

NE Director

From: ED <edwardfjackman@aol.com>
Sent: Monday, September 17, 2018 4:23 PM
To: Howard Walker; Erica Swenson Danowitz; Kathy Erickson; Tony Maalouf
Cc: NE Director; Edward Jackman
Subject: TREASURER'S REPORT, AUGUST 2018 FINANCIALS
Attachments: MonthlyIncExp-3.pdf; ATT00001.htm; Budget.pdf; ATT00002.htm; Fund Drive Comparison 17 v 18-5.pdf; ATT00003.htm; BalSht-6.pdf; ATT00004.htm; YTDIncExp-3.pdf; ATT00005.htm

My apologies for the presentation of the attachments, but I seem to spend more time trying to attach the financials than I do in writing the report.

August Income and Expenses

August receipts exceeded expenses by approximately \$44,000, attributable mostly to receipt of government funding (more than \$58,000) and secondarily by about \$11,600 in donations. Noteworthy among the government funding line is a slight increase in the Edgemont funding, the earlier than budgeted receipt of Delaware County funding, and the fact that Delaware County and Pennsylvania funding are slightly less than the full year budgeted amounts.

With respect to donations, we will have to see how much more we receive from the recent fundraising solicitation. At nearly \$25,000 received year to date, we are about \$3,000 below budget, but about \$10,000 ahead of last year. However, this year's fundraising included a significant carryover from last year's second fundraising.

On the expense side, most categories continue to be under budget.

Balance Sheet

As to be expected from the large excess of receipts over expenses, the net financial position as shown on the Balance Sheet increased by a similar amount. The only thing to mention is that the \$142 in cash shown on the Balance Sheet, which Arlene reported at the last meeting was a carryover from before she joined the Library and which apparently does not exist, should be written off. Unless I am mistaken, or the money is found in some long-forgotten file folder, the Board should write that money off at this Board Meeting.

Ed Jackman

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09/05/18

Accrual Basis

Newtown Public Library

Monthly Income & Expenses

August 2018

	Aug 18
Income	
Donations	
Fund Drive 2018	11,610.00
Total Donations	11,610.00
Fines	185.56
GovernmentAid	
County	3,889.00
EdgmontTownshp	5,150.00
Newtown Township	47,500.00
State	2,077.30
Total GovernmentAid	58,616.30
Interest	33.02
Lost Books	232.68
UserFees	
Coffee	0.00
Copier/Printing Commission	-4.09
Video	-62.96
Total UserFees	-67.05
Total Income	70,610.51
Expense	
Audit & Insurance	
Audit	4,120.00
Total Audit & Insurance	4,120.00
Collection	
Adult Collection - Books	1,089.71
Children Collection - Books	664.13
DVDs	153.33
Total Collection	1,907.17
Fund Raising	
Stationary	65.70
Total Fund Raising	65.70
Maintenance	
Building	469.00
Total Maintenance	469.00
Miscellaneous	
Other	196.00
Total Miscellaneous	196.00
Professional Development	392.00
Programs	
Children	58.72
Total Programs	58.72
StaffExpense	
Fees	55.28
Taxes	1,249.32
Wages	16,331.27
Total StaffExpense	17,635.87

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Accrual Basis

Newtown Public Library
Monthly Income & Expenses
August 2018

	Aug 18
Supplies	
Building	279.62
Office	432.08
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Total Supplies	711.70
Utilities	
Internet	420.80
Telephone	306.14
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Total Utilities	726.94
Total Expense	<hr/>
	26,283.10
	<hr/>
Net Income	44,327.41
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Accrual Basis

Newtown Public Library

Balance Sheet

As of August 31, 2018

	<u>Aug 31, 18</u>
ASSETS	
Current Assets	
Checking/Savings	
CashAccount	142.00
CEllis	11,603.65
Checking	51,825.75
Chidester	4,210.96
MEllis	11,685.36
Savings	134,590.63
Total Checking/Savings	<u>214,058.35</u>
Total Current Assets	214,058.35
Other Assets	
Capitalized Equipment	<u>78.38</u>
Total Other Assets	<u>78.38</u>
TOTAL ASSETS	<u>214,136.73</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Payables	<u>163.00</u>
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	175,345.67
Net Income	<u>36,974.72</u>
Total Equity	<u>213,973.73</u>
TOTAL LIABILITIES & EQUITY	<u>214,136.73</u>

Newtown Public Library
Budget YTD 2018 - August 2018

Revenue	Actual	Budget	Variance	2018 Budget
Donations	\$ 24,901	\$ 28,000	\$ (3,099)	\$ 42,000
Fines	\$ 2,117	\$ 3,333	\$ (1,216)	\$ 5,000
Government Aid				
Delaware County	\$ 3,889	\$ -	\$ 3,889	\$ 4,000
Edgmont Township	\$ 5,150	\$ 5,000	\$ 150	\$ 5,000
Newtown Township	\$ 143,000	\$ 143,250	\$ (250)	\$ 191,000
Pennsylvania	\$ 38,884	\$ 39,000	\$ (116)	\$ 39,000
Interest	\$ 203	\$ 13	\$ 190	\$ 150
Lost Books	\$ 1,006	\$ 667	\$ 340	\$ 1,000
User Fees	\$ 1,003	\$ 2,667	\$ (1,664)	\$ 4,000
Total Revenue	\$ 220,153	\$ 221,930	\$ (1,776)	\$ 291,150

Expenditures

Access PA	\$ 295	\$ 295	\$ -	\$ 295
Audit/Insurance	\$ 5,388	\$ 4,133	\$ 1,255	\$ 6,200
Collection (includes periodicals)	\$ 24,252	\$ 25,333	\$ (1,082)	\$ 38,000
Dues	\$ 336	\$ 733	\$ (397)	\$ 1,100
Fundraising	\$ 3,006	\$ 4,000	\$ (994)	\$ 6,000
IT	\$ 417	\$ 667	\$ (250)	\$ 1,000
Maintenance	\$ 3,283	\$ 3,800	\$ (517)	\$ 5,700
Miscellaneous	\$ 1,217	\$ 800	\$ 417	\$ 1,200
Postage	\$ 203	\$ 400	\$ (197)	\$ 600
Professional Development	\$ 1,425	\$ 2,000	\$ (575)	\$ 3,000
Programs (Children & Adult)	\$ 4,000	\$ 4,333	\$ (333)	\$ 6,500
Staff Expense (Wages, Tax, Fees)	\$ 131,237	\$ 142,000	\$ (10,763)	\$ 213,000
Staff Recognition	\$ 119	\$ 500	\$ (381)	\$ 750
Supplies (Building/Library/Office)	\$ 4,826	\$ 5,333	\$ (508)	\$ 8,000
Utilities (Telephone/Internet)	\$ 3,175	\$ 2,667	\$ 508	\$ 4,000
Total Expenses	\$ 183,179	\$ 196,995	\$ (13,816)	\$ 295,345

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Accrual Basis

Newtown Public Library
YTD Income & Expenses
 January through August 2018

	Jan - Aug 18
Income	
Donations	
Fund Drive 2018	24,901.03
Total Donations	24,901.03
Fines	2,117.18
GovernmentAid	
County	3,889.00
EdgmontTownshp	5,150.00
Newtown Township	143,000.00
State	38,884.30
Total GovernmentAid	190,923.30
Interest	202.79
Lost Books	1,006.34
UserFees	
Coffee	0.00
Copier/Printing Commission	74.49
Video	928.21
Total UserFees	1,002.70
Total Income	220,153.34
Expense	
AccessPA	295.00
Audit & Insurance	
Audit	4,120.00
Audit & Insurance - Other	1,268.00
Total Audit & Insurance	5,388.00
Collection	
Adult Collection - Books	10,037.01
Audiobooks	1,500.00
Children Collection - Books	7,050.50
DVDs	1,336.58
Periodicals	4,327.54
Total Collection	24,251.63
Dues	
Dues (Non-Professional)	150.90
Dues (Professional)	185.00
Total Dues	335.90
Fund Raising	
Postage	1,075.00
Stationary	1,931.20
Total Fund Raising	3,006.20
Information Technology (IT)	417.01
Maintenance	
Building	3,283.00
Total Maintenance	3,283.00
Miscellaneous	
Bank Charge	53.73
Other	597.93
PublicRelations	565.00
Miscellaneous - Other	0.00
Total Miscellaneous	1,216.66

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Accrual Basis

Newtown Public Library
YTD Income & Expenses
January through August 2018

	Jan - Aug 18
Postage	203.17
Professional Development	1,425.00
Programs	
Adult	242.18
Children	3,758.25
Total Programs	4,000.43
StaffExpense	
Fees	614.04
Taxes	9,129.21
Wages	121,494.20
Total StaffExpense	131,237.45
StaffRecognition	118.62
Supplies	
Building	2,252.71
Library	1,453.28
Office	1,119.72
Total Supplies	4,825.71
Utilities	
Internet	1,110.20
Telephone	2,064.64
Total Utilities	3,174.84
Total Expense	183,178.62
Net Income	36,974.72

Newtown Public Library - Fund Drive 2017 vs. Fund Drive 2018

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Fund Drive 2017	Amt Donated
01/06/17	\$ 460.00
01/19/17	\$ 1,000.95
01/27/17	\$ 85.00
02/13/17	\$ 25.00
02/28/17	\$ 240.00
03/18/17	\$ 115.00
03/31/17	\$ 100.00
04/14/17	\$ 1,380.00
05/16/17	\$ 85.00
05/31/17	\$ 1,015.00
06/23/17	\$ 15.00
07/14/17	\$ 35.00
07/28/17	\$ 15.00
08/04/17	\$ 100.00
08/14/17	\$ 55.00
08/22/17	\$ 3,242.00
08/28/17	\$ 5,115.00
08/31/17	\$ 1,245.00
09/07/17	\$ 5,185.00
09/15/17	\$ 1,955.00
09/22/17	\$ 1,130.00
09/29/17	\$ 403.41
10/06/17	\$ 430.00
10/11/17	\$ 35.00
10/19/17	\$ 797.00
10/27/17	\$ 465.00
10/30/17	\$ 2,600.00
10/31/17	\$ 250.00
11/06/17	\$ 380.00
11/17/17	\$ 625.00
11/28/17	\$ 550.00
11/30/17	\$ 356.43
12/11/2017	\$ 495.00
12/19/2017	\$ 385.00
12/27/17	\$ 4,669.00
12/27/17	\$ 100.00
12/29/17	\$ 915.00
12/29/17	\$ 2,885.00
OVERALL TOTAL	\$ 38,938.79

\$ 14,327.95

Fund Drive 2018	Amt Donated
01/02/18	\$ 600.00
01/09/18	\$ 4,205.00
01/18/18	\$ 1,225.00
01/19/18	\$ 1,050.00
01/23/18	\$ 300.00
02/07/18	\$ 275.00
02/14/18	\$ 70.00
02/28/18	\$ 427.03
03/30/18	\$ 250.00
04/17/18	\$ 675.00
04/30/18	\$ 90.00
05/24/18	\$ 75.00
05/31/18	\$ 200.00
06/20/18	\$ 50.00
07/31/18	\$ 3,799.00
08/01/18	\$ 240.00
08/06/18	\$ 3,170.00
08/10/18	\$ 3,135.00
08/14/18	\$ 730.00
08/15/18	\$ 1,460.00
08/17/18	\$ 1,975.00
08/29/18	\$ 900.00
	\$ 24,901.03