

Borough of New Salem

Financial Report – July 31, 2017

To Members of Council and Mayor:

General Fund

Financial Position:

At July 31, 2017, the current assets of the Borough of New Salem General Fund consisted of \$289,732.84 in bank accounts.

Income and Expense:

During July, the Borough received \$28,795.81 in revenues and paid \$25,329.90 of expenses; netting \$3,465.91 for the month.

Sewer Fund

Financial Position:

At July 31, 2017, the current assets of the Borough of New Salem Sewer Fund consisted of \$633,984.39 in bank accounts.

Income and Expense:

During July, the Borough received \$50,435.39 in revenues and paid \$104,731.50 of expenses; netting \$(54,296.11) for the month.

Highway Aid Fund

Financial Position:

At July 31, 2017, the current assets of the Borough of New Salem Highway Aid Fund consisted of \$15,201.75 in bank accounts.

Income and Expense:

During July, the Borough received \$8.30 in revenues and paid \$458.31 of expenses; netting \$(450.01) for the month.

The following reports are enclosed for your review:

- 1) *July 2017 – Balance Sheet – General Fund*
- 2) *July 2017 – Profit & Loss – General Fund*
- 3) *July 2017 – Check Detail – General Fund*
- 4) *July 2017 – Balance Sheet – Sewer Fund*
- 5) *July 2017 – Profit & Loss – Sewer Fund*
- 6) *July 2017 – Check Detail – Sewer Fund – No checks issued*
- 7) *July 2017 – Balance Sheet – Highway Aid Fund*
- 8) *July 2017 – Profit & Loss – Highway Fund*
- 9) *July 2017 – Check Detail – Highway Fund*

Respectfully Submitted
Andrew N. Shaffer

New Salem Borough - General Fund

Balance Sheet

As of July 31, 2017

	Jul 31, 17
ASSETS	
Current Assets	
Checking/Savings	
100- · Cash	
100.1 · PBGR IMF GF	280,414.11
100.2 · PLGIT GEN F	9,318.73
Total 100- · Cash	289,732.84
Total Checking/Savings	289,732.84
Total Current Assets	289,732.84
TOTAL ASSETS	289,732.84
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
210 · Payroll Liabilities	
211 · Social Security	124.00
213 · Medicare	29.00
217 · State Withholding	30.70
221.1 · State UC Employee	0.71
210 · Payroll Liabilities - Other	14.00
Total 210 · Payroll Liabilities	198.41
Total Other Current Liabilities	198.41
Total Current Liabilities	198.41
Total Liabilities	198.41
Equity	
3000 · Open Bal Equity	325,432.98
3900 · Retained Earnings	-71,350.82
Net Income	35,452.27
Total Equity	289,534.43
TOTAL LIABILITIES & EQUITY	289,732.84

New Salem Borough - General Fund
Profit & Loss
 July 2017

	Jul 17
Income	
301 · REAL ESTATE TAXES	
301.10 · Real Estate - Current	1,934.70
301.20 · Real Estate - Prior	89.99
301.30 · Real Estate - Delinquent	314.36
Total 301 · REAL ESTATE TAXES	2,339.05
310 · ACT 511 TAXES	
310.10 · Real Estate Transfer Tax	5,635.00
Total 310 · ACT 511 TAXES	5,635.00
310.20 · Earned Income Tax	
310.21 · Earned Income - Current	15,896.93
310.22 · Earned Income - Prior	271.71
Total 310.20 · Earned Income Tax	16,168.64
330 · FINES	
331.11 · Fines - Clerk of Courts	1,845.89
331.12 · Fines - District Justice	74.34
Total 330 · FINES	1,920.23
340 · INTEREST	
341.00 · Interest	13.89
Total 340 · INTEREST	13.89
360 · CHARGES FOR SERVICES	
362.41 · Building/Occ Permits	2,719.00
Total 360 · CHARGES FOR SERVICES	2,719.00
Total Income	28,795.81
Gross Profit	28,795.81
Expense	
400 · GENERAL GOVERNMENT	
400.30 · GENERAL EXPENSES	
400.30 · General Expenses	1,120.00
433.30 · Postage	10.08
Total 400.30 · GENERAL EXPENSES	1,130.08
Total 400 · GENERAL GOVERNMENT	1,130.08
402 · AUDIT	
402.10 · Auditing Services	2,025.00
Total 402 · AUDIT	2,025.00
403 · TAX COLLECTOR	
403.30 · General Expenses	323.37
Total 403 · TAX COLLECTOR	323.37
404 · LEGAL EXPENSES	
404.10 · Legal Services	1,012.50
Total 404 · LEGAL EXPENSES	1,012.50
405 · SECRETARY/TREASURER	
405.10 · Sec/Treas Salary	1,000.00
405.30 · Rent - Office	250.00

New Salem Borough - General Fund
Profit & Loss
 July 2017

	Jul 17
Total 405 · SECRETARY/TREASURER	1,250.00
408 · ENGINEERING	
408.00 · Engineering	1,199.50
Total 408 · ENGINEERING	1,199.50
409 · MUNICIPAL BUILDING	
409.36 · Public Utilities	129.51
409.37 · Maintenance & Repair	245.00
Total 409 · MUNICIPAL BUILDING	374.51
410 · POLICE	
410.00 · Police Service	13,835.00
Total 410 · POLICE	13,835.00
411 · FIRE PROTECTION	
411.30 · Fire Hydrant Rental	553.68
Total 411 · FIRE PROTECTION	553.68
413 · UCC & Code Eforcement	
413.10 · UCC & Code Enforcement	350.00
Total 413 · UCC & Code Eforcement	350.00
430 · HIGHWAYS	
Highway Maintainence	3,449.76
Total 430 · HIGHWAYS	3,449.76
480 · INSURANCE & MISCELLANEOUS	
486.01 · Property & Bonds	-250.00
Total 480 · INSURANCE & MISCELLANEOUS	-250.00
6560 · Payroll Expenses/FICA	76.50
Total Expense	25,329.90
Net Income	3,465.91

New Salem Borough - General Fund Check Detail

July 2017

Date	Name	Account	Paid Amount
07/05/2017	Tyke Shubert	100.2 · PLGIT GEN F	
		409.37 · Maintenance & Repair	-150.00
			-150.00
07/05/2017	D. Michael Craley	100.2 · PLGIT GEN F	
		404.10 · Legal Services	-350.00
			-350.00
07/05/2017	Met-Ed	100.2 · PLGIT GEN F	
		409.36 · Public Utilities	-34.82
			-34.82
07/05/2017	Columbia Gas	100.2 · PLGIT GEN F	
		409.36 · Public Utilities	-21.25
			-21.25
07/05/2017	Borough of Spring Grove	100.2 · PLGIT GEN F	
		405.30 · Rent - Office	-250.00
		413.10 · UCC & Code Enforcement	-70.00
		433.30 · Postage	-10.08
			-330.08
07/06/2017	York Water Company	100.2 · PLGIT GEN F	
		409.36 · Public Utilities	-22.65
		411.30 · Fire Hydrant Rental	-553.68
			-576.33
07/06/2017	Kochenour, Earnest, Smyser & Burg	100.2 · PLGIT GEN F	
		402.10 · Auditing Services	-2,025.00
			-2,025.00

New Salem Borough - General Fund Check Detail

July 2017

Date	Name	Account	Paid Amount
07/12/2017	Andrew N Shaffer	100.2 · PLGIT GEN F	
		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
			<u>-878.10</u>
07/12/2017	James R. Holley & Associates	100.2 · PLGIT GEN F	
		408.00 · Engineering	-273.25
		408.00 · Engineering	-926.25
			<u>-1,199.50</u>
07/12/2017	General Code	100.2 · PLGIT GEN F	
		400.30 · General Expenses	-1,120.00
			<u>-1,120.00</u>
07/30/2017	PA U/C Fund	100.2 · PLGIT GEN F	
		221.1 · State UC Employee	-2.10
			<u>-2.10</u>
07/31/2017	YATB	100.2 · PLGIT GEN F	
		210 · Payroll Liabilities	-42.00
			<u>-42.00</u>
07/31/2017	Pennsylvania Dept. of Revenue	100.2 · PLGIT GEN F	
		217 · State Withholding	-92.10
			<u>-92.10</u>

New Salem Borough - General Fund Check Detail

July 2017

Date	Name	Account	Paid Amount
07/31/2017	United States Treasury	100.2 · PLGIT GEN F	
		213 · Medicare	-43.50
		213 · Medicare	-43.50
		211 · Social Security	-186.00
		211 · Social Security	-186.00
			-459.00
07/31/2017	Columbia Gas	100.2 · PLGIT GEN F	
		409.36 · Public Utilities	-21.25
			-21.25
07/31/2017	Milt's Repair Service	100.2 · PLGIT GEN F	
		Highway Maintainence	-823.26
			-823.26
07/31/2017	West Manchester Township	100.2 · PLGIT GEN F	
		410.00 · Police Service	-13,835.00
			-13,835.00
07/31/2017	Met-Ed	100.2 · PLGIT GEN F	
		409.36 · Public Utilities	-29.54
			-29.54
07/31/2017	Borough of Spring Grove	100.2 · PLGIT GEN F	
		413.10 · UCC & Code Enforcement	-280.00
		Highway Maintainence	-1,274.00
		Highway Maintainence	-357.50
			-1,911.50
07/31/2017	Dash Mechanical	100.2 · PLGIT GEN F	
		Highway Maintainence	-995.00
			-995.00
07/31/2017	Tyke Shubert	100.2 · PLGIT GEN F	
		409.37 · Maintenance & Repair	-95.00
			-95.00

New Salem Borough - General Fund
Check Detail

July 2017

<u>Date</u>	<u>Name</u>	<u>Account</u>	<u>Paid Amount</u>
07/31/2017	D. Michael Craley	100.2 · PLGIT GEN F	
		404.10 · Legal Services	-662.50
			<u>-662.50</u>

NEW SALEM BOROUGH SEWER FUND

Balance Sheet

As of July 31, 2017

	<u>Jul 31, 17</u>
ASSETS	
Current Assets	
Checking/Savings	
100-PLGIT SEWER CONST FUND	55,085.57
107-PEOPLES BANK SEWER FUND	447,260.46
109 - CD PLGIT Sewer	131,638.36
Total Checking/Savings	<u>633,984.39</u>
Total Current Assets	<u>633,984.39</u>
TOTAL ASSETS	<u><u>633,984.39</u></u>
LIABILITIES & EQUITY	
Equity	
Opening Bal Equity	4,116,600.00
Retained Earnings	-3,563,389.88
Net Income	80,774.27
Total Equity	<u>633,984.39</u>
TOTAL LIABILITIES & EQUITY	<u><u>633,984.39</u></u>

New Salem Borough - Sewer Fund

Profit & Loss

July 2017

	<u>Jul 17</u>
Ordinary Income/Expense	
Income	
341-Interest	31.35
364-Sanitation	
364.12-Sewer Use Charge	50,404.04
Total 364-Sanitation	<u>50,404.04</u>
Total Income	<u>50,435.39</u>
Gross Profit	50,435.39
Expense	
429-Sewer Project	
429.310.-System Operator	273.00
429.311-Billing	646.00
Total 429-Sewer Project	<u>919.00</u>
471.20-Note Principal Payment	71,500.00
472.30- Note Interest Payment	32,312.50
Total Expense	<u>104,731.50</u>
Net Ordinary Income	-54,296.11
Net Income	<u><u>-54,296.11</u></u>

New Salem Borough - Sewer Fund
Check Detail
 July 2017

<u>Date</u>	<u>Name</u>	<u>Account</u>	<u>Paid Amount</u>
07/05/2017	Commonwealth of PA	100-PLGIT SEWER CONST FUND	
		429.310.-System Operator	-65.00
			<u>-65.00</u>
07/05/2017	PEOPLES BANK	100-PLGIT SEWER CONST FUND	
		471.20-Note Principal Payment	-71,500.00
		472.30- Note Interest Payment	-32,312.50
			<u>-103,812.50</u>
07/12/2017	York Water Company	100-PLGIT SEWER CONST FUND	
		429.311-Billing	-646.00
			<u>-646.00</u>
07/31/2017	Spring Grove Borough	100-PLGIT SEWER CONST FUND	
		429.310.-System Operator	-208.00
			<u>-208.00</u>

New Salem Borough - Highway Aid Fund
Balance Sheet
As of July 31, 2017

	<u>Jul 31, 17</u>
ASSETS	
Current Assets	
Checking/Savings	
PLIGIT HAFUND	15,201.75
Total Checking/Savings	<u>15,201.75</u>
Total Current Assets	<u>15,201.75</u>
TOTAL ASSETS	<u><u>15,201.75</u></u>
LIABILITIES & EQUITY	
Equity	
Earnings	-39,765.49
Open Bal Equity	42,206.87
Net Income	12,760.37
Total Equity	<u>15,201.75</u>
TOTAL LIABILITIES & EQUITY	<u><u>15,201.75</u></u>

New Salem Borough - Highway Aid Fund
Profit & Loss
July 2017

	<u>Jul 17</u>
Income	
341.00 Interest	8.30
Total Income	<u>8.30</u>
Expense	
433.36 Traf Sig	67.69
434.36 St Light	390.62
Total Expense	<u>458.31</u>
Net Income	<u><u>-450.01</u></u>

New Salem Borough - Highway Aid Fund
Monthly Check Detail
July 2017

<u>Date</u>	<u>Name</u>	<u>Account</u>	<u>Paid Amount</u>
07/05/2017	Met Ed	PLIGIT HAFUND	
		433.36 Traf Sig	-35.33
			<u>-35.33</u>
07/12/2017	Met Ed	PLIGIT HAFUND	
		434.36 St Light	-390.62
			<u>-390.62</u>
07/31/2017	Met Ed	PLIGIT HAFUND	
		433.36 Traf Sig	-32.36
			<u>-32.36</u>