>	266,610.30
<b>Total Checking/Savings</b>	266,610.30
<b>Total Current Assets</b>	266,610.30
<b>TOTAL ASSETS</b>	<b>266,610.30</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Other Current Liabilities</b>	
210 · Payroll Liabilities	
211 · Social Security	124.00
213 · Medicare	29.00
217 · State Withholding	30.70
221.1 · State UC Employee	0.70
210 · Payroll Liabilities - Other	14.00
<b>Total 210 · Payroll Liabilities</b>	198.40
<b>Total Other Current Liabilities</b>	198.40
<b>Total Current Liabilities</b>	198.40
<b>Total Liabilities</b>	198.40
<b>Equity</b>	
3000 · Open Bal Equity	325,432.98
3900 · Retained Earnings	-71,350.82
Net Income	12,329.74
<b>Total Equity</b>	266,411.90
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>266,610.30</b>

**New Salem Borough - General Fund**  
**Monthly Profit & Loss**  
 April 2017

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	Apr 17
<b>Income</b>	
<b>301 · REAL ESTATE TAXES</b>	
301.10 · Real Estate - Current	26,651.27
301.20 · Real Estate - Prior	316.91
<b>Total 301 · REAL ESTATE TAXES</b>	26,968.18
<b>310 · ACT 511 TAXES</b>	
310.10 · Real Estate Transfer Tax	2,742.53
<b>Total 310 · ACT 511 TAXES</b>	2,742.53
<b>310.20 · Earned Income Tax</b>	
310.21 · Earned Income - Current	1,097.31
310.22 · Earned Income - Prior	4,390.54
310.23 · Earned Income - Delinq	156.03
<b>Total 310.20 · Earned Income Tax</b>	5,643.88
<b>330 · FINES</b>	
331.11 · Fines - Clerk of Courts	3,568.06
331.12 · Fines - District Justice	178.79
<b>Total 330 · FINES</b>	3,746.85
<b>350 · INTERGOVERNMENTAL REVENUE</b>	
355.08 · Alcoholic Beverage Tax	150.00
<b>Total 350 · INTERGOVERNMENTAL REVENUE</b>	150.00
<b>360 · CHARGES FOR SERVICES</b>	
362.41 · Building/Occ Permits	234.00
<b>Total 360 · CHARGES FOR SERVICES</b>	234.00
<b>Total Income</b>	39,485.44
<b>Gross Profit</b>	39,485.44
<b>Expense</b>	
<b>400 · GENERAL GOVERNMENT</b>	
<b>400.30 · GENERAL EXPENSES</b>	
400.30 · General Expenses	404.00
400.30 · Conferences & Meetings	260.00
<b>Total 400.30 · GENERAL EXPENSES</b>	664.00
<b>Total 400 · GENERAL GOVERNMENT</b>	664.00
<b>403 · TAX COLLECTOR</b>	
403.10 · Commissions Tax Collector	0.00
403.30 · General Expenses	112.88
<b>Total 403 · TAX COLLECTOR</b>	112.88
<b>404 · LEGAL EXPENSES</b>	
404.10 · Legal Services	512.50
<b>Total 404 · LEGAL EXPENSES</b>	512.50
<b>405 · SECRETARY/TREASURER</b>	
405.10 · Sec/Treas Salary	1,000.00
405.30 · Rent - Office	250.00
<b>Total 405 · SECRETARY/TREASURER</b>	1,250.00
<b>408 · ENGINEERING</b>	
408.00 · Engineering	489.25
<b>Total 408 · ENGINEERING</b>	489.25
<b>409 · MUNICIPAL BUILDING</b>	

**New Salem Borough - General Fund**  
**Monthly Profit & Loss**  
April 2017

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	<u>Apr 17</u>
409.36 · Public Utilities	69.66
<b>Total 409 · MUNICIPAL BUILDING</b>	<b>69.66</b>
<b>411 · FIRE PROTECTION</b>	
411.30 · Fire Hydrant Rental	553.68
<b>Total 411 · FIRE PROTECTION</b>	<b>553.68</b>
<b>413 · UCC &amp; Code Eforcement</b>	
413.10 · UCC & Code Enforcement	228.08
<b>Total 413 · UCC &amp; Code Eforcement</b>	<b>228.08</b>
<b>480 · INSURANCE &amp; MISCELLANEOUS</b>	
486.01 · Property & Bonds	250.00
486.03 · Worker's Compensation	1,751.85
<b>Total 480 · INSURANCE &amp; MISCELLANEOUS</b>	<b>2,001.85</b>
6560 · Payroll Expenses/FICA	76.50
<b>Total Expense</b>	<b>5,958.40</b>
<b>Net Income</b>	<b><u>33,527.04</u></b>

**New Salem Borough - Sewer Fund**  
**Balance Sheet**  
As of April 30, 2017

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	<u>Apr 30, 17</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
100-PLGIT SEWER CONST FUND	3,684.73
107-PEOPLES BANK SEWER FUND	437,554.54
109 - CD Peoples Bank Sewer	126,459.95
109 - CD PLGIT Sewer	130,000.00
<b>Total Checking/Savings</b>	<u>697,699.22</u>
<b>Total Current Assets</b>	<u>697,699.22</u>
<b>TOTAL ASSETS</b>	<b><u>697,699.22</u></b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Equity</b>	
Opening Bal Equity	4,116,600.00
Retained Earnings	-3,563,389.88
Net Income	144,489.10
<b>Total Equity</b>	<u>697,699.22</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>697,699.22</u></b>

**New Salem Borough - Sewer Fund**  
**Profit & Loss**  
April 2017

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	<u>Apr 17</u>
Ordinary Income/Expense	
Income	
341-Interest	173.34
364-Sanitation	
364.12-Sewer Use Charge	<u>53,217.74</u>
<b>Total 364-Sanitation</b>	<u>53,217.74</u>
<b>Total Income</b>	<u>53,391.08</u>
<b>Gross Profit</b>	<u>53,391.08</u>
<b>Net Ordinary Income</b>	<u>53,391.08</u>
<b>Net Income</b>	<u><u>53,391.08</u></u>

**New Salem Borough - Highway Aid Fund**  
**Balance Sheet**  
As of April 30, 2017

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	<u>Apr 30, 17</u>
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
PLIGIT HAFUND	16,468.88
Total Checking/Savings	<u>16,468.88</u>
Total Current Assets	<u>16,468.88</u>
<b>TOTAL ASSETS</b>	<b><u>16,468.88</u></b>
<b>LIABILITIES &amp; EQUITY</b>	
Equity	
Earnings	-39,765.49
Open Bal Equity	42,206.87
Net Income	14,027.50
Total Equity	<u>16,468.88</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>16,468.88</u></b>

**New Salem Borough - General Fund  
Check Detail  
April 2017**

<u>Num</u>	<u>Date</u>	<u>Name</u>	<u>Account</u>	<u>Paid Amount</u>
14203	04/30/2017	Borough of Spring Grove	100.2 · PLGIT GEN F	
			405.30 · Rent - Office	-250.00
TOTAL				-250.00
14204	04/30/2017	D. Michael Craley	100.2 · PLGIT GEN F	
			404.10 · Legal Services	-512.50
TOTAL				-512.50
14205	04/30/2017	Met-Ed	100.2 · PLGIT GEN F	
			409.36 · Public Utilities	-46.98
TOTAL				-46.98
14206	04/30/2017	Kocman Insurance Group	100.2 · PLGIT GEN F	
			486.03 · Worker's Compensation	-457.85
TOTAL				-457.85
14207	04/30/2017	PSAB	100.2 · PLGIT GEN F	
			400.30 · Conferences & Meetings	-260.00
TOTAL				-260.00
14208	04/30/2017	York Water Company	100.2 · PLGIT GEN F	
			409.36 · Public Utilities	-22.68
			411.30 · Fire Hydrant Rental	-553.68
TOTAL				-576.36
14209	04/30/2017	J. Miller Electric	100.2 · PLGIT GEN F	
			400.30 · General Expenses	-300.00
TOTAL				-300.00
14210	04/30/2017	State Workers Insurance Fund	100.2 · PLGIT GEN F	
			486.03 · Worker's Compensation	-1,294.00
TOTAL				-1,294.00
14211	04/30/2017	Borough of Spring Grove	100.2 · PLGIT GEN F	
			400.30 · General Expenses	-104.00
			413.10 · UCC & Code Enforcement	-228.08
TOTAL				-332.08
14212	04/30/2017	Kocman Insurance Group	100.2 · PLGIT GEN F	
			486.01 · Property & Bonds	-250.00



<u>Num</u>	<u>Date</u>	<u>Name</u>	<u>Account</u>	<u>Paid Amount</u>
TOTAL				-250.00
<b>14213</b>	<b>04/30/2017</b>	<b>James R. Holley &amp; Associates</b>	<b>100.2 · PLGIT GEN F</b>	
			408.00 · Engineering	-219.25
			408.00 · Engineering	-270.00
TOTAL				-489.25
<b>14214</b>	<b>04/30/2017</b>	<b>Andrew N Shaffer</b>	<b>100.2 · PLGIT GEN F</b>	
			405.10 · Sec/Treas Salary	-1,000.00
			210 · Payroll Liabilities	14.00
			6560 · Payroll Expenses/FICA	-62.00
			211 · Social Security	62.00
			211 · Social Security	62.00
			6560 · Payroll Expenses/FICA	-14.50
			213 · Medicare	14.50
			213 · Medicare	14.50
			217 · State Withholding	30.70
			221.1 · State UC Employee	0.70
TOTAL				-878.10
<b>14215</b>	<b>04/30/2017</b>	<b>Stephanie J Mundorf</b>	<b>100.2 · PLGIT GEN F</b>	
TOTAL				0.00