



Financial Reports

As at October 2021 Month End

Notes:

1 **Revenues** are over budget by some \$9,500, with the Fund Drive and the Letters campaign being extremely successful. (7.7% over budget)

As at October month end, we are showing \$15,435 from Fund Drive receipts and there is another \$8,795+ received in November.

So we have already exceeded last year's Drive (\$24,138.30).

2 **Expenditures** are for the most part in line with or below budget. Overall, we have spent nearly 72% of the budgeted total (7.2% under budget) but there are some yearly invoices due in November/December which will be significant.

3 Summary:

| As at October 31st 2021 | Annual Budget | Actual YTD |
|--------------------------------|----------------------|-------------------|
| Revenues | \$123,557 | \$133,080 |
| Expenditure | \$154,404 | \$110,723 |
| Balance | -\$30,847 | +\$22,357 |

Respectfully submitted, Maggie Steyn

November 18th, 2021

YOUNGSTOWN FREE LIBRARY
Profit and Loss Statement
as at October 31st, 2021

| YOUNGSTOWN FREE LIBRARY 2021 | Budget for 2021 | Actuals 09/01/2021 - 09/30/2021 | Actuals 10/01/2021 - 10/31/2021 | Totals Year to Date | Remaining in Budget | % of Budget Rec'd |
|---|----------------------------|--|--|--------------------------------|--------------------------------|------------------------------|
| REVENUE | | | | | | Ten months is 83.3% |
| PORTER | \$65,000 | | | \$65,219.00 | -\$219.00 | 100.34% |
| COUNTY | \$3,786 | \$7,814.00 | | \$7,814.00 | -\$4,028.00 | 206.39% |
| VILLAGE | \$1,000 | | | \$1,000.00 | \$0.00 | 100.00% |
| AID | \$776 | | | \$1,260.00 | -\$484.00 | 162.37% |
| INITIATIVE | \$0 | | | \$0.00 | \$0.00 | |
| FRIENDS | \$10,000 | | \$8,130.00 | \$9,730.00 | \$270.00 | 97.30% |
| FINES/ COPIER/ FAX | \$2,400 | \$87.95 | \$243.20 | \$537.56 | \$1,862.44 | 22.40% |
| INTEREST | \$2,000 | -\$281.95 | \$197.97 | \$2,188.50 | -\$188.50 | 109.43% |
| GIFTS | \$4,000 | \$1,592.32 | \$4,740.50 | \$11,209.54 | -\$7,209.54 | 280.24% |
| ANNUAL DRIVE | \$16,000 | | \$11,725.00 | \$15,435.00 | \$565.00 | 96.47% |
| MISCELLANEOUS | \$100 | \$15.74 | \$41.67 | \$91.67 | \$8.33 | 91.67% |
| GRANT FUNDS | \$500 | | | \$600.00 | -\$100.00 | 120.00% |
| PPP GRANT INCOME | \$17,995 | | | \$17,995.00 | | |
| TOTAL REVENUE | \$123,557 | \$9,228.06 | \$25,078.34 | \$133,080.27 | -\$9,523.27 | 107.71% |

YOUNGSTOWN FREE LIBRARY
Profit and Loss Statement
as at October 31st, 2021

| <u>EXPENDITURE</u> | Budget for 2021 | Actuals 09/01/2021 - 09/30/2021 | Actuals 10/01/2021 - 10/31/2021 | Totals Year to Date | Remaining in Budget | % of Budget Used |
|---|------------------------|--|--|----------------------------|----------------------------|----------------------------|
| PERSONNEL | | | | | | Ten months is 83.3% |
| SALARIES (GROSS) - Active | \$85,798 | \$6,240.29 | \$6,305.10 | \$66,454.31 | \$19,343.69 | 77.45% |
| HEALTH BENEFIT | \$4,000 | \$307.70 | \$307.70 | \$3,230.85 | \$769.15 | 80.77% |
| SOCIAL SECURITY & MEDICARE | \$6,870 | \$500.93 | \$505.87 | \$5,497.83 | \$1,372.17 | 80.03% |
| CONTINUING ED. , NETWORKING, MILEAGE | \$500 | \$50.00 | | \$50.00 | \$450.00 | 10.00% |
| NEW YORK STATE DISABILITY & WORKER'S COMPENSATION | \$510 | \$168.55 | | \$320.66 | \$189.34 | 62.87% |
| SALARIES (CHRISTMAS BONUS) | \$250 | | | -\$15.00 | \$265.00 | -6.00% |
| TOTAL PERSONNEL | \$98,438 | \$7,267.47 | \$7,118.67 | \$75,538.65 | \$22,899.35 | 76.74% |
| LIBRARY MATERIALS & SERVICES | | | | | | |
| DIGITAL/AUDIO VISUAL MATERIALS | \$10,881 | \$750.83 | \$614.67 | \$6,019.76 | \$4,861.24 | 55.32% |
| BOOKS | \$8,500 | \$539.12 | \$227.38 | \$5,718.27 | \$2,781.73 | 67.27% |
| COMPUTER SOFTWARE | \$300 | | | \$0.00 | \$300.00 | 0.00% |
| SUBSCRIPTIONS & LIBRARY MEMBERSHIPS | \$4,100 | \$123.00 | \$30.00 | \$3,415.75 | \$684.25 | 83.31% |
| BOOK PROCESSING & PROGRAMMING | \$1,680 | \$274.83 | \$408.58 | \$1,260.66 | \$419.34 | 75.04% |
| PUBLICITY & PROMOTION | \$1,980 | \$27.00 | | \$1,396.46 | \$583.54 | 70.53% |
| COPIER LEASE & USAGE | \$400 | | | \$20.00 | \$380.00 | 5.00% |
| POSTAGE | \$1,230 | \$96.63 | \$64.05 | \$693.33 | \$536.67 | 56.37% |
| INTERNET/PHON | \$290 | \$67.00 | \$12.00 | \$152.95 | \$137.05 | 52.74% |
| INTERNET/PHON | \$560 | \$71.86 | \$72.50 | \$440.75 | \$119.25 | 78.71% |
| TOTAL LIBRARY MATERIALS & SERVICES | \$29,921 | \$1,950.27 | \$1,429.18 | \$19,117.93 | \$10,803.07 | 63.89% |

YOUNGSTOWN FREE LIBRARY
Profit and Loss Statement
as at October 31st, 2021

| OPERATING EXPENDITURE | Budget for 2021 | Actuals 09/01/2021 - 09/30/2021 | Actuals 10/01/2021 - 10/31/2021 | Totals Year to Date | Remaining in Budget | % of Budget Used |
|--|------------------------|--|--|----------------------------|----------------------------|-------------------------|
| ALMS FEE | \$7,295 | \$607.91 | \$607.91 | \$5,471.19 | \$1,823.81 | 75.00% |
| OFFICE SUPPLIES | \$1,600 | | \$57.45 | \$419.54 | \$1,180.46 | 26.22% |
| HOUSEKEEPING | \$100 | \$4.60 | \$4.60 | \$26.00 | \$74.00 | 26.00% |
| INSURANCE | \$4,900 | | | \$3,754.43 | \$1,145.57 | 76.62% |
| RENT | \$1 | | | \$1.00 | \$0.00 | 100.00% |
| (SPACE) | \$1,150 | | | \$0.00 | \$1,150.00 | 0.00% |
| COPIER LEASE & USAGE | \$1,230 | \$96.63 | \$64.06 | \$693.38 | \$536.62 | 56.37% |
| POSTAGE | \$290 | \$67.00 | \$12.00 | \$145.00 | \$145.00 | 50.00% |
| INTERNET/PHONE | \$560 | \$71.85 | \$72.50 | \$440.70 | \$119.30 | 78.70% |
| TOTAL OPERATING | \$17,126 | \$847.99 | \$818.52 | \$10,951.24 | \$6,174.76 | 63.95% |
| | | | | | | |
| COVID-19 Expenses | | | | | | |
| LIBRARY MATERIALS & PROCESSING | \$2,000 | | | \$9.99 | \$1,990.01 | 0.50% |
| OFFICE SUPPLIES | \$1,000 | | | \$778.32 | \$221.68 | 77.83% |
| CALL FORWARD | \$500 | | | \$0.00 | \$500.00 | 0.00% |
| TOTAL COVID-19 MATERIALS EXPENSES | \$3,500.00 | \$0.00 | \$0.00 | \$788.31 | \$2,711.69 | 22.52% |
| | | | | | | |
| CAPITAL EXPENDITURE | Budget for 2021 | | | | | |
| TECHNOLOGY | \$1,000 | | | \$99.00 | \$901.00 | 9.90% |
| OTHER - SPACE etc | \$0 | | \$125.98 | \$125.98 | -\$125.98 | 0.00% |
| CAPITAL EXPENDITURES | \$1,000 | \$0.00 | \$125.98 | \$224.98 | \$775.02 | 22.50% |

YOUNGSTOWN FREE LIBRARY
Profit and Loss Statement
as at October 31st, 2021

| MISCELLANEOUS | Budget for 2021 | Actuals 09/01/2021 - 09/30/2021 | Actuals 10/01/2021 - 10/31/2021 | Totals Year to Date | Remaining in Budget | % of Budget Used |
|---|------------------------|--|--|----------------------------|----------------------------|-------------------------|
| PAYROLL SERVICES: (Total of 6 line-items below) | \$3,709 | \$215.00 | \$215.00 | \$2,610.00 | \$1,099.00 | 70.37% |
| 1. MONTHLY BOOK-KEEPING & ACCOUNTING | \$2,580 | \$215.00 | \$215.00 | \$2,105.00 | \$475.00 | 81.59% |
| INCL FED & STATE TAX PAYMENTS | \$260 | | | \$60.00 | \$200.00 | 23.08% |
| 3. MISCELLANEOUS - ACH FEES, OVERNIGHT POSTAGE etc. | \$377 | | | \$45.00 | \$332.00 | 11.94% |
| 4. 990 PREPARATION & DEPRECIATION | \$400 | | | \$400.00 | \$0.00 | 100.00% |
| 5. W-2 PREPARATION | \$50 | | | \$0.00 | \$50.00 | 0.00% |
| 6. 1099 PREPARATION | \$42 | | | \$0.00 | \$42.00 | 0.00% |
| INVESTMENT & ADVISORY FEES | \$0 | | | -\$120.00 | \$120.00 | |
| PROFESSIONAL SERVICES - NFG | \$200 | | | \$1,200.00 | -\$1,000.00 | 600.00% |
| PROFESSIONAL SERVICES - LEGAL | \$500 | | | \$409.75 | \$90.25 | 81.95% |
| BANK FEES & CHARGES | \$10 | | | \$2.92 | \$7.08 | 29.20% |
| MISC - OTHER | \$0 | | | \$0.00 | \$0.00 | |
| TOTAL MISCELLANEOUS | \$4,419 | \$215.00 | \$215.00 | \$4,102.67 | \$316.33 | 92.84% |
| | | | | | | Ten months is 83.3% |
| TOTAL OPERATING Net Income (Loss) | \$154,404 | \$10,280.73 | \$9,707.35 | \$110,723.78 | \$43,680.22 | 71.71% |
| | -\$30,847 | -\$1,052.67 | \$15,370.99 | \$22,356.49 | -\$53,203.49 | |

YOUNGSTOWN FREE LIBRARY
ASSETS BALANCE SHEET
As at: October 31st, 2021

CURRENT CASH ASSETS

| | |
|------------------------------|---------------------|
| Petty Cash | \$100.00 |
| Key Bank Checking | \$34,328.31 |
| Morgan Stanley - 178- Acct | \$262,973.73 |
| Morgan Stanley (Scholarship) | \$1,068.18 |
| TOTAL CURRENT ASSETS | \$298,470.22 |

FUND BALANCES

Unrestricted

| | |
|---------------------------------|---------------------|
| General (Operating) | \$27,998.04 |
| Sustainability/Foundation | \$100,000.00 |
| Total Unrestricted Funds | \$127,998.04 |

Restricted

| | |
|--------------------------------------|---------------------|
| Operating Reserve | \$154,404.00 |
| Scholarship (Ruby Carey) | \$1,068.18 |
| Other | \$0.00 |
| Gifts/Grants (Children's Room) | \$15,000.00 |
| Total Restricted Fund Balance | \$170,472.18 |

<----- *Reset to Operating
Expenditure Budget for New Year*

| | |
|----------------------------|---------------------|
| TOTAL FUND BALANCES | \$298,470.22 |
|----------------------------|---------------------|