

Borough of New Salem

Financial Report – June 30, 2017

To Members of Council and Mayor:

General Fund

Financial Position:

At June 30, 2017, the current assets of the Borough of New Salem General Fund consisted of \$286,663.73 in bank accounts.

Income and Expense:

During June, the Borough received \$26,584.28 in revenues and paid \$3,301.59 of expenses; netting \$23,282.69 for the month.

Sewer Fund

Financial Position:

At June 30, 2017, the current assets of the Borough of New Salem Sewer Fund consisted of \$669,858.46 in bank accounts.

Income and Expense:

During June, the Borough received \$18,442.13 in revenues and paid \$0.00 of expenses; netting \$18,442.13 for the month.

Highway Aid Fund

Financial Position:

At June 30, 2017, the current assets of the Borough of New Salem Highway Aid Fund consisted of \$15,651.76 in bank accounts.

Income and Expense:

During June, the Borough received \$7.64 in revenues and paid \$382.75 of expenses; netting \$(375.11) for the month.

The following reports are enclosed for your review:

- 1) *June 2017 – Balance Sheet – General Fund*
- 2) *June 2017 – Profit & Loss – General Fund*
- 3) *June 2017 – Check Detail – General Fund*
- 4) *June 2017 – Balance Sheet – Sewer Fund*
- 5) *June 2017 – Profit & Loss – Sewer Fund*
- 6) *June 2017 – Check Detail – Sewer Fund – No checks issued*
- 7) *June 2017 – Balance Sheet – Highway Aid Fund*
- 8) *June 2017 – Profit & Loss – Highway Fund*
- 9) *June 2017 – Check Detail – Highway Fund*

Respectfully Submitted
Andrew N. Shaffer

New Salem Borough - General Fund
Balance Sheet
As of June 30, 2017

	Jun 30, 17
ASSETS	
Current Assets	
Checking/Savings	
100- · Cash	
109.2 Peoples Bank CD	126,460.00
100.1 · PBGR IMF GF	115,125.44
100.2 · PLGIT GEN F	45,078.29
Total 100- · Cash	286,663.73
Total Checking/Savings	286,663.73
Total Current Assets	286,663.73
TOTAL ASSETS	286,663.73
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	2.11
210 · Payroll Liabilities - Other	42.00
Total 210 · Payroll Liabilities	595.21
Total Other Current Liabilities	595.21
Total Current Liabilities	595.21
Total Liabilities	595.21
Equity	
3000 · Open Bal Equity	325,432.98
3900 · Retained Earnings	-71,350.82
Net Income	31,986.36
Total Equity	286,068.52
TOTAL LIABILITIES & EQUITY	286,663.73

**New Salem Borough - General Fund
Profit & Loss
June 2017**

	<u>Jun 17</u>
Income	
301 · REAL ESTATE TAXES	
301.10 · Real Estate - Current	19,415.68
Total 301 · REAL ESTATE TAXES	<u>19,415.68</u>
330 · FINES	
331.13 · Fines - State Police Fines	202.27
331.11 · Fines - Clerk of Courts	3,707.30
331.12 · Fines - District Justice	427.76
Total 330 · FINES	<u>4,337.33</u>
340 · INTEREST	
341.00 · Interest	12.27
Total 340 · INTEREST	<u>12.27</u>
360 · CHARGES FOR SERVICES	
362.41 · Building/Occ Permits	2,669.00
Total 360 · CHARGES FOR SERVICES	<u>2,669.00</u>
380 · MISCELLANEOUS REVENUE	
380.30 · Miscellaneous Revenue	150.00
Total 380 · MISCELLANEOUS REVENUE	<u>150.00</u>
Total Income	<u>26,584.28</u>
Gross Profit	26,584.28
Expense	
400 · GENERAL GOVERNMENT	
400.30 · GENERAL EXPENSES	
400.30 · General Expenses	52.00
Total 400.30 · GENERAL EXPENSES	<u>52.00</u>
400.34 · Advertizing & Printing	78.20
Total 400 · GENERAL GOVERNMENT	<u>130.20</u>
405 · SECRETARY/TREASURER	
405.10 · Sec/Treas Salary	1,000.00
Total 405 · SECRETARY/TREASURER	<u>1,000.00</u>
408 · ENGINEERING	
408.00 · Engineering	1,493.39
Total 408 · ENGINEERING	<u>1,493.39</u>
409 · MUNICIPAL BUILDING	
409.36 · Public Uilities	47.92
Total 409 · MUNICIPAL BUILDING	<u>47.92</u>
411 · FIRE PROTECTION	
411.30 · Fire Hydrant Rental	553.58
Total 411 · FIRE PROTECTION	<u>553.58</u>
6560 · Payroll Expenses/FICA	76.50
Total Expense	<u>3,301.59</u>
Net Income	<u><u>23,282.69</u></u>

New Salem Borough - General Fund
Check Detail
June 2017

<u>Num</u>	<u>Date</u>	<u>Name</u>	<u>Account</u>	<u>Paid Amount</u>
14232	06/15/2017	Andrew N Shaffer	100.2 · PLGIT GEN F	
			405.10 · Sec/Treas Salary	-1,000.00
			210 · Payroll Liabilities	14.00
			6560 · Payroll Expenses/FICA	-62.00
			211 · Social Security	62.00
			211 · Social Security	62.00
			6560 · Payroll Expenses/FICA	-14.50
			213 · Medicare	14.50
			213 · Medicare	14.50
			217 · State Withholding	30.70
			221.1 · State UC Employee	0.70
TOTAL				<u>-878.10</u>
14233	06/15/2017	U S POSTAL SERVICE	100.2 · PLGIT GEN F	
			400.30 · General Expenses	-52.00
TOTAL				<u>-52.00</u>
14234	06/15/2017	Columbia Gas	100.2 · PLGIT GEN F	
			409.36 · Public Utilities	-24.45
TOTAL				<u>-24.45</u>
14235	06/15/2017	York Water Company	100.2 · PLGIT GEN F	
			409.36 · Public Utilities	-23.47
			411.30 · Fire Hydrant Rental	-553.58
TOTAL				<u>-577.05</u>
14236	06/15/2017	James R. Holley & Associates	100.2 · PLGIT GEN F	
			408.00 · Engineering	-270.50
			408.00 · Engineering	-1,222.89
TOTAL				<u>-1,493.39</u>
14237	06/15/2017	Media One	100.2 · PLGIT GEN F	
			400.34 · Advertizing & Printing	-78.20
TOTAL				<u>-78.20</u>

NEW SALEM BOROUGH SEWER FUND

Balance Sheet

As of June 30, 2017

	<u>Jun 30, 17</u>
ASSETS	
Current Assets	
Checking/Savings	
100-PLGIT SEWER CONST FUND	59,785.72
107-PEOPLES BANK SEWER FUND	478,434.38
109 - CD PLGIT Sewer	131,638.36
Total Checking/Savings	<u>669,858.46</u>
Total Current Assets	<u>669,858.46</u>
TOTAL ASSETS	<u><u>669,858.46</u></u>
LIABILITIES & EQUITY	
Equity	
Opening Bal Equity	4,116,600.00
Retained Earnings	-3,563,389.88
Net Income	116,648.34
Total Equity	<u>669,858.46</u>
TOTAL LIABILITIES & EQUITY	<u><u>669,858.46</u></u>

New Salem Borough - Sewer Fund
Profit & Loss
June 2017

	<u>Jun 17</u>
Ordinary Income/Expense	
Income	
341-Interest	20.09
364-Sanitation	
364.12-Sewer Use Charge	<u>18,422.04</u>
Total 364-Sanitation	<u>18,422.04</u>
Total Income	<u>18,442.13</u>
Gross Profit	<u>18,442.13</u>
Net Ordinary Income	<u>18,442.13</u>
Net Income	<u><u>18,442.13</u></u>

New Salem Borough - Highway Aid Fund
Balance Sheet
As of June 30, 2017

	<u>Jun 30, 17</u>
ASSETS	
Current Assets	
Checking/Savings	
PLIGIT HAFUND	15,651.76
Total Checking/Savings	<u>15,651.76</u>
Total Current Assets	<u>15,651.76</u>
TOTAL ASSETS	<u><u>15,651.76</u></u>
LIABILITIES & EQUITY	
Equity	
Earnings	-39,765.49
Open Bal Equity	42,206.87
Net Income	<u>13,210.38</u>
Total Equity	<u>15,651.76</u>
TOTAL LIABILITIES & EQUITY	<u><u>15,651.76</u></u>

New Salem Borough - Highway Aid Fund
Profit & Loss
June 2017

	<u>Jun 17</u>
Income	
341.00 Interest	7.64
Total Income	<u>7.64</u>
Expense	
434.36 St Light	382.75
Total Expense	<u>382.75</u>
Net Income	<u><u>-375.11</u></u>

New Salem Borough - Highway Aid Fund
Monthly Check Detail
June 2017

<u>Num</u>	<u>Date</u>	<u>Name</u>	<u>Account</u>	<u>Paid Amount</u>
1776	06/15/2017	Met Ed	PLIGIT HAFUND	
			434.36 St Light	-382.75
TOTAL				<u>-382.75</u>