

Borough of New Salem

Financial Report – February 28, 2018

To Members of Council and Mayor:

General Fund

Financial Position:

At February 28, 2018, the current assets of the Borough of New Salem General Fund consisted of \$288,352.31 in bank accounts.

Income and Expense:

During February, the Borough received \$21,586.91 in revenues and paid \$3,709.29 of expenses; netting \$17,877.62 for the month.

Sewer Fund

Financial Position:

At February 28, 2018, the current assets of the Borough of New Salem Sewer Fund consisted of \$653,947.89 in bank accounts.

Income and Expense:

During February, the Borough received \$25,404.95 in revenues and paid \$0.00 of expenses; netting \$25,404.95 for the month.

Highway Aid Fund

Financial Position:

At February 28, 2018, the current assets of the Borough of New Salem Highway Aid Fund consisted of \$4,832.26 in bank accounts.

Income and Expense:

During February, the Borough received \$15.40 in revenues and paid \$2,542.01 of expenses; netting \$(2,526.61) for the month.

The following reports are enclosed for your review:

- 1) February 2018 – Balance Sheet – General Fund
- 2) February 2018 – Profit & Loss – General Fund
- 3) February 2018 – Check Detail – General Fund
- 4) February 2018 – Balance Sheet – Sewer Fund
- 5) February 2018 – Profit & Loss – Sewer Fund
- 6) February 2018 – Check Detail – Sewer Fund – No activity for February
- 7) February 2018 – Balance Sheet – Highway Aid Fund
- 8) February 2018 – Profit & Loss – Highway Fund
- 9) February 2018 – Check Detail – Highway Fund

Respectfully Submitted, Andrew N. Shaffer

New Salem Borough - General Fund

Balance Sheet

As of February 28, 2018

	Feb 28, 18
ASSETS	
Current Assets	
Checking/Savings	
100- · Cash	
100.1 · PBGR IMF GF	127,203.77
100.2 · PLGIT GEN F	30,028.40
109.3 · PLGIT - CD - 24 Month	131,120.14
Total 100- · Cash	288,352.31
Total Checking/Savings	288,352.31
Total Current Assets	288,352.31
TOTAL ASSETS	288,352.31
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	3.31
210 · Payroll Liabilities - Other	28.00
Total 210 · Payroll Liabilities	398.71
Total Other Current Liabilities	398.71
Total Current Liabilities	398.71
Total Liabilities	398.71
Equity	
3000 · Open Bal Equity	325,432.98
3900 · Retained Earnings	-38,081.15
Net Income	601.77
Total Equity	287,953.60
TOTAL LIABILITIES & EQUITY	288,352.31

**New Salem Borough - General Fund
Profit & Loss
February 2018**

	Feb 18
Income	
301.200 · Real Estate - Prior	1,201.12
310.100 · Real Estate Transfer Tax	4,542.02
310.210 · Earned Income - Current	21.31
310.220 · Earned Income - Prior	12,028.23
310.230 · Earned Income - Delinq	217.87
321.800 · Licenses/ Permits/TV	1,587.24
331.120 · Fines - District Justice	533.65
341.000 · Interest	1,192.47
362.410 · Building/Occ Permits	263.00
Total Income	21,586.91
Gross Profit	21,586.91
Expense	
402.420 · Dues & Publications	15.00
402.460 · Conferences & Meetings	135.00
403.110 · YATB - Tax Collection Fees	226.95
404.100 · Legal Services	297.00
405.100 · Sec/Treas Salary	1,000.00
405.240 · General Expenses	206.47
408.000 · Engineering	218.00
409.360 · Public Utilities	22.99
409.370 · Maintenance & Repair	79.70
411.300 · Fire Hydrant Rental	553.68
413.100 · UCC & Code Enforcement	525.00
486.010 · Property & Bonds	353.00
487.161 · Social Security Match	62.00
487.163 · Medicare Match	14.50
6560 · Payroll Expenses/FICA	0.00
Total Expense	3,709.29
Net Income	17,877.62

**New Salem Borough - General Fund
Check Detail
February 2018**

<u>Date</u>	<u>Name</u>	<u>Account</u>	<u>Paid Amount</u>
02/06/2018	D. Michael Craley	100.2 · PLGIT GEN F	
		404.100 · Legal Services	-297.00
			<u>-297.00</u>
02/15/2018	Kocman Insurance Group	100.2 · PLGIT GEN F	
		486.010 · Property & Bonds	-353.00
			<u>-353.00</u>
02/15/2018	PSAB	100.2 · PLGIT GEN F	
		402.460 · Conferences & Meetings	-135.00
			<u>-135.00</u>
02/15/2018	James R. Holley & Associates	100.2 · PLGIT GEN F	
		408.000 · Engineering	-218.00
			<u>-218.00</u>
02/15/2018	The York Water Company	100.2 · PLGIT GEN F	
		409.360 · Public Utilities	-22.99
		411.300 · Fire Hydrant Rental	-553.68
			<u>-576.67</u>
02/15/2018	YCBA	100.2 · PLGIT GEN F	
		402.420 · Dues & Publications	-15.00
			<u>-15.00</u>
02/15/2018	Borough of Spring Grove	100.2 · PLGIT GEN F	
		413.100 · UCC & Code Enforcement	-525.00
		409.370 · Maintenance & Repair	-79.70
		405.240 · General Expenses	-206.47
			<u>-811.17</u>

New Salem Borough - General Fund
Check Detail
February 2018

<u>Date</u>	<u>Name</u>	<u>Account</u>	<u>Paid Amount</u>
02/15/2018	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>

New Salem Borough - Sewer Fund
Balance Sheet
As of February 28, 2018

	Feb 28, 18
ASSETS	
Current Assets	
Checking/Savings	
100-PLGIT SEWER CONST FUND	154,314.38
107-PEOPLES BANK SEWER FUND	368,513.37
109.1 - PLGIT - CD - 24 Month	131,120.14
Total Checking/Savings	653,947.89
Total Current Assets	653,947.89
TOTAL ASSETS	653,947.89
LIABILITIES & EQUITY	
Equity	
3000 · Opening Bal Equity	4,116,600.00
3900 · Retained Earnings	-3,524,087.35
Net Income	61,435.24
Total Equity	653,947.89
TOTAL LIABILITIES & EQUITY	653,947.89

New Salem Borough - Sewer Fund
Profit & Loss
February 2018

	<u>Feb 18</u>
Ordinary Income/Expense	
Income	
341.000 · Interest	1,404.81
364.120 · Sewer Use Charge	24,000.14
Total Income	<u>25,404.95</u>
Gross Profit	<u>25,404.95</u>
Net Ordinary Income	<u>25,404.95</u>
Net Income	<u><u>25,404.95</u></u>

New Salem Borough - Highway Aid Fund
Balance Sheet
As of February 28, 2018

	<u>Feb 28, 18</u>
ASSETS	
Current Assets	
Checking/Savings	
PLIGIT HAFUND	4,832.26
Total Checking/Savings	<u>4,832.26</u>
Total Current Assets	<u>4,832.26</u>
TOTAL ASSETS	<u><u>4,832.26</u></u>
LIABILITIES & EQUITY	
Equity	
3000 · Open Bal Equity	42,206.87
3900 · Earnings	-31,235.98
Net Income	<u>-6,138.63</u>
Total Equity	<u>4,832.26</u>
TOTAL LIABILITIES & EQUITY	<u><u>4,832.26</u></u>

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

	<u>Feb 18</u>
Income	
341.000 · Interest	15.40
Total Income	<u>15.40</u>
Expense	
432.000 · Snow Removal	2,150.00
434.360 · Street Lights	392.01
Total Expense	<u>2,542.01</u>
Net Income	<u><u>-2,526.61</u></u>

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

<u>Date</u>	<u>Name</u>	<u>Account</u>	<u>Paid Amount</u>
02/13/2018	Hersh Concepts	PLIGIT HAFUND	
		432.000 · Snow Removal	-1,012.50
			<u>-1,012.50</u>
02/13/2018	Hersh Concepts	PLIGIT HAFUND	
		432.000 · Snow Removal	-1,137.50
			<u>-1,137.50</u>
02/13/2018	Met Ed	PLIGIT HAFUND	
		434.360 · Street Lights	-392.01
			<u>-392.01</u>