

**Newtown Township Library
Treasurer's Report – October 2016
Board Meeting – November 17, 2016**

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. This comparison shows that month of October 2016 ran almost \$7000 better than prior October. The fund drive kicked off 1 or 2 weeks earlier than in 2015, but even taking this into account, so far results appear to be favorable. However, calendar YTD actual through October still running 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.

Overall

Cash on hand in checking account approximately \$12k which is consistent with cash on hand in October 2015. This does reflect \$15k transfer from savings into checking however; the plan is to replenish savings account (transfer money back to savings) if fund drive results in the next few weeks alleviate cash flow challenges.

Other Items

None.

Newtown Public Library

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Balance Sheet

Accrual Basis

As of October 31, 2016

	<u>Oct 31, 16</u>
ASSETS	
Current Assets	
Checking/Savings	
Cash Account	142.00
CEllis	11,884.83
Checking	12,981.36
Chidester	5,709.80
MEllis	11,966.41
Savings	134,256.49
Total Checking/Savings	<u>176,940.89</u>
Total Current Assets	176,940.89
Other Assets	
Capitalized Equipment	78.38
Total Other Assets	<u>78.38</u>
TOTAL ASSETS	<u>177,019.27</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	-31,553.01
Total Equity	<u>176,856.27</u>
TOTAL LIABILITIES & EQUITY	<u>177,019.27</u>

Newtown Public Library
Budget YTD 2016 - October 2016

	ACTUAL	BUDGET	DIFFERENCE	ANNUAL
RECEIPTS				
Fines	\$ 4,474	\$ 4,583	\$ (109)	\$ 5,500
Giving	\$ 23,917	\$ 30,000	\$ (6,083)	\$ 48,000
Interest	\$ 144	\$ 167	\$ (23)	\$ 200
Lost Books	\$ 1,053	\$ 625	\$ 428	\$ 750
Newtown Twp*	\$ 123,750	\$ 123,750	\$ -	\$ 165,000
PA/Cty/Edg	\$ 40,807	\$ 40,807	\$ -	\$ 45,000
User Fees	\$ 2,658	\$ 4,167	\$ (1,509)	\$ 5,000
Total Receipts	\$ 196,803	\$ 204,099	\$ (7,296)	\$ 269,450
EXPENSES				
Access PA	\$ 295	\$ 295	\$ -	\$ 295
Audit/Ins	\$ 11,144	\$ 4,583	\$ 6,561	\$ 5,500
Childrens	\$ 5,291	\$ 5,000	\$ 291	\$ 6,000
Collection	\$ 27,843	\$ 31,667	\$ (3,823)	\$ 38,000
Debt*	\$ -	\$ -	\$ -	\$ -
Dues	\$ 518	\$ 417	\$ 101	\$ 500
Equipment	\$ 116	\$ 2,917	\$ (2,801)	\$ 3,500
Fundraising	\$ 1,191	\$ 3,333	\$ (2,142)	\$ 4,000
IT	\$ 454	\$ 833	\$ (379)	\$ 1,000
Library Supplies	\$ 1,055	\$ 2,083	\$ (1,028)	\$ 2,500
Maintenance	\$ 4,221	\$ 5,417	\$ (1,196)	\$ 6,500
Miscellaneous	\$ 837	\$ 1,000	\$ (163)	\$ 1,200
Periodicals	\$ 4,998	\$ 2,917	\$ 2,081	\$ 3,500
Postage	\$ 241	\$ 500	\$ (259)	\$ 600
Prof Development	\$ 3,296	\$ 2,500	\$ 796	\$ 3,000
Professional Dues	\$ 165	\$ 583	\$ (418)	\$ 700
Special Events	\$ 426	\$ 1,667	\$ (1,241)	\$ 2,000
Staff Recog	\$ 360	\$ 625	\$ (265)	\$ 750
Supplies	\$ 4,043	\$ 5,417	\$ (1,374)	\$ 6,500
Util/Elec*	\$ -	\$ -	\$ -	\$ -
Util/Phone/Internet	\$ 3,319	\$ 2,667	\$ 653	\$ 3,200
Wages - Fee & Taxes	\$ 11,824	\$ 10,833	\$ 990	\$ 13,000
Wages	\$ 146,719	\$ 145,000	\$ 1,719	\$ 174,000
Total Expenses	\$ 228,356	\$ 230,253	\$ (1,898)	\$ 276,245
TOTAL	\$ (31,553)	\$ (26,155)	\$ (5,398)	\$ (6,795)

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

Newtown Public Library
Monthly Income & Expenses
October 2016

	Oct 16
Income	
Donations	
Fund Drive 2016	17,210.00
Total Donations	17,210.00
Fines	545.68
Interest Inc	13.79
Lost Books	22.94
UserFees	
Video	175.00
Total UserFees	175.00
Total Income	17,967.41
Expense	
Childrens	
Programs	900.00
Total Childrens	900.00
Collection	
Books	2,613.06
DVD	31.95
Total Collection	2,645.01
Fund Raising	
Addressing	37.98
Misc	11.10
Stationary	200.00
Total Fund Raising	249.08
Information Technology (IT)	406.25
Maintenance	
Building	469.00
Total Maintenance	469.00
Miscellaneous	
PublicRelations	-215.00
Miscellaneous - Other	12.00
Total Miscellaneous	-203.00
Postage	5.97
StaffExpense	
Fees	52.93
Taxes	1,137.64
Wages	14,871.03
Total StaffExpense	16,061.60
StaffRecognition	0.00
Supplies	
Building	310.22
Office	67.23
Total Supplies	377.45

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Accrual Basis

Newtown Public Library
Monthly Income & Expenses
October 2016

	<u>Oct 16</u>
Utilities	
Internet	120.50
Telephone	<u>216.12</u>
Total Utilities	<u>336.62</u>
Total Expense	<u>21,247.98</u>
Net Income	<u><u>-3,280.57</u></u>