

Borough of New Salem

Financial Report – October 31, 2018

To Members of Council and Mayor:

General Fund

Financial Position:

At October 31, 2018, the current assets of the Borough of New Salem General Fund consisted of \$323,549.23 in bank accounts.

Income and Expense:

During October, the Borough received \$11,704.45 in revenues and paid \$5,929.25 of expenses; netting \$5,775.20 for the month.

Sewer Fund

Financial Position:

At October 31, 2018, the current assets of the Borough of New Salem Sewer Fund consisted of \$398,376.21 in bank accounts.

Income and Expense:

During October, the Borough received \$56,801.34 in revenues and paid \$8,676.00 of expenses; netting \$48,125.34 for the month.

Highway Aid Fund

Financial Position:

At October 31, 2018, the current assets of the Borough of New Salem Highway Aid Fund consisted of \$17,766.39 in bank accounts.

Income and Expense:

During October, the Borough received \$29.70 in revenues and paid \$783.25 of expenses; netting \$(753.55) for the month.

The following reports are enclosed for your review:

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

Respectfully Submitted, Andrew N. Shaffer

New Salem Borough - General Fund

Balance Sheet

As of October 31, 2018

	Oct 31, 18
ASSETS	
Current Assets	
Checking/Savings	
100- · Cash	
100.1 · PBGR IMF GF	156,482.41
100.2 · PLGIT GEN F	34,938.56
109.3 · PLGIT - CD - 24 Month	132,128.26
Total 100- · Cash	323,549.23
Total Checking/Savings	323,549.23
Total Current Assets	323,549.23
TOTAL ASSETS	323,549.23
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
210 · Payroll Liabilities	
211 · Social Security	124.00
213 · Medicare	29.00
217 · State Withholding	30.70
221.1 · State UC Employee	0.61
210 · Payroll Liabilities - Other	14.00
Total 210 · Payroll Liabilities	198.31
Total Other Current Liabilities	198.31
Total Current Liabilities	198.31
Total Liabilities	198.31
Equity	
3000 · Open Bal Equity	325,432.98
3900 · Retained Earnings	-38,081.15
Net Income	35,999.09
Total Equity	323,350.92
TOTAL LIABILITIES & EQUITY	323,549.23

New Salem Borough - General Fund
Profit & Loss
October 2018

	Oct 18
Income	
301.300 · Real Estate - Delinquent	297.43
310.210 · Earned Income - Current	3,247.83
310.220 · Earned Income - Prior	8.01
341.000 · Interest	151.18
392 · Interfund Operating Trans	8,000.00
Total Income	11,704.45
Expense	
403.110 · YATB - Tax Collection Fees	60.23
404.100 · Legal Services	459.00
405.100 · Sec/Treas Salary	1,000.00
405.200 · Material & Supplies	65.81
405.240 · General Expenses	318.00
405.325 · Postage	0.47
405.341 · Advertising	45.50
408.000 · Engineering	114.50
409.360 · Public Utilities	108.56
409.370 · Maintenance & Repair	185.00
411.300 · Fire Hydrant Rental	553.68
413.100 · UCC & Code Enforcement	840.00
446.000 · Stormwater Management	1,602.00
452.200 · Recreation	500.00
487.161 · Social Security Match	62.00
487.163 · Medicare Match	14.50
6560 · Payroll Expenses/FICA	0.00
Total Expense	5,929.25
Net Income	5,775.20

New Salem Borough - General Fund
Check Detail
October 2018

<u>Date</u>	<u>Name</u>	<u>Account</u>	<u>Paid Amount</u>
10/01/2018	Dash Mechanical	100.2 · PLGIT GEN F	
		446.000 · Stormwater Management	-1,602.00
			<u>-1,602.00</u>
10/01/2018	Tyke Shubert	100.2 · PLGIT GEN F	
		409.370 · Maintenance & Repair	-185.00
			<u>-185.00</u>
10/01/2018	D. Michael Craley	100.2 · PLGIT GEN F	
		404.100 · Legal Services	-459.00
			<u>-459.00</u>
10/01/2018	Borough of Spring Grove	100.2 · PLGIT GEN F	
		413.100 · UCC & Code Enforcement	-840.00
		405.325 · Postage	-0.47
		405.240 · General Expenses	-318.00
			<u>-1,158.47</u>
10/01/2018	Met-Ed	100.2 · PLGIT GEN F	
		409.360 · Public Utilities	-33.52
			<u>-33.52</u>
10/01/2018	Media One	100.2 · PLGIT GEN F	
		405.341 · Advertising	-45.50
			<u>-45.50</u>

New Salem Borough - General Fund
Check Detail
October 2018

<u>Date</u>	<u>Name</u>	<u>Account</u>	<u>Paid Amount</u>
10/02/2018	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>
10/03/2018	Columbia Gas	100.2 · PLGIT GEN F	
		409.360 · Public Utilities	-21.57
			<u>-21.57</u>
10/11/2018	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>
10/11/2018	Pennsylvania Dept. of Revenue	100.2 · PLGIT GEN F	
		217 · State Withholding	-92.10
			<u>-92.10</u>
10/11/2018	YATB	100.2 · PLGIT GEN F	
		210 · Payroll Liabilities	-42.00
			<u>-42.00</u>
10/11/2018	PA U/C Fund	100.2 · PLGIT GEN F	
		221.1 · State UC Employee	-1.80
			<u>-1.80</u>

New Salem Borough - General Fund
Check Detail
 October 2018

<u>Date</u>	<u>Name</u>	<u>Account</u>	<u>Paid Amount</u>
10/14/2018	Windy Hill Senior Center	100.2 · PLGIT GEN F	
		452.200 · Recreation	-500.00
			<u>-500.00</u>
10/22/2018	Met-Ed	100.2 · PLGIT GEN F	
		409.360 · Public Utilities	-30.41
			<u>-30.41</u>
10/22/2018	The York Water Company	100.2 · PLGIT GEN F	
		411.300 · Fire Hydrant Rental	-553.68
		409.360 · Public Utilities	-23.06
			<u>-576.74</u>
10/22/2018	James R. Holley & Associates	100.2 · PLGIT GEN F	
		408.000 · Engineering	-114.50
			<u>-114.50</u>
10/31/2018	PLGIT	100.2 · PLGIT GEN F	
		405.200 · Material & Supplies	-65.81
			<u>-65.81</u>

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

	Oct 31, 18
ASSETS	
Current Assets	
Checking/Savings	
100-PLGIT SEWER CONST FUND	13,076.63
107-PEOPLES BANK SEWER FUND	252,967.06
109.1 - PLGIT - CD - 24 Month	132,332.52
Total Checking/Savings	398,376.21
Total Current Assets	398,376.21
TOTAL ASSETS	398,376.21
LIABILITIES & EQUITY	
Equity	
3000 · Opening Bal Equity	4,116,600.00
3900 · Retained Earnings	-3,524,087.35
Net Income	-194,136.44
Total Equity	398,376.21
TOTAL LIABILITIES & EQUITY	398,376.21

New Salem Borough - Sewer Fund
Profit & Loss
October 2018

	<u>Oct 18</u>
Ordinary Income/Expense	
Income	
341.000 · Interest	2,574.16
364.120 · Sewer Use Charge	54,227.18
Total Income	<u>56,801.34</u>
Expense	
429.100 · Secretary	8,000.00
429.310 · System Operator	676.00
Total Expense	<u>8,676.00</u>
Net Ordinary Income	<u>48,125.34</u>
Net Income	<u><u>48,125.34</u></u>

New Salem Borough - Sewer Fund
Check Detail
October 2018

<u>Date</u>	<u>Name</u>	<u>Account</u>	<u>Paid Amount</u>
10/01/2018	New Salem General Fund	100-PLGIT SEWER CONST FUND	
		429.100 · Secretary	-8,000.00
			<u>-8,000.00</u>
10/03/2018	Spring Grove Borough	100-PLGIT SEWER CONST FUND	
		429.310 · System Operator	-676.00
			<u>-676.00</u>

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

	<u>Oct 31, 18</u>
ASSETS	
Current Assets	
Checking/Savings	
PLIGIT HAFUND	17,766.39
Total Checking/Savings	<u>17,766.39</u>
Total Current Assets	<u>17,766.39</u>
TOTAL ASSETS	<u><u>17,766.39</u></u>
LIABILITIES & EQUITY	
Equity	
3000 · Open Bal Equity	42,206.87
3900 · Earnings	-31,235.98
Net Income	<u>6,795.50</u>
Total Equity	<u>17,766.39</u>
TOTAL LIABILITIES & EQUITY	<u><u>17,766.39</u></u>

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

	<u>Oct 18</u>
Income	
341.000 · Interest	29.70
Total Income	<u>29.70</u>
Expense	
433.360 · Traffic Signal	61.26
434.360 · Street Lights	721.99
Total Expense	<u>783.25</u>
Net Income	<u><u>-753.55</u></u>

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

<u>Date</u>	<u>Name</u>	<u>Account</u>	<u>Paid Amount</u>
10/01/2018	Met Ed	PLIGIT HAFUND	
		433.360 · Traffic Signal	-31.59
			<u>-31.59</u>
10/01/2018	Met Ed	PLIGIT HAFUND	
		434.360 · Street Lights	-361.06
			<u>-361.06</u>
10/22/2018	Met Ed	PLIGIT HAFUND	
		434.360 · Street Lights	-360.93
			<u>-360.93</u>
10/22/2018	Met Ed	PLIGIT HAFUND	
		433.360 · Traffic Signal	-29.67
			<u>-29.67</u>