

# **Borough of New Salem**

## **Financial Report – February 28, 2019**

To Members of Council and Mayor:

### **General Fund**

#### **Financial Position:**

At February 28, 2019, the current assets of the Borough of New Salem General Fund consisted of \$153,641.18 in bank accounts.

#### **Income and Expense:**

During February, the Borough received \$16,777.39 in revenues and paid \$11,792.67 of expenses; netting \$4,984.72 for the month.

### **Sewer Fund**

#### **Financial Position:**

At February 28, 2019, the current assets of the Borough of New Salem Sewer Fund consisted of \$326,883.19 in bank accounts.

#### **Income and Expense:**

During February, the Borough received \$21,278.68 in revenues and paid \$0.00 of expenses; netting \$21,278.68 for the month.

### **Highway Aid Fund**

#### **Financial Position:**

At February 28, 2019, the current assets of the Borough of New Salem Highway Aid Fund consisted of \$8,739.33 in bank accounts.

#### **Income and Expense:**

During February, the Borough received \$23.88 in revenues and paid \$4,873.62 of expenses; netting \$(4,849.74) for the month.

The following reports are enclosed for your review:

- 1) February 2019 – Balance Sheet – General Fund
- 2) February 2019 – Profit & Loss – General Fund
- 3) February 2019 – Check Detail – General Fund
- 4) February 2019 – Balance Sheet – Sewer Fund
- 5) February 2019 – Profit & Loss – Sewer Fund
- 6) February 2019 – Check Detail – Sewer Fund - None
- 7) February 2019 – Balance Sheet – Highway Aid Fund
- 8) February 2019 – Profit & Loss – Highway Aid Fund
- 9) February 2019 – Check Detail – Highway Aid Fund

Respectfully Submitted, Andrew N. Shaffer

# New Salem Borough - General Fund

## Balance Sheet

As of February 28, 2019

	<b>Feb 28, 19</b>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
<b>100- · Cash</b>	
100.1 · PBGR IMF GF	5,300.98
100.2 · PLGIT GEN F	14,815.06
109.3 · PLGIT - CD - 24 Month	133,525.14
<b>Total 100- · Cash</b>	153,641.18
<b>Total Checking/Savings</b>	153,641.18
<b>Total Current Assets</b>	153,641.18
<b>TOTAL ASSETS</b>	<b>153,641.18</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Other Current Liabilities</b>	
<b>210 · Payroll Liabilities</b>	
211 · Social Security	255.44
213 · Medicare	59.74
217 · State Withholding	63.24
221.1 · State UC Employee	1.25
210 · Payroll Liabilities - Other	28.84
<b>Total 210 · Payroll Liabilities</b>	408.51
<b>Total Other Current Liabilities</b>	408.51
<b>Total Current Liabilities</b>	408.51
<b>Total Liabilities</b>	408.51
<b>Equity</b>	
3000 · Open Bal Equity	325,432.98
3900 · Retained Earnings	-12,620.22
<b>Net Income</b>	-159,580.09
<b>Total Equity</b>	153,232.67
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>153,641.18</b>

**New Salem Borough - General Fund**  
**Profit & Loss**  
February 2019

	<u>Feb 19</u>
<b>Income</b>	
310.210 · Earned Income - Current	16.00
310.220 · Earned Income - Prior	14,745.28
310.230 · Earned Income - Delinq	275.11
321.800 · Licenses/ Permits/TV	1,533.46
341.000 · Interest	207.54
<b>Total Income</b>	<u>16,777.39</u>
<b>Expense</b>	
403.110 · YATB - Tax Collection Fees	278.17
404.100 · Legal Services	364.50
405.100 · Sec/Treas Salary	1,030.00
405.341 · Advertising	195.00
408.000 · Engineering	330.00
409.360 · Public Utilities	215.28
411.300 · Fire Hydrant Rental	553.68
411.540 · Fire Company Contribution	7,400.00
413.100 · UCC & Code Enforcement	206.25
414.300 · Zoning General Supplies	528.00
480.000 · Bank Charges	10.00
486.010 · Property & Bonds	603.00
487.161 · Social Security Match	63.86
487.163 · Medicare Match	14.93
6560 · Payroll Expenses/FICA	0.00
<b>Total Expense</b>	<u>11,792.67</u>
<b>Net Income</b>	<u><u>4,984.72</u></u>

**New Salem Borough - General Fund  
Check Detail  
February 2019**

<u>Date</u>	<u>Name</u>	<u>Account</u>	<u>Paid Amount</u>
02/01/2019	New Salem Community Fire Company	100.2 · PLGIT GEN F	
		411.540 · Fire Company Contribution	-7,400.00
			<u>-7,400.00</u>
02/01/2019	Andrew N Shaffer	100.2 · PLGIT GEN F	
		405.100 · Sec/Treas Salary	-1,030.00
		210 · Payroll Liabilities	14.42
		487.161 · Social Security Match	-63.86
		211 · Social Security	63.86
		211 · Social Security	63.86
		487.163 · Medicare Match	-14.93
		213 · Medicare	14.93
		213 · Medicare	14.93
		217 · State Withholding	31.62
		221.1 · State UC Employee	0.62
			<u>-904.55</u>
02/01/2019	D. Michael Craley	100.2 · PLGIT GEN F	
		404.100 · Legal Services	-364.50
			<u>-364.50</u>
02/01/2019	Columbia Gas	100.2 · PLGIT GEN F	
		409.360 · Public Utilities	-151.11
			<u>-151.11</u>
02/22/2019	Kocman Insurance Group	100.2 · PLGIT GEN F	
		486.010 · Property & Bonds	-250.00
			<u>-250.00</u>
02/22/2019	Met-Ed	100.2 · PLGIT GEN F	
		409.360 · Public Utilities	-41.11
			<u>-41.11</u>
02/22/2019	Kocman Insurance Group	100.2 · PLGIT GEN F	
		486.010 · Property & Bonds	-353.00
			<u>-353.00</u>

**New Salem Borough - General Fund  
Check Detail  
February 2019**

<u>Date</u>	<u>Name</u>	<u>Account</u>	<u>Paid Amount</u>
02/22/2019	Media One	100.2 · PLGIT GEN F	
		405.341 · Advertising	-195.00
			<u>-195.00</u>
02/22/2019	The York Water Company	100.2 · PLGIT GEN F	
		411.300 · Fire Hydrant Rental	-553.68
		409.360 · Public Uilities	-23.06
			<u>-576.74</u>
02/22/2019	James R. Holley & Associates	100.2 · PLGIT GEN F	
		408.000 · Engineering	-55.00
		408.000 · Engineering	-275.00
			<u>-330.00</u>
02/22/2019	CGA Law Firm	100.2 · PLGIT GEN F	
		414.300 · Zoning General Supplies	-528.00
			<u>-528.00</u>
02/22/2019	Borough of Spring Grove	100.2 · PLGIT GEN F	
		413.100 · UCC & Code Enforcement	-206.25
			<u>-206.25</u>
02/28/2019	People's Bank	100.1 · PBGR IMF GF	
		480.000 · Bank Charges	-10.00
			<u>-10.00</u>

**New Salem Borough - Sewer Fund**  
**Balance Sheet**  
As of February 28, 2019

	<b>Feb 28, 19</b>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
100-PLGIT SEWER CONST FUND	15,743.90
107-PEOPLES BANK SEWER FUND	178,002.91
109.1 - PLGIT - CD - 24 Month	133,136.38
<b>Total Checking/Savings</b>	326,883.19
<b>Total Current Assets</b>	326,883.19
<b>TOTAL ASSETS</b>	<b>326,883.19</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Equity</b>	
3000 · Opening Bal Equity	4,116,600.00
3900 · Retained Earnings	-3,794,874.73
<b>Net Income</b>	5,157.92
<b>Total Equity</b>	326,883.19
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>326,883.19</b>

**New Salem Borough - Sewer Fund**  
**Profit & Loss**  
February 2019

	<u>Feb 19</u>
<b>Income</b>	
341.000 · Interest	122.44
364.120 · Sewer Use Charge	<u>21,156.24</u>
<b>Total Income</b>	21,278.68
<b>Net Income</b>	<u><u>21,278.68</u></u>

**New Salem Borough - Highway Aid Fund**  
**Balance Sheet**  
As of February 28, 2019

	<u>Feb 28, 19</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
Checking/Savings	
PLIGIT HAFUND	8,739.33
<b>Total Checking/Savings</b>	<u>8,739.33</u>
<b>Total Current Assets</b>	<u>8,739.33</u>
<b>TOTAL ASSETS</b>	<u><u>8,739.33</u></u>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Equity</b>	
3000 · Open Bal Equity	42,206.87
3900 · Earnings	-26,132.51
<b>Net Income</b>	<u>-7,335.03</u>
<b>Total Equity</b>	<u>8,739.33</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>8,739.33</u></u>



**New Salem Borough - Highway Aid Fund**  
**Profit & Loss**  
February 2019

	<u>Feb 19</u>
<b>Income</b>	
341.000 · Interest	23.88
<b>Total Income</b>	<u>23.88</u>
<b>Expense</b>	
432.000 · Snow Removal	4,487.50
433.360 · Traffic Signal	29.13
434.360 · Street Lights	356.99
<b>Total Expense</b>	<u>4,873.62</u>
<b>Net Income</b>	<u><u>-4,849.74</u></u>

**New Salem Borough - Highway Aid Fund**  
**Monthly Check Detail**  
February 2019

<u>Date</u>	<u>Name</u>	<u>Account</u>	<u>Paid Amount</u>
02/22/2019	Hersh Concepts	PLIGIT HAFUND	
		432.000 · Snow Removal	-1,262.50
		432.000 · Snow Removal	-1,587.50
		432.000 · Snow Removal	-1,637.50
			<u>-4,487.50</u>
02/22/2019	Met Ed	PLIGIT HAFUND	
		433.360 · Traffic Signal	-29.13
			<u>-29.13</u>
02/22/2019	Met Ed	PLIGIT HAFUND	
		434.360 · Street Lights	-356.99
			<u>-356.99</u>