

# West Vincent Township

CHESTER COUNTY, PA

General Fund - month ending July 31, 2020 \*unaudited

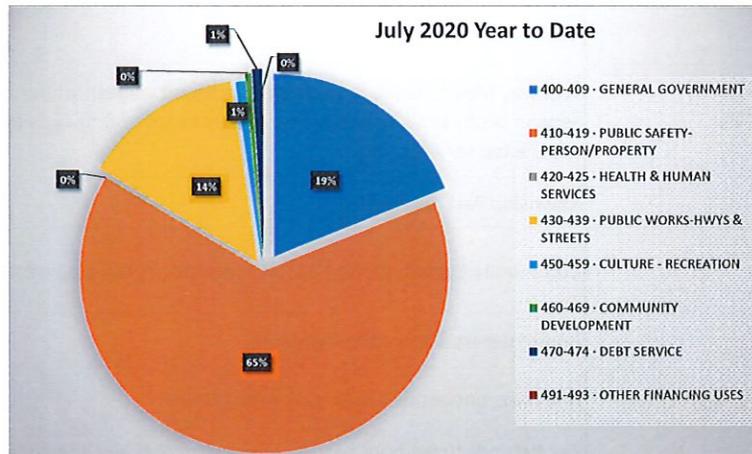
Ending Fund Balance:

Previous Year Comparison:

	July 31, 2020	July 31, 2019	\$ Change	% Change
<b>ASSETS</b>				
Current Assets				
Checking/Savings	2,975,146.97	2,578,343.42	396,803.55	15.39%
Accounts Receivable	-31.00	-1,318.74	1,287.74	97.65%
<b>Total Current Assets</b>	<b>2,975,115.97</b>	<b>2,577,024.68</b>	<b>398,091.29</b>	<b>15.45%</b>
<b>TOTAL ASSETS</b>	<b>2,975,115.97</b>	<b>2,577,024.68</b>	<b>398,091.29</b>	<b>15.45%</b>
<b>LIABILITIES &amp; EQUITY</b>				
Liabilities				
Current Liabilities	2,829.50	2,991.09	-161.59	-5.4%
<b>Total Liabilities</b>	<b>2,829.50</b>	<b>2,991.09</b>	<b>-161.59</b>	<b>-5.4%</b>
Equity				
30000 - Opening Balance Equity	2,258,764.24	2,258,764.24	0.00	0.0%
32000 - RETAINED EARNINGS	-158,046.15	-553,217.12	395,170.97	71.43%
Net Income	871,568.38	868,486.47	3,081.91	0.36%
<b>Total Equity</b>	<b>2,972,286.47</b>	<b>2,574,033.59</b>	<b>398,252.88</b>	<b>15.47%</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>2,975,115.97</b>	<b>2,577,024.68</b>	<b>398,091.29</b>	<b>15.45%</b>

2020 Budget Summary:

	July 2020 Actual	Jan - Jul 2020 Actual	2020 Annual Budget	\$ Over (Under) Budget	% of Annual Budget
<b>Income</b>					
300-310 - TAXES	158,446	2,393,056	3,430,000	(1,036,944)	70%
320-322 - LICENSES & PERMITS	150	37,802	91,200	(53,398)	41%
330-332 - FINES & FORFEITS	891	9,969	11,000	(1,031)	91%
341-342 - INTEREST RENTS & ROYALTIES	1,493	19,532	29,500	(9,968)	66%
354-356 - STATE SHARED REVENUE	0	17,023	154,900	(137,877)	11%
357-359 - LOCAL GOVERNMENT UNITS	0	6,704	7,000	(296)	96%
361-379 - CHARGES FOR SERVICES	25,459	276,546	619,850	(343,304)	45%
383-389 - UNCLASSIFIED OPERATING REVENUES	0	25,514	2,000	23,514	1,276%
391-395 - OTHER FINANCING SOURCES	0	2,037	11,500	(9,463)	18%
<b>Total Income</b>	<b>186,439</b>	<b>2,788,183</b>	<b>4,356,950</b>	<b>(1,568,767)</b>	<b>64%</b>
<b>Expense</b>					
400-409 - GENERAL GOVERNMENT	50,201	361,647	764,335	(402,688)	47%
410-419 - PUBLIC SAFETY-PERSON/PROPERTY	148,515	1,239,632	2,021,483	(781,851)	61%
420-425 - HEALTH & HUMAN SERVICES	73	1,352	6,300	(4,948)	21%
430-439 - PUBLIC WORKS-HWYS & STREETS	35,122	268,654	1,017,251	(748,597)	26%
450-459 - CULTURE - RECREATION	794	16,640	254,450	(237,810)	7%
460-469 - COMMUNITY DEVELOPMENT	8,064	10,908	24,250	(13,342)	45%
470-474 - DEBT SERVICE	0	16,904	163,910	(147,006)	10%
486.00 - INSURANCE, CAUALTY & SURETY	0	0	26,400	(26,400)	0%
488-489 - UNCLASSIFIED OPERATING EXP	0	0	0	0	0%
491-493 - OTHER FINANCING USES	0	879	4,000	(3,121)	22%
<b>Total Expense</b>	<b>242,769</b>	<b>1,916,616</b>	<b>4,282,379</b>	<b>(2,365,763)</b>	<b>45%</b>
<b>Net Income</b>	<b>(56,330)</b>	<b>871,567</b>	<b>74,571</b>	<b>796,996</b>	<b>1,169%</b>



**Description of Revenue accounts:**

300-310 · TAXES:	General Fund Real Estate, Transfer, and Earned Income Taxes
320-322 · LICENSES & PERMITS	Driveway, Sign, Grading, Stormwater Permits, Road Encroachment Fees, & Franchise Fees
330-332 · FINES & FORFEITS	Court Fines & Vehicle Code Violations
341-342 · INTEREST RENTS & ROYALTIES	General Fund Interest Earned, Rents & Royalties (if any)
354-356 · STATE SHARED REVENUE	Any Grants received, the public utility realty tax (PURTA- which is levied against certain entities furnishing utility services regulated by the Pennsylvania Public Utility Commission or a similar regulatory body), Alcoholic Beverage License, and any State Aid or Relief \$.
357-359 · LOCAL GOVERNMENT UNITS	Any Local Government Shared Expenditures (i.e. Shared Workman's Comp Pmts)
361-379 · CHARGES FOR SERVICES:	General Government Revenue (including Engineering & Legal Reimbursements, Fees charged, Sales of Maps & Zoning Ordinances), Public Safety (including Building Permits, sale of Police Reports), Sanitation Revenue (Sewer Certifications), Park & Rec (including playground Fees, Community Garden, Festival in the Park, & Sustainability Fair).
383-389 · UNCLASSIFIED OPERATING REVENUES:	Any misc. unclassified operating revenue received
391-395 · OTHER FINANCING SOURCES:	Any sale of a general fixed asset and any interfund transfers

**Description of Expenditure accounts:**

400-409 · GENERAL GOVERNMENT	BOS, Manager, Secretary, Treasurer, Tax Collection, Solicitor, General Government Admin, Data Processing, Engineering Services, and Buildings & Plant.
410-419 · PUBLIC SAFETY-PERSON/PROPERTY	Police, Fire Companies, Ambulance/Rescue, Code Enforcement, Planning & Zoning, Emergency Management.
420-425 · HEALTH & HUMAN SERVICES	Animal Control
430-439 · PUBLIC WORKS-HWYS & STREETS	Highway Maintenance (including department wages), winter maintenance, repairs of any tools & machinery, repairs to roads & bridges (materials, rentals, contracted services, etc).
450-459 · CULTURE - RECREATION	Township Park & Libraries
460-469 · COMMUNITY DEVELOPMENT	Community Contributions, EAC, HC, Community Development Housing (Griffith)
470-474 · DEBT SERVICE	Bond Interest & Principle Payments
488-489 · UNCLASSIFIED OPERATING EXPENDITURES	Any misc. unclassified operating expenditures
491-493 · OTHER FINANCING USES	Tax Refunds (from prior year revenue earned) & any interfund operating transfers

Open Space - month ending July 31, 2020 \*unaudited

Ending Fund Balance:

Previous Year Comparison:

	July 31, 2020	July 31, 2019	\$ Change	% Change
<b>ASSETS</b>				
Current Assets				
Checking/Savings	2,244,339.35	1,822,073.88	422,265.47	23.18%
Total Current Assets	2,244,339.35	1,822,073.88	422,265.47	23.18%
<b>TOTAL ASSETS</b>	<b>2,244,339.35</b>	<b>1,822,073.88</b>	<b>422,265.47</b>	<b>23.18%</b>
<b>LIABILITIES &amp; EQUITY</b>				
Equity				
30000 · Opening Balance Equity	1,948,173.06	1,948,173.06	0.00	0.0%
32000 · Retained Earnings	-215,576.24	-626,419.97	410,843.73	65.59%
Net Income	511,742.53	500,320.79	11,421.74	2.28%
Total Equity	2,244,339.35	1,822,073.88	422,265.47	23.18%
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>2,244,339.35</b>	<b>1,822,073.88</b>	<b>422,265.47</b>	<b>23.18%</b>

2020 Budget Summary:

	July 2020 Actual	Jan - Jul 2020 Actual	2020 Annual Budget	\$ Over (Under) Budget	% of Annual Budget
<b>Income</b>					
141.000 · Open Space Tax Prior Year Reser	0	0	675,000	(675,000)	0%
300-310 · Taxes					
310.200 · EIT Special Levy Open Space	50,412	543,603	835,000	(291,397)	65%
Total 300-310 · Taxes	50,412	543,603	835,000	(291,397)	65%
341-342 · Interest Rents & Royalties OS					
341.000 · Interest Earnings Open Space	1,734	15,442	20,000	(4,558)	77%
Total 341-342 · Interest Rents & Royalties OS	1,734	15,442	20,000	(4,558)	77%
Total Income	52,146	559,045	1,530,000	(970,955)	37%
<b>Expense</b>					
460-469 · Community Development Open Spac					
461.371 · Open Space Maintenance	0	0	675,000	(675,000)	0%
461.710 · Open Space Aquisition	0	0	355,395	(355,395)	0%
Total 460-469 · Community Development Open Spac	0	0	1,030,395	(1,030,395)	0%
470-474 · Debt Service Open Space					
472.000 · Debt Interest	0	47,303	94,605	(47,302)	50%
471.000 · Debt Principal	0	0	405,000	(405,000)	0%
Total 470-474 · Debt Service Open Space	0	47,303	499,605	(452,302)	9%
Total Expense	0	47,303	1,530,000	(1,482,697)	3%
Net Income	52,146	511,742	0	511,742	100%

Capital Project Reserve - month ending July 31, 2020 \*unaudited

Ending Fund Balance:

Previous Year Comparison:

	July 31, 2020	July 31, 2019	\$ Change	% Change
<b>ASSETS</b>				
Current Assets				
Checking/Savings	937,237.19	1,502,569.39	-565,332.20	-37.62%
Total Current Assets	937,237.19	1,502,569.39	-565,332.20	-37.62%
<b>TOTAL ASSETS</b>	<b>937,237.19</b>	<b>1,502,569.39</b>	<b>-565,332.20</b>	<b>-37.62%</b>
<b>LIABILITIES &amp; EQUITY</b>				
Equity				
32000 · Retained Earnings	1,515,402.44	1,485,009.25	30,393.19	2.05%
Net Income	-578,165.25	17,560.14	-595,725.39	-3,392.49%
Total Equity	937,237.19	1,502,569.39	-565,332.20	-37.62%
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>937,237.19</b>	<b>1,502,569.39</b>	<b>-565,332.20</b>	<b>-37.62%</b>

2020 Budget Summary:

	July 2020 Actual	Jan - Jul 2020 Actual	2020 Annual Budget	\$ Over (Under) Budget	% of Annual Budget
<b>Income</b>					
141.001 · Budgeted Reserve (Prior Year)	0	0	85,000	(85,000)	0%
341-342 · Interest, Rents, or Royalties					
341.00 · Interest	770	10,599	30,000	(19,401)	35%
Total 341-342 · Interest, Rents, or Royalties	770	10,599	30,000	(19,401)	35%
Total Income	770	10,599	115,000	(104,401)	9%
<b>Expense</b>					
400-409 · General Government					
408.45 · Contracted Services	63,946	588,764	15,000	573,764	3,925%
409.37 · Repair/ Maint. - Bldgs	0	0	100,000	(100,000)	0%
Total 400-409 · General Government	63,946	588,764	115,000	473,764	512%
Total Expense	63,946	588,764	115,000	473,764	512%
Net Income	(63,176)	(578,165)	0	(578,165)	100%

Capital Road - month ending July 31, 2020 *\*unaudited*

Ending Fund Balance:

	Previous Year Comparison:			
	July 31, 2020	July 31, 2019	\$ Change	% Change
<b>ASSETS</b>				
Current Assets				
Checking/Savings	4,769,430.82	5,007,215.95	-237,785.13	-4.75%
Total Current Assets	4,769,430.82	5,007,215.95	-237,785.13	-4.75%
<b>TOTAL ASSETS</b>	<u>4,769,430.82</u>	<u>5,007,215.95</u>	<u>-237,785.13</u>	<u>-4.75%</u>
<b>LIABILITIES &amp; EQUITY</b>				
Equity				
32000 · Retained Earnings	4,676,783.78	5,018,906.20	-342,122.42	-6.82%
Net Income	92,647.04	-11,690.25	104,337.29	892.52%
Total Equity	4,769,430.82	5,007,215.95	-237,785.13	-4.75%
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u>4,769,430.82</u>	<u>5,007,215.95</u>	<u>-237,785.13</u>	<u>-4.75%</u>

2020 Budget Summary:

	July 2020 Actual	Jan - Jul 2020 Actual	2020 Annual Budget	\$ Over (Under) Budget	% of Annual Budget
<b>Income</b>					
141.01 · Budgetary Reserve	0	0	1,500,000	-1,500,000	0%
341-342 · Interest, Rents, or Royalties	1,425	96,619	70,000	26,619	138%
<b>Total Income</b>	1,425	96,619	1,570,000	-1,473,381	6%
<b>Expense</b>					
400-409 · General Government					
404.66 · Capital Road Legal Services	0	0	50,000	-50,000	0%
408.66 · Capital Road Engineering Fees	505	3,972	100,000	-96,028	4%
Total 400-409 · General Government	505	3,972	150,000	-146,028	3%
430-439 · Public Works - Hwys & Streets					
430.61 · Contracted Road & Bridge Projec	0	0	1,350,000	-1,350,000	0%
Total 430-439 · Public Works - Hwys & Streets	0	0	1,350,000	-1,350,000	0%
<b>Total Expense</b>	505	3,972	1,500,000	-1,496,028	0%
<b>Net Income</b>	920	92,647	70,000	22,647	132%

Liquid Fuels - month ending July 31, 2020 *\*unaudited*

Ending Fund Balance:

	Previous Year Comparison:			
	July 31, 2020	July 31, 2019	\$ Change	% Change
<b>ASSETS</b>				
Current Assets				
Checking/Savings	187,377.51	270,374.82	-82,997.31	-30.7%
Total Current Assets	187,377.51	270,374.82	-82,997.31	-30.7%
<b>TOTAL ASSETS</b>	<b>187,377.51</b>	<b>270,374.82</b>	<b>-82,997.31</b>	<b>-30.7%</b>
<b>LIABILITIES &amp; EQUITY</b>				
Equity				
32000 · Retained Earnings	8,913.97	10,900.26	-1,986.29	-18.22%
Net Income	178,463.54	259,474.56	-81,011.02	-31.22%
Total Equity	187,377.51	270,374.82	-82,997.31	-30.7%
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>187,377.51</b>	<b>270,374.82</b>	<b>-82,997.31</b>	<b>-30.7%</b>

2020 Budget Summary:

	July 2020 Actual	Jan - Jul 2020 Actual	2020 Annual Budget	\$ Over (Under) Budget	% of Annual Budget
<b>Income</b>					
341.00 · INTEREST - LIQUID FUEL FUND	54	558	1,500	(942)	37%
355.02 · STATE LIQUID FUELS TAX	0	247,580	242,672	4,908	102%
355.03 · STATE TURN BACK FUND	0	4,480	4,480	0	100%
Total Income	54	252,618	248,652	3,966	102%
<b>Expense</b>					
400-409 · GENERAL GOVERNMENT					
406.390 · BANK SERVICE CHARGES/ FEES	0	10			
Total 400-409 · GENERAL GOVERNMENT	0	10			
430-439 · PUBLIC WORKS-HWYS,RDS,BRDGS					
433.000 · TRAFFIC CONTROL DEVICES					
433.361 · ELECTRICITY	14	100	500	(400)	20%
433.450 · TRAFFIC LT -CONT SERV	0	0	4,500	(4,500)	0%
Total 433.000 · TRAFFIC CONTROL DEVICES	14	100	5,000	(4,900)	2%
439.000 · HWY CONSTR & REBUILD PROJECTS					
439.450 · CONTRACTED ROAD REPAIRS- STATE	0	74,044	243,652	(169,608)	30%
Total 439.000 · HWY CONSTR & REBUILD PROJECTS	0	74,044	243,652	(169,608)	30%
Total 430-439 · PUBLIC WORKS-HWYS,RDS,BRDGS	14	74,144	248,652	(174,508)	30%
Total Expense	14	74,154	248,652	(174,498)	30%
Net Income	40	178,464	0	178,464	100%

Sewer - month ending July 31, 2020 *\*unaudited*

Ending Fund Balance:

	Previous Year Comparison:			
	Jul 31, 20	Jul 31, 19	\$ Change	% Change
<b>ASSETS</b>				
Current Assets				
Checking/Savings	27,350.81	23,530.59	3,820.22	16.24%
Total Current Assets	27,350.81	23,530.59	3,820.22	16.24%
<b>TOTAL ASSETS</b>	<b>27,350.81</b>	<b>23,530.59</b>	<b>3,820.22</b>	<b>16.24%</b>
<b>LIABILITIES &amp; EQUITY</b>				
Equity				
32000 - Retained Earnings	53,281.50	28,081.68	25,199.82	89.74%
Net Income	-25,930.69	-4,551.09	-21,379.60	-469.77%
Total Equity	27,350.81	23,530.59	3,820.22	16.24%
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>27,350.81</b>	<b>23,530.59</b>	<b>3,820.22</b>	<b>16.24%</b>

2020 Budget Summary:

	July 2020 Actual	Jan - Jul 2020 Actual	2020 Annual Budget	\$ Over (Under) Budget	% of Annual Budget
<b>Income</b>					
361-379 - CHARGES FOR SERVICES- SEWER	11,674	80,712	55,000	25,712	147%
<b>Total Income</b>	<b>11,674</b>	<b>80,712</b>	<b>55,000</b>	<b>25,712</b>	<b>147%</b>
<b>Expense</b>					
426-429 - SANITATION/ SEWER	26,734	106,642	55,000	51,642	194%
<b>Total Expense</b>	<b>26,734</b>	<b>106,642</b>	<b>55,000</b>	<b>51,642</b>	<b>194%</b>
<b>Net Income</b>	<b>(15,060)</b>	<b>(25,930)</b>	<b>0</b>	<b>(25,930)</b>	<b>100%</b>

Escrows - month ending July 31, 2020 *\*unaudited*

Ending Fund Balance:

Previous Year Comparison:

	<u>Jul 31, 20</u>	<u>Jul 31, 19</u>	<u>\$ Change</u>	<u>% Change</u>
ASSETS				
Current Assets	<u>333,932.24</u>	<u>326,135.09</u>	<u>7,797.15</u>	<u>2.39%</u>
TOTAL ASSETS	<u>333,932.24</u>	<u>326,135.09</u>	<u>7,797.15</u>	<u>2.39%</u>
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities	<u>333,932.24</u>	<u>326,135.09</u>	<u>7,797.15</u>	<u>2.39%</u>
Total Liabilities	<u>333,932.24</u>	<u>326,135.09</u>	<u>7,797.15</u>	<u>2.39%</u>
TOTAL LIABILITIES & EQUITY	<u>333,932.24</u>	<u>326,135.09</u>	<u>7,797.15</u>	<u>2.39%</u>