

Borough of New Salem

Financial Report – August 31, 2018

To Members of Council and Mayor:

General Fund

Financial Position:

At August 31, 2018, the current assets of the Borough of New Salem General Fund consisted of \$ 307,227.83 in bank accounts.

Income and Expense:

During August, the Borough received \$19,623.72 in revenues and paid \$16,648.07 of expenses; netting \$2,975.65 for the month.

Sewer Fund

Financial Position:

At August 31, 2018, the current assets of the Borough of New Salem Sewer Fund consisted of \$431,686.75 in bank accounts.

Income and Expense:

During August, the Borough received \$40,158.08 in revenues and paid \$250,658.00 of expenses; netting \$(210,499.92) for the month.

Highway Aid Fund

Financial Position:

At August 31, 2018, the current assets of the Borough of New Salem Highway Aid Fund consisted of \$18,492.82 in bank accounts.

Income and Expense:

During August, the Borough received \$27.86 in revenues and paid \$391.26 of expenses; netting \$(363.40) for the month.

The following reports are enclosed for your review:

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

Respectfully Submitted, Andrew N. Shaffer

New Salem Borough - General Fund

Balance Sheet

As of August 31, 2018

	Aug 31, 18
ASSETS	
Current Assets	
Checking/Savings	
100- · Cash	
100.1 · PBGR IMF GF	156,299.50
100.2 · PLGIT GEN F	18,800.07
109.3 · PLGIT - CD - 24 Month	132,128.26
Total 100- · Cash	307,227.83
Total Checking/Savings	307,227.83
Total Current Assets	307,227.83
TOTAL ASSETS	307,227.83
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	19,479.39
Total Equity	306,831.22
TOTAL LIABILITIES & EQUITY	307,227.83

New Salem Borough - General Fund
Profit & Loss
August 2018

	<u>Aug 18</u>
Income	
301.100 · Real Estate - Current	2,439.55
301.300 · Real Estate - Delinquent	218.34
310.100 · Real Estate Transfer Tax	2,685.99
310.210 · Earned Income - Current	10,621.98
310.220 · Earned Income - Prior	117.26
310.230 · Earned Income - Delinq	687.18
321.800 · Licenses/ Permits/TV	1,512.47
331.120 · Fines - District Justice	240.49
341.000 · Interest	113.96
354.080 · Act 101 Recycling Grant	633.00
362.410 · Building/Occ Permits	<u>353.50</u>
Total Income	<u>19,623.72</u>
Gross Profit	<u>19,623.72</u>
Expense	
403.110 · YATB - Tax Collection Fees	211.39
404.100 · Legal Services	513.00
405.100 · Sec/Treas Salary	1,000.00
408.000 · Engineering	501.50
409.360 · Public Utilities	298.51
409.370 · Maintenance & Repair	95.00
411.300 · Fire Hydrant Rental	553.68
413.100 · UCC & Code Enforcement	315.47
430.000 · Highway Maintainence	12,958.00
486.030 · Worker's Compensation	125.02
487.161 · Social Security Match	62.00
487.163 · Medicare Match	14.50
6560 · Payroll Expenses/FICA	<u>0.00</u>
Total Expense	<u>16,648.07</u>
Net Income	<u><u>2,975.65</u></u>

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

<u>Date</u>	<u>Name</u>	<u>Account</u>	<u>Paid Amount</u>
08/01/2018	D. Michael Craley	100.2 · PLGIT GEN F	
		404.100 · Legal Services	-513.00
			<u>-513.00</u>
08/01/2018	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>
08/07/2018	Tyke Shubert	100.2 · PLGIT GEN F	
		409.370 · Maintenance & Repair	-95.00
			<u>-95.00</u>
08/07/2018	The York Water Company	100.2 · PLGIT GEN F	
		411.300 · Fire Hydrant Rental	-553.68
		409.360 · Public Utilities	-22.94
			<u>-576.62</u>
08/23/2018	YATB	100.2 · PLGIT GEN F	
		210 · Payroll Liabilities	-42.00
			<u>-42.00</u>
08/23/2018	United States Treasury	100.2 · PLGIT GEN F	
		213 · Medicare	-43.50
		213 · Medicare	-43.50
		211 · Social Security	-186.00
		211 · Social Security	-186.00
			<u>-459.00</u>

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

08/23/2018	The York Water Company	100.2 · PLGIT GEN F	
		409.360 · Public Utilities	-243.75
			<u>-243.75</u>
08/23/2018	Met-Ed	100.2 · PLGIT GEN F	
		409.360 · Public Utilities	-31.82
			<u>-31.82</u>
08/23/2018	James R. Holley & Associates	100.2 · PLGIT GEN F	
		408.000 · Engineering	-501.50
			<u>-501.50</u>
08/23/2018	H & H General Excavating	100.2 · PLGIT GEN F	
		430.000 · Highway Maintainence	-12,958.00
			<u>-12,958.00</u>
08/23/2018	Borough of Spring Grove	100.2 · PLGIT GEN F	
		413.100 · UCC & Code Enforcement	-315.47
			<u>-315.47</u>
08/24/2018	Pennsylvania Dept. of Revenue	100.2 · PLGIT GEN F	
		217 · State Withholding	-92.10
			<u>-92.10</u>
08/24/2018	PA U/C Fund	100.2 · PLGIT GEN F	
		221.1 · State UC Employee	-1.80
			<u>-1.80</u>
08/31/2018	PA U/C Fund	100.2 · PLGIT GEN F	
		486.030 · Worker's Compensation	-125.02
			<u>-125.02</u>

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

	<u>Aug 31, 18</u>
ASSETS	
Current Assets	
Checking/Savings	
100-PLGIT SEWER CONST FUND	52,789.27
107-PEOPLES BANK SEWER FUND	246,564.96
109.1 - PLGIT - CD - 24 Month	132,332.52
Total Checking/Savings	<u>431,686.75</u>
Total Current Assets	<u>431,686.75</u>
TOTAL ASSETS	<u><u>431,686.75</u></u>
LIABILITIES & EQUITY	
Equity	
3000 · Opening Bal Equity	4,116,600.00
3900 · Retained Earnings	-3,524,087.35
Net Income	<u>-160,825.90</u>
Total Equity	<u>431,686.75</u>
TOTAL LIABILITIES & EQUITY	<u><u>431,686.75</u></u>

New Salem Borough - Sewer Fund
Profit & Loss
August 2018

	<u>Aug 18</u>
Ordinary Income/Expense	
Income	
341.000 · Interest	505.05
364.120 · Sewer Use Charge	39,653.03
Total Income	<u>40,158.08</u>
Gross Profit	40,158.08
Expense	
429.311 · Billing	658.00
471.200 · Note Principal Payment	250,000.00
Total Expense	<u>250,658.00</u>
Net Ordinary Income	<u>-210,499.92</u>
Net Income	<u><u>-210,499.92</u></u>

New Salem Borough - Sewer Fund
Check Detail
August 2018

<u>Date</u>	<u>Name</u>	<u>Account</u>	<u>Paid Amount</u>
08/01/2018	PEOPLES BANK	100-PLGIT SEWER CONST FUND	
		471.200 · Note Principal Payment	-250,000.00
			<u>-250,000.00</u>
08/23/2018	York Water Company	100-PLGIT SEWER CONST FUND	
		429.311 · Billing	-658.00
			<u>-658.00</u>

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

	<u>Aug 31, 18</u>
ASSETS	
Current Assets	
Checking/Savings	
PLIGIT HAFUND	18,492.82
Total Checking/Savings	<u>18,492.82</u>
Total Current Assets	<u>18,492.82</u>
TOTAL ASSETS	<u><u>18,492.82</u></u>
LIABILITIES & EQUITY	
Equity	
3000 · Open Bal Equity	42,206.87
3900 · Earnings	-31,235.98
Net Income	<u>7,521.93</u>
Total Equity	<u>18,492.82</u>
TOTAL LIABILITIES & EQUITY	<u><u>18,492.82</u></u>

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

	<u>Aug 18</u>
Income	
341.000 · Interest	27.86
Total Income	<u>27.86</u>
Expense	
433.360 · Traffic Signal	30.07
434.360 · Street Lights	361.19
Total Expense	<u>391.26</u>
Net Income	<u><u>-363.40</u></u>

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

<u>Date</u>	<u>Name</u>	<u>Account</u>	<u>Paid Amount</u>
08/07/2018	Met Ed	PLIGIT HAFUND	
		434.360 · Street Lights	-361.19
			<u>-361.19</u>
08/23/2018	Met Ed	PLIGIT HAFUND	
		433.360 · Traffic Signal	-30.07
			<u>-30.07</u>