

Newtown Public Library – Treasury Summary – March, 2017

- Third month of the budget year.
- 2017 budget shows expenses \$12,065 over revenue with a \$42,000 fund raising goal. Last year fundraising brought in \$33,000. 2017 fundraising year is still tracking to about \$33,000 again.
- The library paid for all periodicals for the year as well as audiobooks in Jan/Feb (total about \$6K)
- Checking account balance is good at close to \$42,000 but \$20,000 lower than February.
- *Overall revenue is off \$9,500 from budget.*
- *Giving is \$8,300 behind target. We need to develop a plan.*
- Fund Drive gap of around \$10,000 needed in 2017 to achieve \$42,000 fundraising budget. A plan needs to be developed to close the gap. (Spring fund drive plus including Edgemont residents – may help?)
- Need to validate if we are receiving the additional \$1,000 from Edgemont got 2017.
- *Still need to re-pay amount borrowed from savings last year (\$15,000). We will develop a plan.*
- FYI – Wages and the library collection make up 82% of the library's total expenses.

12:18 PM

04/07/17

Accrual Basis

Newtown Public Library

Balance Sheet

As of March 31, 2017

	Mar 31, 17
ASSETS	
Current Assets	
Checking/Savings	
CashAccount	142.00
CELLis	11,787.03
Checking	41,796.23
Chidester	5,195.81
MELLis	11,868.62
Savings	134,311.97
Total Checking/Savings	205,101.66
Total Current Assets	205,101.66
Other Assets	
Capitalized Equipment	78.38
Total Other Assets	78.38
TOTAL ASSETS	205,180.04
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Payables	163.00
Total Other Current Liabilities	163.00
Total Current Liabilities	163.00
Total Liabilities	163.00
Equity	
Opening Balance Equity	1,653.34
Retained Earnings	187,096.68
Net Income	16,267.02
Total Equity	205,017.04
TOTAL LIABILITIES & EQUITY	205,180.04

**Newtown Public Library
Budget YTD 2017 - March 2017**

Revenue	Actual	Budget	Variance	2017 Budget
Fines	\$ 969	\$ 1,250	\$ (281)	\$ 5,000
Giving	\$ 2,026	\$ 10,500	\$ (8,474)	\$ 42,000
Interest	\$ 36	\$ 50	\$ (14)	\$ 200
Lost Books	\$ 140	\$ 250	\$ (110)	\$ 1,000
Newtown Twp	\$ 41,250	\$ 41,250	\$ -	\$ 165,000
Edgmont Township	\$ -	\$ -	\$ -	\$ 4,000
Delaware County	\$ -	\$ -	\$ -	\$ 4,000
Pennsylvania	\$ 36,807	\$ 37,000	\$ (193)	\$ 37,000
User Fees	\$ 547	\$ 1,000	\$ (453)	\$ 4,000
Total Revenue	\$ 81,775	\$ 91,300	\$ (9,525)	\$ 262,200

Expenditures

Access PA	\$ -	\$ -	\$ -	\$ 295
Audit/Insurance	\$ 1,312	\$ 1,500	\$ (188)	\$ 6,000
Collection (includes periodicals)	\$ 10,751	\$ 9,500	\$ 1,251	\$ 38,000
Dues (Non-Professional)	\$ 200	\$ 150	\$ 50	\$ 600
Dues (Professional)	\$ -	\$ 175	\$ (175)	\$ 700
Fundraising	\$ -	\$ -	\$ -	\$ 5,000
IT	\$ 75	\$ 125	\$ (50)	\$ 500
Maintenance	\$ 1,407	\$ 1,425	\$ (18)	\$ 5,700
Miscellaneous	\$ -	\$ 300	\$ (300)	\$ 1,200
Postage	\$ 235	\$ 150	\$ 85	\$ 600
Professional Development	\$ 60	\$ 500	\$ (440)	\$ 2,000
Programs (Children & Adult)	\$ 1,362	\$ 1,625	\$ (264)	\$ 6,500
Staff Recognition	\$ 29	\$ 188	\$ (158)	\$ 750
Supplies (Building/Library/Office)	\$ 1,991	\$ 2,000	\$ (9)	\$ 8,000
Utilities (Telephone/Internet)	\$ 800	\$ 1,000	\$ (200)	\$ 4,000
Wages (incl Taxes & Fees)	\$ 47,286	\$ 48,605	\$ (1,319)	\$ 194,420
Total Expenses	\$ 65,508	\$ 67,243	\$ (1,735)	\$ 274,265

Eff 03/31/2017

Eff 03/31/2017

\$ 27,917.40

\$ 27,955.95