

Borough of New Salem

Financial Report – March 31, 2018

To Members of Council and Mayor:

General Fund

Financial Position:

At March 31, 2018, the current assets of the Borough of New Salem General Fund consisted of \$283,498.65 in bank accounts.

Income and Expense:

During March, the Borough received \$12,884.33 in revenues and paid \$17,936.29 of expenses; netting \$(5,051.96) for the month.

Sewer Fund

Financial Position:

At March 31, 2018, the current assets of the Borough of New Salem Sewer Fund consisted of \$665,177.36 in bank accounts.

Income and Expense:

During March, the Borough received \$11,883.47 in revenues and paid \$654.00 of expenses; netting \$11,229.47 for the month.

Highway Aid Fund

Financial Position:

At March 31, 2018, the current assets of the Borough of New Salem Highway Aid Fund consisted of \$1,469.90 in bank accounts.

Income and Expense:

During March, the Borough received \$0.00 in revenues and paid \$3,362.36 of expenses; netting \$(3,362.36) for the month.

The following reports are enclosed for your review:

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

Respectfully Submitted, Andrew N. Shaffer

New Salem Borough - General Fund

Balance Sheet

As of March 31, 2018

	Mar 31, 18
ASSETS	
Current Assets	
Checking/Savings	
100- · Cash	
100.1 · PBGR IMF GF	132,384.12
100.2 · PLGIT GEN F	19,994.39
109.3 · PLGIT - CD - 24 Month	131,120.14
Total 100- · Cash	283,498.65
Total Checking/Savings	283,498.65
Total Current Assets	283,498.65
TOTAL ASSETS	283,498.65
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	3.91
210 · Payroll Liabilities - Other	42.00
Total 210 · Payroll Liabilities	597.01
Total Other Current Liabilities	597.01
Total Current Liabilities	597.01
Total Liabilities	597.01
Equity	
3000 · Open Bal Equity	325,432.98
3900 · Retained Earnings	-38,081.15
Net Income	-4,450.19
Total Equity	282,901.64
TOTAL LIABILITIES & EQUITY	283,498.65

New Salem Borough - General Fund
Profit & Loss
March 2018

	Mar 18
Income	
310.100 · Real Estate Transfer Tax	821.73
310.210 · Earned Income - Current	885.50
310.220 · Earned Income - Prior	6,818.48
331.120 · Fines - District Justice	651.62
362.410 · Building/Occ Permits	3,707.00
Total Income	12,884.33
Gross Profit	12,884.33
Expense	
403.110 · YATB - Tax Collection Fees	142.52
403.200 · Tax Collector Supplies	158.88
404.100 · Legal Services	432.00
405.100 · Sec/Treas Salary	1,000.00
405.300 · Rent - Office	500.00
405.325 · Postage	23.56
408.000 · Engineering	659.50
409.360 · Public Utilities	428.65
411.300 · Fire Hydrant Rental	553.68
413.100 · UCC & Code Enforcement	455.00
486.010 · Property & Bonds	250.00
486.020 · General Liability	4,394.00
486.030 · Worker's Compensation	8,862.00
487.161 · Social Security Match	62.00
487.163 · Medicare Match	14.50
6560 · Payroll Expenses/FICA	0.00
Total Expense	17,936.29
Net Income	-5,051.96

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

<u>Date</u>	<u>Name</u>	<u>Account</u>	<u>Paid Amount</u>
03/01/2018	Columbia Gas	100.2 · PLGIT GEN F	
		409.360 · Public Utilities	-118.28
			-118.28
03/01/2018	The York Water Company	100.2 · PLGIT GEN F	
		409.360 · Public Utilities	-243.75
			-243.75
03/01/2018	Stephanie J Mundorf	100.2 · PLGIT GEN F	
		403.200 · Tax Collector Supplies	-123.38
			-123.38
03/01/2018	Met-Ed	100.2 · PLGIT GEN F	
		409.360 · Public Utilities	-43.63
			-43.63
03/01/2018	Kocman Insurance Group	100.2 · PLGIT GEN F	
		486.010 · Property & Bonds	-250.00
			-250.00
03/02/2018	D. Michael Craley	100.2 · PLGIT GEN F	
		404.100 · Legal Services	-432.00
			-432.00
03/06/2018	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
			-878.20

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

<u>Date</u>	<u>Name</u>	<u>Account</u>	<u>Paid Amount</u>
03/14/2018	Stephanie J Mundorf	100.2 · PLGIT GEN F	
		403.200 · Tax Collector Supplies	-35.50
			<u>-35.50</u>
03/15/2018	Kocman Insurance Group	100.2 · PLGIT GEN F	
		486.020 · General Liability	-4,394.00
			<u>-4,394.00</u>
03/15/2018	State Workers Insurance Fund	100.2 · PLGIT GEN F	
		486.030 · Worker's Compensation	-8,862.00
			<u>-8,862.00</u>
03/15/2018	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>
03/15/2018	James R. Holley & Associates	100.2 · PLGIT GEN F	
		408.000 · Engineering	-659.50
			<u>-659.50</u>
03/15/2018	Borough of Spring Grove	100.2 · PLGIT GEN F	
		405.300 · Rent - Office	-500.00
		413.100 · UCC & Code Enforcement	-455.00
		405.325 · Postage	-23.56
			<u>-978.56</u>

New Salem Borough - Sewer Fund

Balance Sheet

As of March 31, 2018

	<u>Mar 31, 18</u>
ASSETS	
Current Assets	
Checking/Savings	
100-PLGIT SEWER CONST FUND	153,660.38
107-PEOPLES BANK SEWER FUND	380,396.84
109.1 - PLGIT - CD - 24 Month	131,120.14
Total Checking/Savings	<u>665,177.36</u>
Total Current Assets	<u>665,177.36</u>
TOTAL ASSETS	<u><u>665,177.36</u></u>
LIABILITIES & EQUITY	
Equity	
3000 - Opening Bal Equity	4,116,600.00
3900 - Retained Earnings	-3,524,087.35
Net Income	<u>72,664.71</u>
Total Equity	<u>665,177.36</u>
TOTAL LIABILITIES & EQUITY	<u><u>665,177.36</u></u>

New Salem Borough - Sewer Fund

Profit & Loss

March 2018

	<u>Mar 18</u>
Ordinary Income/Expense	
Income	
341.000 · Interest	143.28
364.120 · Sewer Use Charge	11,740.19
Total Income	<u>11,883.47</u>
Gross Profit	11,883.47
Expense	
429.311 · Billing	654.00
Total Expense	<u>654.00</u>
Net Ordinary Income	<u>11,229.47</u>
Net Income	<u><u>11,229.47</u></u>

New Salem Borough - Sewer Fund

Check Detail

March 2018

<u>Date</u>	<u>Name</u>	<u>Account</u>	<u>Paid Amount</u>
03/01/2018	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 March 31, 2018

	<u>Mar 31, 18</u>
ASSETS	
Current Assets	
Checking/Savings	
PLIGIT HAFUND	1,469.90
Total Checking/Savings	<u>1,469.90</u>
Total Current Assets	<u>1,469.90</u>
TOTAL ASSETS	<u><u>1,469.90</u></u>
LIABILITIES & EQUITY	
Equity	
3000 - Open Bal Equity	42,206.87
3900 - Earnings	-31,235.98
Net Income	<u>-9,500.99</u>
Total Equity	<u>1,469.90</u>
TOTAL LIABILITIES & EQUITY	<u><u>1,469.90</u></u>

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

	<u>Mar 18</u>
Income	0.00
Expense	
432.000 · Snow Removal	2,937.50
433.360 · Traffic Signal	32.60
434.360 · Street Lights	392.26
Total Expense	<u>3,362.36</u>
Net Income	<u><u>-3,362.36</u></u>

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

<u>Date</u>	<u>Name</u>	<u>Account</u>	<u>Paid Amount</u>
03/01/2018	Met Ed	PLIGIT HAFUND	
		433.360 · Traffic Signal	-32.60
			<u>-32.60</u>
03/01/2018	Hersh Concepts	PLIGIT HAFUND	
		432.000 · Snow Removal	-1,637.50
		432.000 · Snow Removal	-687.50
		432.000 · Snow Removal	-612.50
			<u>-2,937.50</u>
03/15/2018	Met Ed	PLIGIT HAFUND	
		434.360 · Street Lights	-392.26
			<u>-392.26</u>