

Borough of New Salem

Financial Report – May 31, 2018

To Members of Council and Mayor:

General Fund

Financial Position:

At May 31, 2018, the current assets of the Borough of New Salem General Fund consisted of \$296,266.73 in bank accounts.

Income and Expense:

During May, the Borough received \$16,569.24 in revenues and paid \$7,893.92 of expenses; netting \$8,675.32 for the month.

Sewer Fund

Financial Position:

At May 31, 2018, the current assets of the Borough of New Salem Sewer Fund consisted of \$712,165.91 in bank accounts.

Income and Expense:

During May, the Borough received \$20,055.07 in revenues and paid \$0.00 of expenses; netting \$20,055.07 for the month.

Highway Aid Fund

Financial Position:

At May 31, 2018, the current assets of the Borough of New Salem Highway Aid Fund consisted of \$19,681.54 in bank accounts.

Income and Expense:

During May, the Borough received \$40.25 in revenues and paid \$1,095.96 of expenses; netting \$(1,055.71) for the month.

The following reports are enclosed for your review:

- 1) *May 2018 – Balance Sheet – General Fund*
- 2) *May 2018 – Profit & Loss – General Fund*
- 3) *May 2018 – Check Detail – General Fund*
- 4) *May 2018 – Balance Sheet – Sewer Fund*
- 5) *May 2018 – Profit & Loss – Sewer Fund*
- 6) *May 2018 – Check Detail – Sewer Fund - None*
- 7) *May 2018 – Balance Sheet – Highway Aid Fund*
- 8) *May 2018 – Profit & Loss – Highway Fund*
- 9) *May 2018 – Check Detail – Highway Fund*

Respectfully Submitted, Andrew N. Shaffer

New Salem Borough - General Fund

Balance Sheet

As of May 31, 2018

	May 31, 18
ASSETS	
Current Assets	
Checking/Savings	
100- · Cash	
100.1 · PBGR IMF GF	146,813.10
100.2 · PLGIT GEN F	17,727.30
109.3 · PLGIT - CD - 24 Month	131,726.33
Total 100- · Cash	296,266.73
Total Checking/Savings	296,266.73
Total Current Assets	296,266.73
TOTAL ASSETS	296,266.73
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	1.21
210 · Payroll Liabilities - Other	28.00
Total 210 · Payroll Liabilities	396.61
Total Other Current Liabilities	396.61
Total Current Liabilities	396.61
Total Liabilities	396.61
Equity	
3000 · Open Bal Equity	325,432.98
3900 · Retained Earnings	-38,081.15
Net Income	8,518.29
Total Equity	295,870.12
TOTAL LIABILITIES & EQUITY	296,266.73

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

	<u>May 18</u>
Income	
301.200 · Real Estate - Prior	217.76
301.300 · Real Estate - Delinquent	225.35
310.210 · Earned Income - Current	10,220.98
310.220 · Earned Income - Prior	3,460.17
321.800 · Licenses/ Permits/TV	1,536.53
341.000 · Interest	550.81
380.000 · Miscellaneous Revenue	357.64
Total Income	<u>16,569.24</u>
Gross Profit	16,569.24
Expense	
402.460 · Conferences & Meetings	270.00
403.110 · YATB - Tax Collection Fees	253.10
404.100 · Legal Services	310.50
405.100 · Sec/Treas Salary	1,000.00
405.240 · General Expenses	50.00
405.300 · Rent - Office	500.00
405.325 · Postage	159.30
408.000 · Engineering	2,411.75
409.360 · Public Utilities	155.68
409.370 · Maintenance & Repair	75.00
411.300 · Fire Hydrant Rental	553.68
413.100 · UCC & Code Enforcement	1,716.41
459.540 · Contribution - SPCA	362.00
487.161 · Social Security Match	62.00
487.163 · Medicare Match	14.50
6560 · Payroll Expenses/FICA	0.00
Total Expense	<u>7,893.92</u>
Net Income	<u><u>8,675.32</u></u>

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

<u>Date</u>	<u>Name</u>	<u>Account</u>	<u>Paid Amount</u>
05/01/2018	SPCA	100.2 · PLGIT GEN F	
		459.540 · Contribution - SPCA	-362.00
			<u>-362.00</u>
05/01/2018	Columbia Gas	100.2 · PLGIT GEN F	
		409.360 · Public Utilities	-88.51
			<u>-88.51</u>
05/01/2018	Met-Ed	100.2 · PLGIT GEN F	
		409.360 · Public Utilities	-43.62
			<u>-43.62</u>
05/01/2018	D. Michael Craley	100.2 · PLGIT GEN F	
		404.100 · Legal Services	-310.50
			<u>-310.50</u>
05/01/2018	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>
05/02/2018	Return Check	100.1 · PBGR IMF GF	
		380.000 · Miscellaneous Revenue	-268.65
			<u>-268.65</u>
05/15/2018	James R. Holley & Associates	100.2 · PLGIT GEN F	
		408.000 · Engineering	-2,411.75
			<u>-2,411.75</u>

New Salem Borough - General Fund
Check Detail
May 2018

<u>Date</u>	<u>Name</u>	<u>Account</u>	<u>Paid Amount</u>
05/15/2018	PSAB	100.2 · PLGIT GEN F	
		402.460 · Conferences & Meetings	-270.00
			<u>-270.00</u>
05/15/2018	The York Water Company	100.2 · PLGIT GEN F	
		409.360 · Public Utilities	-23.55
		411.300 · Fire Hydrant Rental	-553.68
			<u>-577.23</u>
05/15/2018	Tyke Shubert	100.2 · PLGIT GEN F	
		409.370 · Maintenance & Repair	-75.00
			<u>-75.00</u>
05/15/2018	Borough of Spring Grove	100.2 · PLGIT GEN F	
		413.100 · UCC & Code Enforcement	-1,716.41
		405.300 · Rent - Office	-500.00
		405.325 · Postage	-159.30
		405.240 · General Expenses	-50.00
		<u>-2,425.71</u>	

New Salem Borough - Sewer Fund
Balance Sheet
As of May 31, 2018

	May 31, 18
ASSETS	
Current Assets	
Checking/Savings	
100-PLGIT SEWER CONST FUND	133,440.91
107-PEOPLES BANK SEWER FUND	446,998.67
109.1 - PLGIT - CD - 24 Month	131,726.33
Total Checking/Savings	712,165.91
Total Current Assets	712,165.91
TOTAL ASSETS	712,165.91
LIABILITIES & EQUITY	
Equity	
3000 · Opening Bal Equity	4,116,600.00
3900 · Retained Earnings	-3,524,087.35
Net Income	119,653.26
Total Equity	712,165.91
TOTAL LIABILITIES & EQUITY	712,165.91

New Salem Borough - Sewer Fund
Profit & Loss
May 2018

	<u>May 18</u>
Ordinary Income/Expense	
Income	
341.000 · Interest	733.76
364.120 · Sewer Use Charge	19,321.31
Total Income	<u>20,055.07</u>
Gross Profit	<u>20,055.07</u>
Net Ordinary Income	<u>20,055.07</u>
Net Income	<u><u>20,055.07</u></u>

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

	<u>May 31, 18</u>
ASSETS	
Current Assets	
Checking/Savings	
PLIGIT HAFUND	19,681.54
Total Checking/Savings	<u>19,681.54</u>
Total Current Assets	<u>19,681.54</u>
TOTAL ASSETS	<u>19,681.54</u>
LIABILITIES & EQUITY	
Equity	
3000 · Open Bal Equity	42,206.87
3900 · Earnings	-31,235.98
Net Income	<u>8,710.65</u>
Total Equity	<u>19,681.54</u>
TOTAL LIABILITIES & EQUITY	<u>19,681.54</u>

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

	<u>May 18</u>
Income	
341.000 · Interest	40.25
Total Income	<u>40.25</u>
Expense	
431.000 · Street Cleaning	672.00
433.360 · Traffic Signal	31.82
434.360 · Street Lights	392.14
Total Expense	<u>1,095.96</u>
Net Income	<u><u>-1,055.71</u></u>

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

<u>Date</u>	<u>Name</u>	<u>Account</u>	<u>Paid Amount</u>
05/01/2018	Met Ed	PLIGIT HAFUND	
		433.360 · Traffic Signal	-31.82
			<u>-31.82</u>
05/15/2018	Met Ed	PLIGIT HAFUND	
		434.360 · Street Lights	-392.14
			<u>-392.14</u>
05/15/2018	Spring Grove Borough	PLIGIT HAFUND	
		431.000 · Street Cleaning	-672.00
			<u>-672.00</u>