

Borough of New Salem

Financial Report – January 31, 2018

To Members of Council and Mayor:

General Fund

Financial Position:

At January 31, 2018, the current assets of the Borough of New Salem General Fund consisted of \$270,276.39 in bank accounts.

Income and Expense:

During January, the Borough received \$3,872.05 in revenues and paid \$21,147.90 of expenses; netting \$(17,275.85) for the month.

Sewer Fund

Financial Position:

At January 31, 2018, the current assets of the Borough of New Salem Sewer Fund consisted of \$628,425.41 in bank accounts.

Income and Expense:

During January, the Borough received \$36,468.35 in revenues and paid \$546.00 of expenses; netting \$35,922.35 for the month.

Highway Aid Fund

Financial Position:

At January 31, 2018, the current assets of the Borough of New Salem Highway Aid Fund consisted of \$7,358.87 in bank accounts.

Income and Expense:

During January, the Borough received \$0.00 in revenues and paid \$3,612.02 of expenses; netting \$(3,612.02) for the month.

The following reports are enclosed for your review:

- 1) January 2018 – Balance Sheet – General Fund
- 2) January 2018 – Profit & Loss – General Fund
- 3) January 2018 – Check Detail – General Fund
- 4) January 2018 – Balance Sheet – Sewer Fund
- 5) January 2018 – Profit & Loss – Sewer Fund
- 6) January 2018 – Check Detail – Sewer Fund
- 7) January 2018 – Balance Sheet – Highway Aid Fund
- 8) January 2018 – Profit & Loss – Highway Fund
- 9) January 2018 – Check Detail – Highway Fund

Respectfully Submitted, Andrew N. Shaffer

New Salem Borough - General Fund

Balance Sheet

As of January 31, 2018

	<u>Jan 31, 18</u>
ASSETS	
Current Assets	
Checking/Savings	
100- · Cash	
100.1 · PBGR IMF GF	119,066.73
100.2 · PLGIT GEN F	21,209.66
109.3 · PLGIT - CD - 24 Month	130,000.00
Total 100- · Cash	<u>270,276.39</u>
Total Checking/Savings	<u>270,276.39</u>
Total Current Assets	<u>270,276.39</u>
TOTAL ASSETS	<u><u>270,276.39</u></u>
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	2.71
210 · Payroll Liabilities - Other	14.00
Total 210 · Payroll Liabilities	<u>200.41</u>
Total Other Current Liabilities	<u>200.41</u>
Total Current Liabilities	<u>200.41</u>
Total Liabilities	200.41
Equity	
3000 · Open Bal Equity	325,432.98
3900 · Retained Earnings	-38,081.15
Net Income	-17,275.85
Total Equity	<u>270,075.98</u>
TOTAL LIABILITIES & EQUITY	<u><u>270,276.39</u></u>

New Salem Borough - General Fund
Profit & Loss
 January 2018

	Jan 18
Income	
301.300 · Real Estate - Delinquent	121.12
310.220 · Earned Income - Prior	3,794.81
310.230 · Earned Income - Delinq	-144.40
341.000 · Interest	100.52
Total Income	3,872.05
Gross Profit	3,872.05
Expense	
402.420 · Dues & Publications	130.00
403.110 · YATB - Tax Collection Fees	67.53
405.100 · Sec/Treas Salary	1,000.00
405.200 · Material & Supplies	351.76
405.240 · General Expenses	416.00
405.341 · Advertising	192.60
408.000 · Engineering	653.50
409.360 · Public Utilities	246.33
410.000 · Police Service	14,250.00
411.300 · Fire Hydrant Rental	553.68
413.100 · UCC & Code Enforcement	350.00
446.000 · Stormwater Management	1,591.00
486.030 · Worker's Compensation	1,269.00
487.161 · Social Security Match	62.00
487.163 · Medicare Match	14.50
6560 · Payroll Expenses/FICA	0.00
Total Expense	21,147.90
Net Income	-17,275.85

New Salem Borough - General Fund
Check Detail
 January 2018

<u>Date</u>	<u>Name</u>	<u>Account</u>	<u>Paid Amount</u>
01/10/2018	State Workers Insurance Fund	100.2 · PLGIT GEN F	
		486.030 · Worker's Compensation	-1,269.00
			<u>-1,269.00</u>
01/10/2018	The York Water Company	100.2 · PLGIT GEN F	
		409.360 · Public Utilities	-23.70
		411.300 · Fire Hydrant Rental	-553.68
			<u>-577.38</u>
01/10/2018	James R. Holley & Associates	100.2 · PLGIT GEN F	
		408.000 · Engineering	-653.50
			<u>-653.50</u>
01/10/2018	Borough of Spring Grove	100.2 · PLGIT GEN F	
		405.240 · General Expenses	-416.00
		413.100 · UCC & Code Enforcement	-350.00
			<u>-766.00</u>
01/10/2018	York County Stormwater Consortium	100.2 · PLGIT GEN F	
		446.000 · Stormwater Management	-1,591.00
			<u>-1,591.00</u>
01/10/2018	PSAB	100.2 · PLGIT GEN F	
		402.420 · Dues & Publications	-130.00
			<u>-130.00</u>

New Salem Borough - General Fund
Check Detail
 January 2018

<u>Date</u>	<u>Name</u>	<u>Account</u>	<u>Paid Amount</u>
01/10/2018	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	0.60
			<u>-878.20</u>
01/10/2018	United States Treasury	100.2 · PLGIT GEN F	
		213 · Medicare	-177.84
		213 · Medicare	-177.84
		211 · Social Security	-760.24
		211 · Social Security	-760.24
			<u>-1,876.16</u>
01/11/2018	YATB	100.2 · PLGIT GEN F	
		210 · Payroll Liabilities	-42.00
		212 · EIT	-92.62
			<u>-134.62</u>
01/12/2018	Pennsylvania Dept. of Revenue	100.2 · PLGIT GEN F	
		217 · State Withholding	-376.47
			<u>-376.47</u>
01/30/2018	Met-Ed	100.2 · PLGIT GEN F	
		409.360 · Public Utilities	-46.14
			<u>-46.14</u>
01/30/2018	Columbia Gas	100.2 · PLGIT GEN F	
		409.360 · Public Utilities	-176.49
			<u>-176.49</u>

New Salem Borough - General Fund
Check Detail
 January 2018

<u>Date</u>	<u>Name</u>	<u>Account</u>	<u>Paid Amount</u>
01/30/2018	Safeguard Business Systems	100.2 · PLGIT GEN F	
		405.200 · Material & Supplies	-286.37
			<u>-286.37</u>
01/30/2018	Media One	100.2 · PLGIT GEN F	
		405.341 · Advertising	-192.60
			<u>-192.60</u>
01/30/2018	West Manchester Township	100.2 · PLGIT GEN F	
		410.000 · Police Service	-14,250.00
			<u>-14,250.00</u>
01/31/2018	PLGIT	100.2 · PLGIT GEN F	
		405.200 · Material & Supplies	-65.39
			<u>-65.39</u>

New Salem Borough - Sewer Fund

Balance Sheet

As of January 31, 2018

	<u>Jan 31, 18</u>
ASSETS	
Current Assets	
Checking/Savings	
100-PLGIT SEWER CONST FUND	22,419.29
107-PEOPLES BANK SEWER FUND	344,367.76
109 - CD PLGIT Sewer	131,638.36
109.1 - PLGIT - CD - 24 Month	130,000.00
Total Checking/Savings	<u>628,425.41</u>
Total Current Assets	<u>628,425.41</u>
TOTAL ASSETS	<u><u>628,425.41</u></u>
LIABILITIES & EQUITY	
Equity	
3000 · Opening Bal Equity	4,116,600.00
3900 · Retained Earnings	-3,524,096.94
Net Income	35,922.35
Total Equity	<u>628,425.41</u>
TOTAL LIABILITIES & EQUITY	<u><u>628,425.41</u></u>

New Salem Borough - Sewer Fund
Profit & Loss
January 2018

	<u>Jan 18</u>
Ordinary Income/Expense	
Income	
341.000 · Interest	165.68
364.120 · Sewer Use Charge	36,302.67
Total Income	<u>36,468.35</u>
Gross Profit	36,468.35
Expense	
429.310 · System Operator	546.00
Total Expense	<u>546.00</u>
Net Ordinary Income	<u>35,922.35</u>
Net Income	<u><u>35,922.35</u></u>

New Salem Borough - Sewer Fund
Check Detail
January 2018

<u>Num</u>	<u>Date</u>	<u>Name</u>	<u>Account</u>	<u>Paid Amount</u>
613	01/10/2018	Spring Grove Borough	100-PLGIT SEWER CONST FUND	
			429.310 · System Operator	-546.00
TOTAL				<u>-546.00</u>

New Salem Borough - Highway Aid Fund
Balance Sheet
As of January 31, 2018

	<u>Jan 31, 18</u>
ASSETS	
Current Assets	
Checking/Savings	
PLIGIT HAFUND	7,358.87
Total Checking/Savings	<u>7,358.87</u>
Total Current Assets	<u>7,358.87</u>
TOTAL ASSETS	<u><u>7,358.87</u></u>
LIABILITIES & EQUITY	
Equity	
3000 · Open Bal Equity	42,206.87
3900 · Earnings	-31,235.98
Net Income	<u>-3,612.02</u>
Total Equity	<u>7,358.87</u>
TOTAL LIABILITIES & EQUITY	<u><u>7,358.87</u></u>

New Salem Borough - Highway Aid Fund
Profit & Loss
January 2018

	<u>Jan 18</u>
Income	0.00
Expense	
432.000 · Snow Removal	3,187.50
433.360 · Traffic Signal	32.55
434.360 · Street Lights	391.97
Total Expense	<u>3,612.02</u>
Net Income	<u><u>-3,612.02</u></u>

New Salem Borough - Highway Aid Fund
Monthly Check Detail
 January 2018

<u>Num</u>	<u>Date</u>	<u>Name</u>	<u>Account</u>	<u>Paid Amount</u>
1793	01/10/2018	Met Ed	PLIGIT HAFUND	
			434.360 · Street Lights	-391.97
TOTAL				<u>-391.97</u>
1794	01/10/2018	Hersh Concepts	PLIGIT HAFUND	
			432.000 · Snow Removal	-3,187.50
TOTAL				<u>-3,187.50</u>
1795	01/30/2018	Met Ed	PLIGIT HAFUND	
			433.360 · Traffic Signal	-32.55
TOTAL				<u>-32.55</u>