

Borough of New Salem

Financial Report – November 30, 2017

To Members of Council and Mayor:

General Fund

Financial Position:

At November 30, 2017, the current assets of the Borough of New Salem General Fund consisted of \$300,212.04 in bank accounts.

Income and Expense:

During November, the Borough received \$14,339.00 in revenues and paid \$3,400.65 of expenses; netting \$10,938.35 for the month.

Sewer Fund

Financial Position:

At November 30, 2017, the current assets of the Borough of New Salem Sewer Fund consisted of \$706,954.02 in bank accounts.

Income and Expense:

During November, the Borough received \$24,211.18 in revenues and paid \$37.50 of expenses; netting \$24,173.68 for the month.

Highway Aid Fund

Financial Position:

At November 30, 2017, the current assets of the Borough of New Salem Highway Aid Fund consisted of \$13,580.21 in bank accounts.

Income and Expense:

During November, the Borough received \$19.33 in revenues and paid \$392.17 of expenses; netting \$(372.84) for the month.

The following reports are enclosed for your review:

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

Respectfully Submitted
Andrew N. Shaffer

New Salem Borough - General Fund

Balance Sheet

As of November 30, 2017

	Nov 30, 17
ASSETS	
Current Assets	
Checking/Savings	
100- · Cash	
100.1 · PBGR IMF GF	136,417.83
100.2 · PLGIT GEN F	33,794.21
109.3 · PLGIT - CD - 24 Month	130,000.00
Total 100- · Cash	300,212.04
Total Checking/Savings	300,212.04
Total Current Assets	300,212.04
TOTAL ASSETS	300,212.04
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	45,733.07
Total Equity	299,815.23
TOTAL LIABILITIES & EQUITY	300,212.04

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

	Nov 17
Income	
310.210 · Earned Income - Current	12,533.21
310.220 · Earned Income - Prior	52.61
310.230 · Earned Income - Delinq	-4.61
321.800 · Licenses/ Permits/TV	1,602.36
341.000 · Interest	155.43
Total Income	14,339.00
Gross Profit	14,339.00
Expense	
403.110 · YATB - Tax Collection Fees	251.63
404.100 · Legal Services	250.00
405.100 · Sec/Treas Salary	1,000.00
405.240 · General Expenses	28.00
405.300 · Rent - Office	500.00
405.325 · Postage	27.31
409.360 · Public Utilities	23.53
409.370 · Maintenance & Repair	130.00
411.300 · Fire Hydrant Rental	553.68
413.100 · UCC & Code Enforcement	560.00
487.161 · Social Security Match	62.00
487.163 · Medicare Match	14.50
6560 · Payroll Expenses/FICA	0.00
Total Expense	3,400.65
Net Income	10,938.35

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

<u>Date</u>	<u>Name</u>	<u>Account</u>	<u>Paid Amount</u>
11/01/2017	D. Michael Craley	100.2 · PLGIT GEN F	
		404.100 · Legal Services	-250.00
			<u>-250.00</u>
11/10/2017	Tyke Shubert	100.2 · PLGIT GEN F	
		409.370 · Maintenance & Repair	-75.00
			<u>-75.00</u>
11/10/2017	Borough of Spring Grove	100.2 · PLGIT GEN F	
		405.300 · Rent - Office	-500.00
		405.325 · Postage	-27.31
		405.240 · General Expenses	-28.00
		413.100 · UCC & Code Enforcement	-385.00
		413.100 · UCC & Code Enforcement	-175.00
			<u>-1,115.31</u>
11/10/2017	The York Water Company	100.2 · PLGIT GEN F	
		409.360 · Public Utilities	-23.53
		411.300 · Fire Hydrant Rental	-553.68
			<u>-577.21</u>
11/10/2017	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>
11/13/2017	Tyke Shubert	100.2 · PLGIT GEN F	
		409.370 · Maintenance & Repair	-55.00
			<u>-55.00</u>

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

	Nov 30, 17
ASSETS	
Current Assets	
Checking/Savings	
100-PLGIT SEWER CONST FUND	29,221.49
107-PEOPLES BANK SEWER FUND	416,094.17
109 - CD PLGIT Sewer	131,638.36
109.1 - PLGIT - CD - 24 Month	130,000.00
Total Checking/Savings	706,954.02
Total Current Assets	706,954.02
TOTAL ASSETS	706,954.02
LIABILITIES & EQUITY	
Equity	
3000 · Opening Bal Equity	4,116,600.00
3900 · Retained Earnings	-3,563,389.88
Net Income	153,743.90
Total Equity	706,954.02
TOTAL LIABILITIES & EQUITY	706,954.02

New Salem Borough - Sewer Fund
Profit & Loss
November 2017

	<u>Nov 17</u>
Ordinary Income/Expense	
Income	
341.000 · Interest	199.96
364.120 · Sewer Use Charge	24,011.22
Total Income	<u>24,211.18</u>
Gross Profit	24,211.18
Expense	
404.000 · Legal Services	37.50
Total Expense	<u>37.50</u>
Net Ordinary Income	24,173.68
Net Income	<u><u>24,173.68</u></u>

New Salem Borough - Sewer Fund
Check Detail
November 2017

<u>Date</u>	<u>Name</u>	<u>Account</u>	<u>Paid Amount</u>
11/01/2017	D. Michael Craley	100-PLGIT SEWER CONST FUND	
		404.000 · Legal Services	-37.50
			<u>-37.50</u>

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

	<u>Nov 30, 17</u>
ASSETS	
Current Assets	
Checking/Savings	
PLIGIT HAFUND	13,580.21
Total Checking/Savings	<u>13,580.21</u>
Total Current Assets	<u>13,580.21</u>
TOTAL ASSETS	<u><u>13,580.21</u></u>
LIABILITIES & EQUITY	
Equity	
3000 · Open Bal Equity	42,206.87
3900 · Earnings	-39,765.49
Net Income	<u>11,138.83</u>
Total Equity	<u>13,580.21</u>
TOTAL LIABILITIES & EQUITY	<u><u>13,580.21</u></u>

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

	<u>Nov 17</u>
Income	
341.000 · Interest	19.33
Total Income	<u>19.33</u>
Expense	
434.360 · Street Lights	392.17
Total Expense	<u>392.17</u>
Net Income	<u><u>-372.84</u></u>

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

<u>Date</u>	<u>Name</u>	<u>Account</u>	<u>Paid Amount</u>
11/13/2017	Met Ed	PLIGIT HAFUND	
		434.360 · Street Lights	-392.17
			<u>-392.17</u>