

**Newtown Township Library
Treasurer's Report – December 2016
Board Meeting – January 19, 2017**

Receipts

See attached Monthly and YTD Actual/Budget reports.

Fund drive year to year comparison reflects fund-raising “season” of October 1 to September 30. For period of October – December 2016, the fund drive amounts are reasonably consistent with October – December 2015. Full calendar year has run significantly behind budget.

Expenses

Expenses running slightly better than budgeted YTD due to careful managing of most expense categories which have more than offset higher than budgeted audit fees and wages. As noted in prior reports, the audit fee overage was a timing difference due to approximately \$4k of fees that should have been paid in 2015 rather than 2016; this anomaly should not continue into 2017.

Overall

Actual deficit of \$13k compares to a budgeted deficit of \$7k. Actual deficit would have been closer to \$9k when considering audit fees noted above. This compares to a deficit of \$3k for 2015 and \$13k for 2014.

Cash on hand in checking account approximately \$25k which is slightly lower than cash on hand in December 2015 of approximately \$29k. This continues a downward trend, however, as cash on hand in December 2014 was approximately \$36k.

Other Items

None.

Newtown Public Library

Balance Sheet

As of December 31, 2016

	<u>Dec 31, 16</u>
ASSETS	
Current Assets	
Checking/Savings	
Cash Account	142.00
CEllis	11,785.72
Checking	25,565.52
Chidester	5,210.23
MEllis	11,867.31
Savings	134,278.86
Total Checking/Savings	<u>188,849.64</u>
Total Current Assets	188,849.64
Other Assets	
Capitalized Equipment	78.38
Total Other Assets	<u>78.38</u>
TOTAL ASSETS	<u>188,928.02</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Payables	163.00
Total Other Current Liabilities	<u>163.00</u>
Total Current Liabilities	<u>163.00</u>
Total Liabilities	163.00
Equity	
Opening Balance Equity	1,653.34
Retained Earnings	206,755.94
Net Income	-19,644.26
Total Equity	<u>188,765.02</u>
TOTAL LIABILITIES & EQUITY	<u>188,928.02</u>

Newtown Public Library
Budget YTD 2016 - December 2016

	ACTUAL	BUDGET	DIFFERENCE	ANNUAL
RECEIPTS				
Fines	\$ 5,189	\$ 5,500	\$ (311)	\$ 5,500
Giving	\$ 32,637	\$ 48,000	\$ (15,363)	\$ 48,000
Interest	\$ 171	\$ 200	\$ (29)	\$ 200
Lost Books	\$ 1,184	\$ 750	\$ 434	\$ 750
Newtown Twp*	\$ 165,000	\$ 165,000	\$ -	\$ 165,000
PA/Cty/Edg	\$ 46,672	\$ 45,000	\$ 1,672	\$ 45,000
User Fees	\$ 3,011	\$ 5,000	\$ (1,989)	\$ 5,000
Total Receipts	\$ 253,863	\$ 269,450	\$ (15,587)	\$ 269,450
EXPENSES				
Access PA	\$ 295	\$ 295	\$ -	\$ 295
Audit/Ins	\$ 11,144	\$ 5,500	\$ 5,644	\$ 5,500
Childrens	\$ 5,667	\$ 6,000	\$ (333)	\$ 6,000
Collection	\$ 38,018	\$ 38,000	\$ 18	\$ 38,000
Debt*	\$ -	\$ -	\$ -	\$ -
Dues	\$ 518	\$ 500	\$ 18	\$ 500
Equipment	\$ 116	\$ 3,500	\$ (3,384)	\$ 3,500
Fundraising	\$ 1,378	\$ 4,000	\$ (2,622)	\$ 4,000
IT	\$ 483	\$ 1,000	\$ (517)	\$ 1,000
Library Supplies	\$ 1,266	\$ 2,500	\$ (1,234)	\$ 2,500
Maintenance	\$ 5,159	\$ 6,500	\$ (1,341)	\$ 6,500
Miscellaneous	\$ 1,197	\$ 1,200	\$ (3)	\$ 1,200
Periodicals	\$ 4,998	\$ 3,500	\$ 1,498	\$ 3,500
Postage	\$ 241	\$ 600	\$ (359)	\$ 600
Prof Development	\$ 3,296	\$ 3,000	\$ 296	\$ 3,000
Professional Dues	\$ 375	\$ 700	\$ (325)	\$ 700
Special Events	\$ 426	\$ 2,000	\$ (1,574)	\$ 2,000
Staff Recog	\$ 360	\$ 750	\$ (390)	\$ 750
Supplies	\$ 4,963	\$ 6,500	\$ (1,537)	\$ 6,500
Util/Elec*	\$ -	\$ -	\$ -	\$ -
Util/Phone/Internet	\$ 4,024	\$ 3,200	\$ 824	\$ 3,200
Wages - Fee & Taxes	\$ 14,547	\$ 13,000	\$ 1,547	\$ 13,000
Wages	\$ 175,037	\$ 174,000	\$ 1,037	\$ 174,000
Total Expenses	\$ 273,507	\$ 276,245	\$ (2,738)	\$ 276,245
TOTAL	\$ (19,644)	\$ (6,795)	\$ (12,849)	\$ (6,795)

*The Township receipts are now net of Debt and Utility charges that had previously been remitted back to Township.

Newtown Public Library - Fund Drive 2015 vs. Fund Drive 2016

Eff 12/31/2016

Fund Drive 2015	Amt Donated		Fund Drive 2016	Amt Donated	
10/03/15	\$ 140.04		10/03/16	\$ 1,930.00	
10/16/15	\$ 1,285.00		10/08/16	\$ 4,880.00	
10/23/15	\$ 2,150.00		10/14/16	\$ 5,200.00	
10/26/15	\$ 5,674.00		10/21/16	\$ 3,720.00	
10/27/15	\$ 1,150.00		10/28/16	\$ 1,480.00	
11/02/15	\$ 3,090.00		11/04/16	\$ 735.00	
11/09/15	\$ 2,790.00		11/22/16	\$ 2,190.00	
11/13/15	\$ 2,035.00		11/30/16	\$ 655.00	
11/20/15	\$ 1,865.00		12/09/16	\$ 615.00	
11/27/15	\$ 920.00		12/16/16	\$ 2,170.00	
12/04/15	\$ 1,265.00		12/23/16	\$ 450.00	
12/11/15	\$ 655.00		12/30/16	\$ 1,905.00	\$ 25,930.00
12/21/15	\$ 545.00				
12/23/15	\$ 2,045.39				
12/31/15	\$ 1,800.00	\$ 27,409.43			
01/05/16	\$ (990.39)				
01/19/16	\$ 615.00				
01/29/16	\$ 310.00				
02/09/16	\$ 208.36				
02/16/16	\$ 25.00				
02/26/16	\$ 75.00				
03/07/16	\$ 125.00				
03/21/16	\$ 40.00				
03/31/16	\$ 100.00				
04/12/16	\$ 85.00				
04/25/16	\$ 82.00				
04/29/16	\$ 75.00				
05/10/16	\$ 85.00				
05/20/16	\$ 955.00				
05/26/16	\$ 1,190.00				
05/31/16	\$ 500.00				
06/03/16	\$ 620.00				
06/10/16	\$ 182.00				
06/21/16	\$ 270.00				
07/05/16	\$ 100.00				
07/11/16	\$ 245.00				
07/18/16	\$ 215.00				
07/27/16	\$ 15.00				
08/02/16	\$ 5.00				
08/05/16	\$ 25.00				
08/11/16	\$ 70.00				
08/19/16	\$ 190.00				
08/26/16	\$ 85.00				
09/03/16	\$ (25.00)				
09/12/16	\$ 125.00				
OVERALL TOTAL	\$ 33,011.40		OVERALL TOTAL	\$ 25,930.00	

Newtown Public Library
Monthly Income & Expenses
 December 2016

	<u>Dec 16</u>
Income	
Donations	
Fund Drive 2016	5,140.00
Total Donations	5,140.00
Fines	344.28
Interest Inc	13.93
Lost Books	53.34
UserFees	
Video	180.50
Total UserFees	180.50
Total Income	5,732.05
Expense	
Childrens	
Programs	350.00
Total Childrens	350.00
Collection	
Books	5,830.17
DVD's_Music CD's	169.86
Total Collection	6,000.03
Information Technology (IT)	
computer software	29.00
Total Information Technology (IT)	29.00
Maintenance	
Building	469.00
Total Maintenance	469.00
Postage	0.00
Professional Dues	210.00
StaffExpense	
Fees	60.93
Taxes	1,058.95
Wages	13,842.34
Total StaffExpense	14,962.22
StaffRecognition	0.00
Supplies	
Building	486.42
Library	16.94
Office	40.00
Total Supplies	543.36
Utilities	
Internet	151.38
Telephone	216.46
Total Utilities	367.84
Total Expense	22,931.45
Net Income	<u><u>-17,199.40</u></u>