

Newtown Public Library – Treasury Summary – August, 2017

- Eighth month of the budget year.
- 2017 budget shows expenses \$17,605 over revenue with a \$42,000 fund raising goal. Last year fundraising brought in \$33,000. 2017 fundraising year (October to September) is tracking to about \$43,917. The August mailing increased donations. Next mailer slated for end of 2017.
- Checking account balance is in good shape at \$28,156.59 due to payments from Newtown and Edgemont townships and fund raising mailer.
- *Overall revenue is off \$20,087 from budget but has improved due to the fund raising mailer.*
- *Giving is \$20,144 behind target. Mailing recently sent.*
- *Still need to re-pay amount borrowed from savings last year (\$15,000). We will develop a plan.*
- Expenses are \$2,482 under budget – wages, fundraising, and audit are the main drivers.
- Need to continue 2018 budget planning.

Newtown Public Library
Budget YTD 2017 - August 2017

Revenue	Actual	Budget	Variance	2017 Budget
Fines	\$ 2,278	\$ 3,333	\$ (1,055)	\$ 5,000
Giving	\$ 14,113	\$ 28,000	\$ (13,887)	\$ 42,000
Interest	\$ 97	\$ 133	\$ (36)	\$ 200
Lost Books	\$ 673	\$ 667	\$ 6	\$ 1,000
Newtown Twp	\$ 123,750	\$ 123,750	\$ -	\$ 165,000
Edgmont Township	\$ 5,000	\$ 5,000	\$ -	\$ 5,000
Delaware County	\$ -	\$ 4,000	\$ (4,000)	\$ 4,000
Pennsylvania	\$ 36,807	\$ 37,000	\$ (193)	\$ 37,000
User Fees	\$ 1,745	\$ 2,667	\$ (922)	\$ 4,000
Total Revenue	\$ 184,463	\$ 204,550	\$ (20,087)	\$ 263,200

Expenditures

Access PA	\$ 295	\$ 295	\$ -	\$ 295
Audit/Insurance	\$ 5,788	\$ 6,000	\$ (212)	\$ 6,000
Collection (includes periodicals)	\$ 27,126	\$ 25,333	\$ 1,793	\$ 38,000
Dues (Non-Professional)	\$ 205	\$ 400	\$ (195)	\$ 600
Dues (Professional)	\$ 212	\$ 467	\$ (255)	\$ 700
Fundraising	\$ 2,226	\$ 3,333	\$ (1,107)	\$ 5,000
IT	\$ 758	\$ 333	\$ 425	\$ 500
Maintenance	\$ 3,752	\$ 3,800	\$ (48)	\$ 5,700
Miscellaneous	\$ 1,401	\$ 800	\$ 601	\$ 1,200
Postage	\$ 238	\$ 400	\$ (162)	\$ 600
Professional Development	\$ 432	\$ 1,333	\$ (901)	\$ 2,000
Programs (Children & Adult)	\$ 4,600	\$ 4,333	\$ 267	\$ 6,500
Staff Recognition	\$ 433	\$ 500	\$ (67)	\$ 750
Supplies (Building/Library/Office)	\$ 5,234	\$ 5,333	\$ (100)	\$ 8,000
Utilities (Telephone/Internet)	\$ 2,390	\$ 2,667	\$ (277)	\$ 4,000
Wages (incl Taxes & Fees)	\$ 127,369	\$ 129,613	\$ (2,244)	\$ 194,420
Total Expenses	\$ 182,460	\$ 184,942	\$ (2,482)	\$ 274,265

Newtown Public Library

Balance Sheet

As of August 31, 2017

	<u>Aug 31, 17</u>
ASSETS	
Current Assets	
Checking/Savings	
Cash Account	142.00
CEllis	11,689.26
Checking	28,156.59
Chidester	4,710.96
MEllis	11,770.85
Savings	134,368.28
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Total Checking/Savings	190,837.94
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Total Current Assets	190,837.94
Other Assets	
Capitalized Equipment	78.38
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Total Other Assets	78.38
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TOTAL ASSETS	190,916.32
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LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Payables	163.00
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Total Other Current Liabilities	163.00
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Total Current Liabilities	163.00
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Total Liabilities	163.00
Equity	
Opening Balance Equity	1,653.34
Retained Earnings	187,096.68
Net Income	2,003.30
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Total Equity	190,753.32
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TOTAL LIABILITIES & EQUITY	190,916.32
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