

Borough of New Salem

Financial Report – August 31, 2017

To Members of Council and Mayor:

General Fund

Financial Position:

At August 31, 2017, the current assets of the Borough of New Salem General Fund consisted of \$294,852.96 in bank accounts.

Income and Expense:

During August, the Borough received \$17,478.36 in revenues and paid \$12,556.64 of expenses; netting \$4,921.72 for the month.

Sewer Fund

Financial Position:

At August 31, 2017, the current assets of the Borough of New Salem Sewer Fund consisted of \$644,886.18 in bank accounts.

Income and Expense:

During August, the Borough received \$11,555.79 in revenues and paid \$654.00 of expenses; netting \$10,901.79 for the month.

Highway Aid Fund

Financial Position:

At August 31, 2017, the current assets of the Borough of New Salem Highway Aid Fund consisted of \$14,785.05 in bank accounts.

Income and Expense:

During August, the Borough received \$9.82 in revenues and paid \$426.52 of expenses; netting \$(416.70) for the month.

The following reports are enclosed for your review:

- 1) *August 2017 – Balance Sheet – General Fund*
- 2) *August 2017 – Profit & Loss – General Fund*
- 3) *August 2017 – Check Detail – General Fund*
- 4) *August 2017 – Balance Sheet – Sewer Fund*
- 5) *August 2017 – Profit & Loss – Sewer Fund*
- 6) *August 2017 – Check Detail – Sewer Fund*
- 7) *August 2017 – Balance Sheet – Highway Aid Fund*
- 8) *August 2017 – Profit & Loss – Highway Fund*
- 9) *August 2017 – Check Detail – Highway Fund*

Respectfully Submitted
Andrew N. Shaffer

New Salem Borough - General Fund

Balance Sheet

As of August 31, 2017

| | Aug 31, 17 |
|----------------------------------------|-------------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | |
| 100- · Cash | |
| 100.1 · PBGR IMF GF | 276,159.24 |
| 100.2 · PLGIT GEN F | 18,693.72 |
| Total 100- · Cash | 294,852.96 |
| Total Checking/Savings | 294,852.96 |
| Total Current Assets | 294,852.96 |
| TOTAL ASSETS | 294,852.96 |
| LIABILITIES & EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Other Current Liabilities | |
| 210 · Payroll Liabilities | |
| 211 · Social Security | 248.00 |
| 213 · Medicare | 58.00 |
| 217 · State Withholding | 61.40 |
| 221.1 · State UC Employee | 1.41 |
| 210 · Payroll Liabilities - Other | 28.00 |
| Total 210 · Payroll Liabilities | 396.81 |
| Total Other Current Liabilities | 396.81 |
| Total Current Liabilities | 396.81 |
| Total Liabilities | 396.81 |
| Equity | |
| 3000 · Open Bal Equity | 325,432.98 |
| 3900 · Retained Earnings | -71,350.82 |
| Net Income | 40,373.99 |
| Total Equity | 294,456.15 |
| TOTAL LIABILITIES & EQUITY | 294,852.96 |

**New Salem Borough - General Fund
Profit & Loss
August 2017**

| | Aug 17 |
|-----------------------------------------|---------------|
| Income | |
| 301 · REAL ESTATE TAXES | |
| 301.10 · Real Estate - Current | 347.39 |
| Total 301 · REAL ESTATE TAXES | 347.39 |
| 310 · ACT 511 TAXES | |
| 310.10 · Real Estate Transfer Tax | 1,788.50 |
| Total 310 · ACT 511 TAXES | 1,788.50 |
| 310.20 · Earned Income Tax | |
| 310.21 · Earned Income - Current | 11,608.65 |
| 310.22 · Earned Income - Prior | 105.50 |
| Total 310.20 · Earned Income Tax | 11,714.15 |
| 330 · FINES | |
| 331.11 · Fines - Clerk of Courts | 2,880.29 |
| 331.12 · Fines - District Justice | 186.49 |
| Total 330 · FINES | 3,066.78 |
| 340 · INTEREST | |
| 341.00 · Interest | 511.54 |
| Total 340 · INTEREST | 511.54 |
| 360 · CHARGES FOR SERVICES | |
| 362.41 · Building/Occ Permits | 50.00 |
| Total 360 · CHARGES FOR SERVICES | 50.00 |
| Total Income | 17,478.36 |
| Gross Profit | 17,478.36 |
| Expense | |
| 400 · GENERAL GOVERNMENT | |
| 400.30 · GENERAL EXPENSES | |
| 400.30 · General Expenses | 500.00 |
| 400.30 · Conferences & Meetings | 45.00 |
| Total 400.30 · GENERAL EXPENSES | 545.00 |
| Total 400 · GENERAL GOVERNMENT | 545.00 |
| 403 · TAX COLLECTOR | |
| 403.30 · General Expenses | 234.29 |
| Total 403 · TAX COLLECTOR | 234.29 |
| 404 · LEGAL EXPENSES | |
| 404.10 · Legal Services | 775.00 |
| Total 404 · LEGAL EXPENSES | 775.00 |
| 405 · SECRETARY/TREASURER | |
| 405.10 · Sec/Treas Salary | 1,000.00 |
| Total 405 · SECRETARY/TREASURER | 1,000.00 |
| 408 · ENGINEERING | |
| 408.00 · Engineering | 324.50 |
| Total 408 · ENGINEERING | 324.50 |
| 409 · MUNICIPAL BUILDING | |

New Salem Borough - General Fund
Profit & Loss
August 2017

| | <u>Aug 17</u> |
|--------------------------------------------------|------------------------|
| 409.36 · Public Utilities | <u>320.67</u> |
| Total 409 · MUNICIPAL BUILDING | 320.67 |
| 411 · FIRE PROTECTION | |
| 411.30 · Fire Hydrant Rental | 553.68 |
| 411.54 · Fire Company Contribution | <u>7,400.00</u> |
| Total 411 · FIRE PROTECTION | 7,953.68 |
| 413 · UCC & Code Eforcement | |
| 413.10 · UCC & Code Enforcement | <u>350.00</u> |
| Total 413 · UCC & Code Eforcement | 350.00 |
| 430 · HIGHWAYS | |
| Highway Maintainence | <u>80.00</u> |
| Total 430 · HIGHWAYS | 80.00 |
| 480 · INSURANCE & MISCELLANEOUS | |
| 486.03 · Worker's Compensation | <u>897.00</u> |
| Total 480 · INSURANCE & MISCELLANEOUS | 897.00 |
| 6560 · Payroll Expenses/FICA | <u>76.50</u> |
| Total Expense | 12,556.64 |
| Net Income | <u>4,921.72</u> |

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

| <u>Date</u> | <u>Name</u> | <u>Account</u> | <u>Paid Amount</u> |
|-------------|----------------------------------|------------------------------------|--------------------|
| 08/16/2017 | James R. Holley & Associates | 100.2 · PLGIT GEN F | |
| | | 408.00 · Engineering | -324.50 |
| | | | <u>-324.50</u> |
| 08/16/2017 | State Workers Insurance Fund | 100.2 · PLGIT GEN F | |
| | | 486.03 · Worker's Compensation | -897.00 |
| | | | <u>-897.00</u> |
| 08/16/2017 | York Water Company | 100.2 · PLGIT GEN F | |
| | | 409.36 · Public Utilities | -23.35 |
| | | 411.30 · Fire Hydrant Rental | -553.68 |
| | | | <u>-577.03</u> |
| 08/16/2017 | Forbes Services | 100.2 · PLGIT GEN F | |
| | | Highway Maintainence | -80.00 |
| | | | <u>-80.00</u> |
| 08/16/2017 | 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> |
| 08/31/2017 | New Salem Community Fire Company | 100.2 · PLGIT GEN F | |
| | | 411.54 · Fire Company Contribution | -7,400.00 |
| | | | <u>-7,400.00</u> |

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

| <u>Date</u> | <u>Name</u> | <u>Account</u> | <u>Paid Amount</u> |
|-------------|-------------------------|---------------------------------|--------------------|
| 08/31/2017 | Commonwealth of PA | 100.2 · PLGIT GEN F | |
| | | 400.30 · General Expenses | -500.00 |
| | | | <u>-500.00</u> |
| 08/31/2017 | Borough of Spring Grove | 100.2 · PLGIT GEN F | |
| | | 413.10 · UCC & Code Enforcement | -350.00 |
| | | | <u>-350.00</u> |
| 08/31/2017 | Columbia Gas | 100.2 · PLGIT GEN F | |
| | | 409.36 · Public Utilities | -21.25 |
| | | | <u>-21.25</u> |
| 08/31/2017 | The York Water Company | 100.2 · PLGIT GEN F | |
| | | 409.36 · Public Utilities | -243.75 |
| | | | <u>-243.75</u> |
| 08/31/2017 | Met-Ed | 100.2 · PLGIT GEN F | |
| | | 409.36 · Public Utilities | -32.32 |
| | | | <u>-32.32</u> |
| 08/31/2017 | D. Michael Craley | 100.2 · PLGIT GEN F | |
| | | 404.10 · Legal Services | -775.00 |
| | | | <u>-775.00</u> |
| 08/31/2017 | YCBA | 100.2 · PLGIT GEN F | |
| | | 400.30 · Conferences & Meetings | -45.00 |
| | | | <u>-45.00</u> |

New Salem Borough - Sewer Fund
Balance Sheet
As of August 31, 2017

| | Aug 31, 17 |
|---------------------------------------|-------------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | |
| 100-PLGIT SEWER CONST FUND | 54,488.57 |
| 107-PEOPLES BANK SEWER FUND | 458,759.25 |
| 109 - CD PLGIT Sewer | 131,638.36 |
| Total Checking/Savings | 644,886.18 |
| Total Current Assets | 644,886.18 |
| TOTAL ASSETS | 644,886.18 |
| LIABILITIES & EQUITY | |
| Equity | |
| Opening Bal Equity | 4,116,600.00 |
| Retained Earnings | -3,563,389.88 |
| Net Income | 91,676.06 |
| Total Equity | 644,886.18 |
| TOTAL LIABILITIES & EQUITY | 644,886.18 |

New Salem Borough - Sewer Fund
Profit & Loss
August 2017

| | <u>Aug 17</u> |
|-------------------------|-------------------------|
| Ordinary Income/Expense | |
| Income | |
| 341-Interest | 657.93 |
| 364-Sanitation | |
| 364.12-Sewer Use Charge | <u>10,897.86</u> |
| Total 364-Sanitation | <u>10,897.86</u> |
| Total Income | <u>11,555.79</u> |
| Gross Profit | 11,555.79 |
| Expense | |
| 429-Sewer Project | |
| 429.311-Billing | <u>654.00</u> |
| Total 429-Sewer Project | <u>654.00</u> |
| Total Expense | <u>654.00</u> |
| Net Ordinary Income | <u>10,901.79</u> |
| Net Income | <u><u>10,901.79</u></u> |

New Salem Borough - Sewer Fund
Check Detail
August 2017

| <u>Date</u> | <u>Name</u> | <u>Account</u> | <u>Paid Amount</u> |
|-------------|--------------------|----------------------------|--------------------|
| 08/31/2017 | York Water Company | 100-PLGIT SEWER CONST FUND | |
| | | 429.311-Billing | -654.00 |
| | | | <u>-654.00</u> |

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

| | <u>Aug 31, 17</u> |
|---------------------------------------|-------------------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | |
| PLIGIT HAFUND | 14,785.05 |
| Total Checking/Savings | <u>14,785.05</u> |
| Total Current Assets | <u>14,785.05</u> |
| TOTAL ASSETS | <u><u>14,785.05</u></u> |
| LIABILITIES & EQUITY | |
| Equity | |
| Earnings | -39,765.49 |
| Open Bal Equity | 42,206.87 |
| Net Income | <u>12,343.67</u> |
| Total Equity | <u>14,785.05</u> |
| TOTAL LIABILITIES & EQUITY | <u><u>14,785.05</u></u> |

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

| | <u>Aug 17</u> |
|----------------------|-----------------------|
| Income | |
| 341.00 Interest | 9.82 |
| Total Income | <u>9.82</u> |
| Expense | |
| 434.36 St Light | 426.52 |
| Total Expense | <u>426.52</u> |
| Net Income | <u><u>-416.70</u></u> |

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

| <u>Date</u> | <u>Name</u> | <u>Account</u> | <u>Paid Amount</u> |
|-------------|-------------|-----------------|--------------------|
| 08/16/2017 | Met Ed | PLIGIT HAFUND | |
| | | 434.36 St Light | -392.06 |
| | | | <u>-392.06</u> |
| 08/31/2017 | Met Ed | PLIGIT HAFUND | |
| | | 434.36 St Light | -34.46 |
| | | | <u>-34.46</u> |