

NE Director

From: Edwardfjackman <edwardfjackman@aol.com>
Sent: Monday, October 15, 2018 4:43 PM
To: hwalker@trinity-health.org; ericasd@gmail.com; tkerickson2@gmail.com; aamaalouf@gmail.com
Cc: NE Director
Subject: Treasurer's Report - October Meeting - September Financials
Attachments: Budget-2 Sept 30.pdf; Fund Drive Comparison 17 v 18 Sept 30.pdf; MonthlyIncExp Sept 30.pdf; BalSht Sept 30.pdf; Interest-2 Sept 30.pdf; YTDIncExp Sept 30.pdf

Budget

Revenues are essentially on budget through September 30, with no major surprises. Donations, however, are only on track because of the carryover effect of last year's second fundraiser, which resulted in over \$7,000 in donations in January. That said, we are in good shape to exceed the donations portion of the budget with a successful second fundraiser.

Government Aid continues to be the major part of our funding. One pleasant surprise is a slight increase from Edgemont (\$150) which was paid in August. Newtown Township was a little short (\$250) with its August contribution, while Pennsylvania and Delaware County remain a little short of their full year budgeted numbers.

On the expense side, we are more than \$13,000, year to date, under budget, with the major contributor being an under run of about \$11,800 in Staff Expense. Savings in Fundraising expense of about \$1,400 also contributed to expenses being under budget.

Fundraising

Fundraising is more than \$8,000 ahead of last year.

Monthly Income and Expense

With no government funding received in September, monthly expenses exceeded revenues by nearly \$18,000. Expenses of \$24,808, are a few hundred dollars over our monthly budgeted spend rate, but there are no large items that appear to be out of line. As always, staff expense is the biggest cost, but even that number, if annualized, is below the annual budgeted amount.

Balance Sheet

The monthly loss carries over to our Balance Sheet, with Total Equity declining by the amount of the loss to approximately \$196,000. Checking Account remains strong at about \$33,800, providing sufficient funds to meet October expenses.

As reported last month, we continue to carry the \$142 Cash Account as an asset. If the funds cannot be located they will have to be written off.

Other Statements

For the sake of completeness, I attach the year to date income and expense statement and the statement of interest payments. The only item of note is that the interest statement shows that we still are not receiving interest on the Chidester account.

Other Matters

As recommended by Arlene at our last meeting, we are exploring moving our banking to TD Bank, which is the a bank used by the Township. This would happen as part of our migration onto the Township's accounting system. One potential

hiccup is that we have too many bank accounts to be slotted into the Township's accounting system. Therefore, I have been trying to see if there is a way to consolidate the three escrow accounts into a single account. I am hopeful that we will be able to do this, but a definitive answer is difficult since the paperwork, if any, relating to these accounts cannot be located. I am working on this.

Ed Jackman

Newtown Public Library
Budget YTD 2018 - September 2018

Revenue	Actual	Budget	Variance	2018 Budget
Donations	\$ 31,311	\$ 31,500	\$ (189)	\$ 42,000
Fines	\$ 2,379	\$ 3,750	\$ (1,371)	\$ 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	\$ 235	\$ 13	\$ 222	\$ 150
Lost Books	\$ 1,113	\$ 750	\$ 363	\$ 1,000
User Fees	\$ 1,013	\$ 3,000	\$ (1,987)	\$ 4,000
Total Revenue	\$ 226,974	\$ 226,263	\$ 711	\$ 291,150

Expenditures

Access PA	\$ 295	\$ 295	\$ -	\$ 295
Audit/Insurance	\$ 5,781	\$ 4,650	\$ 1,131	\$ 6,200
Collection (includes periodicals)	\$ 27,864	\$ 28,500	\$ (636)	\$ 38,000
Dues	\$ 336	\$ 825	\$ (489)	\$ 1,100
Fundraising	\$ 3,090	\$ 4,500	\$ (1,410)	\$ 6,000
IT	\$ 802	\$ 750	\$ 52	\$ 1,000
Maintenance	\$ 3,752	\$ 4,275	\$ (523)	\$ 5,700
Miscellaneous	\$ 1,548	\$ 900	\$ 648	\$ 1,200
Postage	\$ 269	\$ 450	\$ (181)	\$ 600
Professional Development	\$ 2,310	\$ 2,250	\$ 60	\$ 3,000
Programs (Children & Adult)	\$ 4,453	\$ 4,875	\$ (422)	\$ 6,500
Staff Expense (Wages, Tax, Fees)	\$ 147,935	\$ 159,750	\$ (11,815)	\$ 213,000
Staff Recognition	\$ 119	\$ 563	\$ (444)	\$ 750
Supplies (Building/Library/Office)	\$ 5,697	\$ 6,000	\$ (303)	\$ 8,000
Utilities (Telephone/Internet)	\$ 3,735	\$ 3,000	\$ 735	\$ 4,000
Total Expenses	\$ 207,986	\$ 221,583	\$ (13,596)	\$ 295,345

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

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Fund Drive 2017	Amt Donated		Fund Drive 2018	Amt Donated
01/06/17	\$ 460.00		01/02/18	\$ 600.00
01/19/17	\$ 1,000.95		01/09/18	\$ 4,205.00
01/27/17	\$ 85.00		01/18/18	\$ 1,225.00
02/13/17	\$ 25.00		01/19/18	\$ 1,050.00
02/28/17	\$ 240.00		01/23/18	\$ 300.00
03/18/17	\$ 115.00		02/07/18	\$ 275.00
03/31/17	\$ 100.00		02/14/18	\$ 70.00
04/14/17	\$ 1,380.00		02/28/18	\$ 427.03
05/16/17	\$ 85.00		03/30/18	\$ 250.00
05/31/17	\$ 1,015.00		04/17/18	\$ 675.00
06/23/17	\$ 15.00		04/30/18	\$ 90.00
07/14/17	\$ 35.00		05/24/18	\$ 75.00
07/28/17	\$ 15.00		05/31/18	\$ 200.00
08/04/17	\$ 100.00		06/20/18	\$ 50.00
08/14/17	\$ 55.00		07/31/18	\$ 3,799.00
08/22/17	\$ 3,242.00		08/01/18	\$ 240.00
08/28/17	\$ 5,115.00		08/06/18	\$ 3,170.00
08/31/17	\$ 1,245.00		08/10/18	\$ 3,135.00
09/07/17	\$ 5,185.00		08/14/18	\$ 730.00
09/15/17	\$ 1,955.00		08/15/18	\$ 1,460.00
09/22/17	\$ 1,130.00		08/17/18	\$ 1,975.00
09/29/17	\$ 403.41	\$ 23,001.36	08/29/18	\$ 900.00
10/06/17	\$ 430.00		09/04/18	\$ 4,175.00
10/11/17	\$ 35.00		09/07/18	\$ 660.00
10/19/17	\$ 797.00		09/20/18	\$ 975.00
10/27/17	\$ 465.00		09/27/18	\$ 600.00
10/30/17	\$ 2,600.00			\$ 31,311.03
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			

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Accrual Basis

Newtown Public Library
Monthly Income & Expenses
September 2018

	Sep 18
Income	
Donations	
Fund Drive 2018	6,410.00
Total Donations	6,410.00
Fines	261.87
Interest	31.97
Lost Books	107.13
UserFees	
Copier/Printing Commission	10.03
Total UserFees	10.03
Total Income	6,821.00
Expense	
Audit & Insurance	393.00
Collection	
Adult Collection - Books	2,214.54
Children Collection - Books	1,207.20
DVDs	191.04
Total Collection	3,612.78
Fund Raising	
Postage	83.79
Total Fund Raising	83.79
Information Technology (IT)	385.06
Maintenance	
Building	469.00
Total Maintenance	469.00
Miscellaneous	
Other	-196.00
PublicRelations	528.00
Total Miscellaneous	332.00
Postage	66.21
Professional Development	885.00
Programs	
Children	452.55
Total Programs	452.55
StaffExpense	
Fees	55.28
Taxes	1,182.71
Wages	15,460.05
Total StaffExpense	16,698.04
Supplies	
Building	85.95
Library	153.89
Office	631.75
Total Supplies	871.59

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Accrual Basis

Newtown Public Library
Monthly Income & Expenses
September 2018

	Sep 18
Utilities	
Internet	305.90
Telephone	253.90
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Total Utilities	559.80
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Total Expense	24,808.82
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Net Income	-17,987.82
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Accrual Basis

Newtown Public Library

Balance Sheet

As of September 30, 2018

	Sep 30, 18
ASSETS	
Current Assets	
Checking/Savings	
CashAccount	142.00
CELLis	11,605.80
Checking	33,805.96
Chidester	4,210.96
MELLis	11,687.52
Savings	134,618.29
Total Checking/Savings	196,070.53
Total Current Assets	196,070.53
Other Assets	
Capitalized Equipment	78.38
Total Other Assets	78.38
TOTAL ASSETS	196,148.91
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	175,345.67
Net Income	18,986.90
Total Equity	195,985.91
TOTAL LIABILITIES & EQUITY	196,148.91

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Accrual Basis

Newtown Public Library
Interest on Endowment Accounts
 January through December 2018

Date	Split	Account	Amount
Jan - Dec 18			
01/31/2018	Cellis	Interest	0.45
01/31/2018	Mellis	Interest	0.45
01/31/2018	Savings	Interest	11.42
02/28/2018	Cellis	Interest	0.40
02/28/2018	Mellis	Interest	0.41
02/28/2018	Savings	Interest	10.31
03/30/2018	Cellis	Interest	0.79
03/30/2018	Mellis	Interest	0.80
03/30/2018	Savings	Interest	14.73
04/30/2018	Cellis	Interest	2.16
04/30/2018	Mellis	Interest	2.18
04/30/2018	Savings	Interest	27.63
05/31/2018	Cellis	Interest	2.23
05/31/2018	Mellis	Interest	2.25
05/31/2018	Savings	Interest	28.56
06/29/2018	Cellis	Interest	2.16
06/29/2018	Mellis	Interest	2.18
06/29/2018	Savings	Interest	27.64
07/31/2018	Cellis	Interest	2.22
07/31/2018	Mellis	Interest	2.23
07/31/2018	Savings	Interest	28.57
08/31/2018	Cellis	Interest	2.22
08/31/2018	Mellis	Interest	2.23
08/31/2018	Savings	Interest	28.57
09/28/2018	Cellis	Interest	2.15
09/28/2018	Mellis	Interest	2.16
09/28/2018	Savings	Interest	27.66
Jan - Dec 18			234.76

Newtown Public Library
YTD Income & Expenses
January through September 2018

	Jan - Sep 18
Income	
Donations	
Fund Drive 2018	31,311.03
Total Donations	31,311.03
Fines	2,379.05
GovernmentAid	
County	3,889.00
EdgmontTownshp	5,150.00
Newtown Township	143,000.00
State	38,884.30
Total GovernmentAid	190,923.30
Interest	234.76
Lost Books	1,113.47
UserFees	
Coffee	0.00
Copier/Printing Commission	84.52
Video	928.21
Total UserFees	1,012.73
Total Income	226,974.34
Expense	
AccessPA	295.00
Audit & Insurance	
Audit	4,120.00
Audit & Insurance - Other	1,661.00
Total Audit & Insurance	5,781.00
Collection	
Adult Collection - Books	12,251.55
Audiobooks	1,500.00
Children Collection - Books	8,257.70
DVDs	1,527.62
Periodicals	4,327.54
Total Collection	27,864.41
Dues	
Dues (Non-Professional)	150.90
Dues (Professional)	185.00
Total Dues	335.90
Fund Raising	
Postage	1,158.79
Stationary	1,931.20
Total Fund Raising	3,089.99
Information Technology (IT)	802.07
Maintenance	
Building	3,752.00
Total Maintenance	3,752.00
Miscellaneous	
Bank Charge	53.73
Other	401.93
PublicRelations	1,093.00
Miscellaneous - Other	0.00
Total Miscellaneous	1,548.66

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Accrual Basis

Newtown Public Library
YTD Income & Expenses
January through September 2018

	Jan - Sep 18
Postage	269.38
Professional Development	2,310.00
Programs	
Adult	242.18
Children	4,210.80
Total Programs	4,452.98
StaffExpense	
Fees	669.32
Taxes	10,311.92
Wages	136,954.25
Total StaffExpense	147,935.49
StaffRecognition	118.62
Supplies	
Building	2,338.66
Library	1,607.17
Office	1,751.47
Total Supplies	5,697.30
Utilities	
Internet	1,416.10
Telephone	2,318.54
Total Utilities	3,734.64
Total Expense	207,987.44
Net Income	18,986.90