

Borough of New Salem

Financial Report – September 30, 2017

To Members of Council and Mayor:

General Fund

Financial Position:

At September 30, 2017, the current assets of the Borough of New Salem General Fund consisted of \$305,825.70 in bank accounts.

Income and Expense:

During September, the Borough received \$14,685.29 in revenues and paid \$3,910.95 of expenses; netting \$10,774.34 for the month.

Sewer Fund

Financial Position:

At September 30, 2017, the current assets of the Borough of New Salem Sewer Fund consisted of \$636,575.85 in bank accounts.

Income and Expense:

During September, the Borough received \$16,635.38 in revenues and paid \$24,945.71 of expenses; netting \$(8,310.33) for the month.

Highway Aid Fund

Financial Position:

At September 30, 2017, the current assets of the Borough of New Salem Highway Aid Fund consisted of \$14,402.76 in bank accounts.

Income and Expense:

During September, the Borough received \$9.86 in revenues and paid \$392.15 of expenses; netting \$(382.29) for the month.

The following reports are enclosed for your review:

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

Respectfully Submitted
Andrew N. Shaffer

New Salem Borough - General Fund

Balance Sheet

As of September 30, 2017

	<u>Sep 30, 17</u>
ASSETS	
Current Assets	
Checking/Savings	
100- · Cash	
100.1 · PBGR IMF GF	147,973.90
100.2 · PLGIT GEN F	27,851.80
109.3 · PLGIT - CD - 24 Month	130,000.00
Total 100- · Cash	<u>305,825.70</u>
Total Checking/Savings	<u>305,825.70</u>
Total Current Assets	<u>305,825.70</u>
TOTAL ASSETS	<u><u>305,825.70</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
210 · Payroll Liabilities	
211 · Social Security	372.00
213 · Medicare	87.00
217 · State Withholding	92.10
221.1 · State UC Employee	2.11
210 · Payroll Liabilities - Other	42.00
Total 210 · Payroll Liabilities	<u>595.21</u>
Total Other Current Liabilities	<u>595.21</u>
Total Current Liabilities	<u>595.21</u>
Total Liabilities	595.21
Equity	
3000 · Open Bal Equity	325,432.98
3900 · Retained Earnings	-71,350.82
Net Income	51,148.33
Total Equity	<u>305,230.49</u>
TOTAL LIABILITIES & EQUITY	<u><u>305,825.70</u></u>

New Salem Borough - General Fund
Profit & Loss
September 2017

	<u>Sep 17</u>
Income	
310.210 · Earned Income - Current	8,465.58
310.220 · Earned Income - Prior	108.43
310.230 · Earned Income - Delinq	15.32
321.800 · Licenses/ Permits/TV	1,614.98
341.000 · Interest	212.90
355.130 · Foriegn Fire Ins Tax	4,268.08
Total Income	<u>14,685.29</u>
Gross Profit	14,685.29
Expense	
403.300 · General Expenses	171.78
405.100 · Sec/Treas Salary	1,000.00
405.300 · Rent - Office	500.00
405.325 · Postage	22.74
405.341 · Advertising	272.60
408.000 · Engineering	756.00
409.360 · Public Uilities	22.65
409.370 · Maintenance & Repair	185.00
411.300 · Fire Hydrant Rental	553.68
413.100 · UCC & Code Enforcement	350.00
487.161 · Social Security Match	62.00
487.163 · Medicare Match	14.50
Total Expense	<u>3,910.95</u>
Net Income	<u><u>10,774.34</u></u>

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

<u>Date</u>	<u>Name</u>	<u>Account</u>	<u>Paid Amount</u>
09/14/2017	Media One	100.2 · PLGIT GEN F	
		405.341 · Advertising	-272.60
			<u>-272.60</u>
09/14/2017	Borough of Spring Grove	100.2 · PLGIT GEN F	
		405.300 · Rent - Office	-500.00
		405.325 · Postage	-22.74
		413.100 · UCC & Code Enforcement	-350.00
			<u>-872.74</u>
09/14/2017	Tyke Shubert	100.2 · PLGIT GEN F	
		409.370 · Maintenance & Repair	-185.00
			<u>-185.00</u>
09/14/2017	The York Water Company	100.2 · PLGIT GEN F	
		409.360 · Public Utilities	-22.65
		411.300 · Fire Hydrant Rental	-553.68
			<u>-576.33</u>
09/14/2017	James R. Holley & Associates	100.2 · PLGIT GEN F	
		408.000 · Engineering	-756.00
			<u>-756.00</u>
09/14/2017	Andrew N Shaffer	100.2 · PLGIT GEN F	
		405.100 · Sec/Treas Salary	-1,000.00
		210 · Payroll Liabilities	14.00
		487.161 · Social Security Match	-62.00
		211 · Social Security	62.00
		211 · Social Security	62.00
		487.163 · Medicare Match	-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>

New Salem Borough - Sewer Fund

Balance Sheet

As of September 30, 2017

	<u>Sep 30, 17</u>
ASSETS	
Current Assets	
Checking/Savings	
100-PLGIT SEWER CONST FUND	29,578.94
107-PEOPLES BANK SEWER FUND	345,358.55
109 - CD PLGIT Sewer	131,638.36
109.1 - PLGIT - CD - 24 Month	130,000.00
Total Checking/Savings	<u>636,575.85</u>
Total Current Assets	<u>636,575.85</u>
TOTAL ASSETS	<u><u>636,575.85</u></u>
LIABILITIES & EQUITY	
Equity	
3000 · Opening Bal Equity	4,116,600.00
3900 · Retained Earnings	-3,563,389.88
Net Income	83,365.73
Total Equity	<u>636,575.85</u>
TOTAL LIABILITIES & EQUITY	<u><u>636,575.85</u></u>

New Salem Borough - Sewer Fund
Profit & Loss
September 2017

	<u>Sep 17</u>
Ordinary Income/Expense	
Income	
341.000 · Interest	36.08
364.120 · Sewer Use Charge	16,599.30
Total Income	<u>16,635.38</u>
Gross Profit	16,635.38
Expense	
429.670 · NCTSA	24,945.71
Total Expense	<u>24,945.71</u>
Net Ordinary Income	<u>-8,310.33</u>
Net Income	<u><u>-8,310.33</u></u>

New Salem Borough - Sewer Fund
Check Detail
September 2017

<u>Date</u>	<u>Name</u>	<u>Account</u>	<u>Paid Amount</u>
09/14/2017	North Codorus Township	100-PLGIT SEWER CONST FUND	
		429.670 · NCTSA	-24,945.71
			<u>-24,945.71</u>

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

	<u>Sep 30, 17</u>
ASSETS	
Current Assets	
Checking/Savings	
PLIGIT HAFUND	14,402.76
Total Checking/Savings	<u>14,402.76</u>
Total Current Assets	<u>14,402.76</u>
TOTAL ASSETS	<u><u>14,402.76</u></u>
LIABILITIES & EQUITY	
Equity	
3000 - Open Bal Equity	42,206.87
3900 - Earnings	-39,765.49
Net Income	<u>11,961.38</u>
Total Equity	<u>14,402.76</u>
TOTAL LIABILITIES & EQUITY	<u><u>14,402.76</u></u>

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

	<u>Sep 17</u>
Income	
341.000 · Interest	9.86
Total Income	<u>9.86</u>
Expense	
434.360 · Street Lights	392.15
Total Expense	<u>392.15</u>
Net Income	<u><u>-382.29</u></u>

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

<u>Date</u>	<u>Name</u>	<u>Account</u>	<u>Paid Amount</u>
09/14/2017	Met Ed	PLIGIT HAFUND	
		434.360 · Street Lights	-392.15
			<u>-392.15</u>