

Fairmount Community Library

2018 Income Statement as of September 30, 2018

	2018 Budget	9/30/2018 Actuals	9/30/2018 Variance
Ordinary Income/Expense			
Income			
Annual Fund Drive	2,000	585.00	1,415.00
Book Sale Fundraising	2,000	2,134.65	(134.65)
Copier Use Income	1,000	918.14	81.86
Memorial Donations	500	100.00	400.00
General Donations	1,000	793.50	206.50
Fines/Fees	5,000	3,180.86	1,819.14
State Aid	1,500	1,611.00	(111.00)
Grants	1,500		1,500.00
WGSD Tax Levy	291,000		291,000.00
Miscellaneous Income	0		0.00
Total Income	305,500	9,323.15	296,176.85
Gross Profit	305,500	9,323.15	296,176.85
Expense			
Building Repairs & Expense			
Property Taxes	660	659.44	0.56
Property Maintenance	3,000	1,760.00	1,240.00
Cleaning Supplies	800	765.80	34.20
Building Repairs & Ground Supplies	3,000	1,523.93	1,476.07
Building & Landscaping Improvements	1,000		1,000.00
Total Building Repairs & Expense	8,460	4,709.17	3,750.83
Professional Services			
Professional Fees			
Accounting	0	0.00	0.00
Legal Fees	1,000	300.00	700.00
Total Professional Fees	1,000	300.00	700.00
Administration			
Copier/Printer Lease	4,200	2,886.01	1,313.99
OCPL System Charges	7,500	5,630.19	1,869.81
Bank Service Charges	300	89.55	210.45
Collection Costs	200	143.20	56.80
Other Admin Expense	250		250.00

Dues/Registrations	250	514.00	(264.00)
Office Supplies	1,500	1,556.76	(56.76)
Postage	200	56.70	143.30
Safe Deposit Box Rental	100	80.00	20.00
Hospitality	1,400	32.35	1,367.65
Professional Development	2,500	95.00	2,405.00
Total Administration	18,400	11,083.76	7,316.24
Programming			
Youth	2,400	1,694.42	705.58
Adult	2,400	332.13	2,067.87
Total Programming Costs	4,800	2,026.55	2,773.45
Contract Labor			
Computer Maintenance	1,000	0.00	1,000.00
Computer Technology & Repairs	250	775.00	(525.00)
Total Computer Expense	1,250	775.00	475.00
Insurance Expense			
WC Policy	2,000	2,170.00	(170.00)
Disability/FPL/AD&D	1,600	1,147.30	452.70
Commercial	2,800	2,775.18	24.82
D&O	900	878.00	22.00
Total Insurance Expense	7,300	6,970.48	329.52
Library Materials			
A/V Media	8,815	5,903.50	2,911.50
Print Media	35,255	9,807.60	25,447.40
Total Library Materials	44,070	15,711.10	25,447.40
Payroll Expenses			
NY Unemployment	1,665	979.76	685.24
NY Re-empl Svc	90	73.54	16.46
F.I.C.A.	12,000	9,495.13	2,504.87
Medicare	2,800	2,329.52	470.48
Payroll Expenses - Other	2,065	2,392.65	(327.65)
Total Payroll Expenses	18,620	15,270.60	3,349.40
Utilities			
Cable/Internet/Phone	2,400	1,398.16	1,001.84
Gas and Electric	6,000	4,213.74	1,786.26
Water	200	118.66	81.34
Total Utilities	8,600	5,730.56	2,869.44

Wages			
Director	35,000	28,314.00	6,686.00
Clerical	158,000	109,566.16	48,433.84
Total Wages	193,000	137,880.16	55,119.84
Total Expense	305,500	200,457.38	105,042.62
Net Income	0	(191,134.23)	191,134.23

Fairmount Community Library
September 2018 Treasurer Report
October 17, 2018

❖ ***September 2018 Activity:***

Revenue: \$441
Operating Expenses: \$20,875
September Operating Expenses over Revenue: \$20,434
Cash Balance as of 09/30/2018: \$41,516

❖ ***2018 YTD Activity (9 months activity):***

Revenue: \$9,323
Operating Expenses: \$200,457
2018 YTD Expenses over Revenue: \$191,134

- Revenue for September includes:
 - Book Sales \$138 (average per month \$237)
 - Copier Use \$95 (average per month \$102)
 - Fines/Fees \$208 (average per month \$353)
- Reviewed all budget categories – all categories are continuing to track to the budget with the exception of those categories previously noted:
 - Cleaning Supplies & Office Supplies
 - Wages and related taxes and expenses
- 990 was put on extension by DB&B – will be submitted by due date of Nov 15th
- WGSD Tax Levy should be received during October, at which time we will need to adjust the budget for 2018.

Sep 30, 18

ASSETS

Current Assets

Checking/Savings

Solvay - Checking 41,115.85

Cash on Hand 400.00

Total Checking/Savings 41,515.85

Total Current Assets 41,515.85

Fixed Assets

Building

Basis 261,005.06

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Less Accumulated Depreciation 194,078.90

Total Building 66,926.16

Computers

Basis 19,452.36

Less Accumulated Depreciation -18,611.36

Total Computers 841.00

Furniture & Equipment

Basis 96,497.27

Less Accumulated Depreciation -61,290.48

Total Furniture & Equipment 35,206.79

Land & Improvements

Basis 16,979.50

Less Accumulated Depreciation -9,576.69

Total Land & Improvements 7,402.81

Total Fixed Assets 110,376.76

Other Assets

Library Materials Inventory 129,336.81

Total Other Assets 129,336.81

TOTAL ASSETS 281,229.42

LIABILITIES & EQUITY

Equity

General Memorials 7,675.00

Opening Bal Equity 312,992.82

Retained Earnings 151,695.83

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Net Income 191,134.23

Total Equity 281,229.42

TOTAL LIABILITIES & EQUITY 281,229.42