

Borough of New Salem

Financial Report – September 30, 2018

To Members of Council and Mayor:

General Fund

Financial Position:

At September 30, 2018, the current assets of the Borough of New Salem General Fund consisted of \$318,170.63 in bank accounts.

Income and Expense:

During September, the Borough received \$15,468.41 in revenues and paid \$4,723.91 of expenses; netting \$10,744.50 for the month.

Sewer Fund

Financial Position:

At September 30, 2018, the current assets of the Borough of New Salem Sewer Fund consisted of \$350,250.87 in bank accounts.

Income and Expense:

During September, the Borough received \$18,510.99 in revenues and paid \$99,946.87 of expenses; netting \$(81,435.88) for the month.

Highway Aid Fund

Financial Position:

At September 30, 2018, the current assets of the Borough of New Salem Highway Aid Fund consisted of \$18,519.94 in bank accounts.

Income and Expense:

During September, the Borough received \$27.12 in revenues and paid \$0.00 of expenses; netting \$0.00 for the month.

The following reports are enclosed for your review:

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

Respectfully Submitted, Andrew N. Shaffer

New Salem Borough - General Fund

Balance Sheet

As of September 30, 2018

	<u>Sep 30, 18</u>
ASSETS	
Current Assets	
Checking/Savings	
100- · Cash	
100.1 · PBGR IMF GF	156,389.43
100.2 · PLGIT GEN F	29,652.94
109.3 · PLGIT - CD - 24 Month	132,128.26
Total 100- · Cash	<u>318,170.63</u>
Total Checking/Savings	<u>318,170.63</u>
Total Current Assets	<u>318,170.63</u>
TOTAL ASSETS	<u><u>318,170.63</u></u>
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	1.81
210 · Payroll Liabilities - Other	42.00
Total 210 · Payroll Liabilities	<u>594.91</u>
Total Other Current Liabilities	<u>594.91</u>
Total Current Liabilities	<u>594.91</u>
Total Liabilities	594.91
Equity	
3000 · Open Bal Equity	325,432.98
3900 · Retained Earnings	-38,081.15
Net Income	<u>30,223.89</u>
Total Equity	<u>317,575.72</u>
TOTAL LIABILITIES & EQUITY	<u><u>318,170.63</u></u>

New Salem Borough - General Fund
Profit & Loss
September 2018

	<u>Sep 18</u>
Income	
310.210 · Earned Income - Current	10,555.64
310.220 · Earned Income - Prior	180.00
310.230 · Earned Income - Delinq	585.50
341.000 · Interest	123.52
355.080 · Alcoholic Beverage Tax	150.00
355.130 · Foriegn Fire Ins Tax	3,873.75
Total Income	<u>15,468.41</u>
Expense	
403.110 · YATB - Tax Collection Fees	209.44
404.100 · Legal Services	769.50
405.100 · Sec/Treas Salary	1,000.00
405.300 · Rent - Office	500.00
405.325 · Postage	26.07
408.000 · Engineering	708.50
409.360 · Public Utilities	45.22
409.370 · Maintenance & Repair	240.00
411.300 · Fire Hydrant Rental	553.68
413.100 · UCC & Code Enforcement	595.00
487.161 · Social Security Match	62.00
487.163 · Medicare Match	14.50
6560 · Payroll Expenses/FICA	0.00
Total Expense	<u>4,723.91</u>
Net Income	<u><u>10,744.50</u></u>

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

<u>Date</u>	<u>Name</u>	<u>Account</u>	<u>Paid Amount</u>
09/11/2018	Columbia Gas	100.2 · PLGIT GEN F	
		409.360 · Public Utilities	-21.57
			<u>-21.57</u>
09/11/2018	The York Water Company	100.2 · PLGIT GEN F	
		411.300 · Fire Hydrant Rental	-553.68
		409.360 · Public Utilities	-23.65
			<u>-577.33</u>
09/11/2018	James R. Holley & Associates	100.2 · PLGIT GEN F	
		408.000 · Engineering	-708.50
			<u>-708.50</u>
09/11/2018	D. Michael Craley	100.2 · PLGIT GEN F	
		404.100 · Legal Services	-769.50
			<u>-769.50</u>
09/11/2018	Borough of Spring Grove	100.2 · PLGIT GEN F	
		413.100 · UCC & Code Enforcement	-595.00
		405.325 · Postage	-7.30
		405.300 · Rent - Office	-500.00
		405.325 · Postage	-18.77
			<u>-1,121.07</u>
09/11/2018	Tyke Shubert	100.2 · PLGIT GEN F	
		409.370 · Maintenance & Repair	-240.00
			<u>-240.00</u>

New Salem Borough - General Fund
Check Detail
September 2018

<u>Date</u>	<u>Name</u>	<u>Account</u>	<u>Paid Amount</u>
09/11/2018	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 - Sewer Fund
Balance Sheet
As of September 30, 2018

	Sep 30, 18
ASSETS	
Current Assets	
Checking/Savings	
100-PLGIT SEWER CONST FUND	19,325.99
107-PEOPLES BANK SEWER FUND	198,592.36
109.1 - PLGIT - CD - 24 Month	132,332.52
Total Checking/Savings	350,250.87
Total Current Assets	350,250.87
TOTAL ASSETS	350,250.87
LIABILITIES & EQUITY	
Equity	
3000 · Opening Bal Equity	4,116,600.00
3900 · Retained Earnings	-3,524,087.35
Net Income	-242,261.78
Total Equity	350,250.87
TOTAL LIABILITIES & EQUITY	350,250.87

New Salem Borough - Sewer Fund
Profit & Loss
September 2018

	<u>Sep 18</u>
Ordinary Income/Expense	
Income	
341.000 · Interest	196.45
364.120 · Sewer Use Charge	<u>18,314.54</u>
Total Income	18,510.99
Expense	
404.000 · Legal Services	53,547.62
429.370 · Repairs & Maintenance	8,811.00
429.670 · NCTSA	24,709.06
471.200 · Note Principal Payment	<u>12,879.19</u>
Total Expense	<u>99,946.87</u>
Net Ordinary Income	<u>-81,435.88</u>
Net Income	<u><u>-81,435.88</u></u>

New Salem Borough - Sewer Fund
Check Detail
September 2018

<u>Date</u>	<u>Name</u>	<u>Account</u>	<u>Paid Amount</u>
09/10/2018	Webster Bank	107-PEOPLES BANK SEWER FUND	
		404.000 · Legal Services	-53,547.62
		471.200 · Note Principal Payment	-12,879.19
			<u>-66,426.81</u>
09/11/2018	North Codorus Township	100-PLGIT SEWER CONST FUND	
		429.670 · NCTSA	-24,709.06
			<u>-24,709.06</u>
09/11/2018	Dash Mechanical	100-PLGIT SEWER CONST FUND	
		429.370 · Repairs & Maintenance	-6,361.00
			<u>-6,361.00</u>
09/11/2018	H&H General Excavating Co. Inc	100-PLGIT SEWER CONST FUND	
		429.370 · Repairs & Maintenance	-2,450.00
			<u>-2,450.00</u>

New Salem Borough - Highway Aid Fund
Balance Sheet
As of September 30, 2018

	Sep 30, 18
ASSETS	
Current Assets	
Checking/Savings	
PLIGIT HAFUND	18,519.94
Total Checking/Savings	18,519.94
Total Current Assets	18,519.94
TOTAL ASSETS	18,519.94
LIABILITIES & EQUITY	
Equity	
3000 - Open Bal Equity	42,206.87
3900 - Earnings	-31,235.98
Net Income	7,549.05
Total Equity	18,519.94
TOTAL LIABILITIES & EQUITY	18,519.94

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

	<u>Sep 18</u>
Income	
341.000 · Interest	27.12
Total Income	<u>27.12</u>
Expense	0.00
Net Income	<u><u>27.12</u></u>