

NE Director

From: Edwardfjackman <edwardfjackman@aol.com>
Sent: Friday, June 15, 2018 4:42 PM
To: hwalker@trinity-health.org; ericasd@gmail.com; tkerickson2@gmail.com; aamaalouf@gmail.com
Cc: NE Director
Subject: REVISED Treasurer's Report - May Results - June Board Meeting
Attachments: MonthlyIncExp.pdf; YTDIncExp.pdf; May Budget.pdf; Fund Drive Comparison 17 v 18.pdf; BalSht.pdf

PLEASE DISCARD EARLIER VERSION OF REPORT. WHAT WENT OUT BEFORE WAS AN INTERIM DRAFT

Revenue in May exceeded expenses by nearly \$25,000, while on a year to date basis, revenue has exceeded expenses by approximately \$35,000. The excess is attributable primarily to timing differences and is not indicative of the final year end results.

Revenues

On the revenue side, the major driver was the scheduled receipt of the the Township's second instalment (\$47,750) of its annual budgeted contribution of \$191,000. The other anticipated major revenue source, Donations, were insignificant in May. On a year to date basis, Donations have been roughly \$8,000 behind Budget but almost \$5,000 ahead of last year. The key to making Budget in this category will be, of course, Fundraising efforts, which are about to begin.

On a full year basis, we are budgeted still to receive \$4,000 from Delaware County, \$5,000 from Edgemont, approximately \$1,000 more from the State and the final \$95,500 from the Township

Expenses

Expenses in May were nearly \$24,000. This is nearly 1/12 of the annual budgeted amount and is nearly \$6,000 ahead of April. Major variances from the prior month were (approximately) Staff Expense (plus \$1,500), Program Expense (plus \$1,700), Collection Expense (plus \$850), Audit & Insurance (plus \$700) and Supplies (plus \$500). All categories of expense on a year to date basis are either below or near the annual budgeted rate.

Balance Sheet

Our balance sheet remains strong, with bank balances of \$212,000 at May 31. The only blemish is the low rate of return on these assets and the lack of any return on the nearly \$50,000 in the checking account.

Miscellaneous

Financial reports are attached.

Ed Jackman

2:10 PM

06/08/18

Accrual Basis

Newtown Public Library

Monthly Income & Expenses

May 2018

	May 18
Income	
Donations	
Fund Drive 2018	275.00
Total Donations	275.00
Fines	152.53
GovernmentAid	
Newtown Township	47,750.00
Total GovernmentAid	47,750.00
Interest	33.04
Lost Books	94.97
UserFees	
Video	264.00
Total UserFees	264.00
Total Income	48,569.54
Expense	
Audit & Insurance	721.00
Collection	
Adult Collection - Books	-284.58
Children Collection - Books	1,540.28
DVDs	220.56
Total Collection	1,476.26
Information Technology (IT)	59.99
Maintenance	469.00
Miscellaneous	
Bank Charge	-42.01
PublicRelations	215.00
Total Miscellaneous	172.99
Professional Development	70.00
Programs	
Adult	75.00
Children	1,661.48
Total Programs	1,736.48
StaffExpense	
Fees	57.28
Taxes	1,077.29
Wages	16,362.61
StaffExpense - Other	30.00
Total StaffExpense	17,527.18
StaffRecognition	98.58
Supplies	
Building	767.43
Library	214.96
Office	150.18
Total Supplies	1,132.57

1:09 PM

06/08/18

Accrual Basis

Newtown Public Library

Balance Sheet

As of May 31, 2018

	May 31, 18
ASSETS	
Current Assets	
Checking/Savings	
CashAccount	142.00
CEllis	11,697.05
Checking	49,444.13
Chidester	4,710.96
MEllis	11,778.72
Savings	134,505.85
Total Checking/Savings	212,278.71
Total Current Assets	212,278.71
Other Assets	
Capitalized Equipment	78.38
Total Other Assets	78.38
TOTAL ASSETS	212,357.09
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	35,195.08
Total Equity	212,194.09
TOTAL LIABILITIES & EQUITY	212,357.09

2:10 PM

06/08/18

Accrual Basis

Newtown Public Library
Monthly Income & Expenses
May 2018

	May 18
Utilities	
Internet	114.90
Telephone	226.56
	<hr/>
Total Utilities	341.46
	<hr/>
Total Expense	23,805.51
	<hr/>
Net Income	24,764.03
	<hr/> <hr/>

2:12 PM

06/08/18

Accrual Basis

Newtown Public Library
YTD Income & Expenses
 January through May 2018

	Jan - May 18
Income	
Donations	
Fund Drive 2018	9,442.03
Total Donations	9,442.03
Fines	963.48
GovernmentAid	
Newtown Township	95,500.00
State	36,807.00
Total GovernmentAid	132,307.00
Interest	104.77
Lost Books	633.21
UserFees	
Coffee	0.00
Copier/Printing Commission	49.28
Video	991.17
Total UserFees	1,040.45
Total Income	144,490.94
Expense	
AccessPA	295.00
Audit & Insurance	1,544.00
Collection	
Adult Collection - Books	5,171.59
Audiobooks	1,500.00
Children Collection - Books	4,546.27
DVDs	695.38
Periodicals	4,327.54
Total Collection	16,240.78
Information Technology (IT)	204.51
Maintenance	
Building	1,407.00
Maintenance - Other	469.00
Total Maintenance	1,876.00
Miscellaneous	
Bank Charge	53.73
Other	0.00
PublicRelations	215.00
Miscellaneous - Other	0.00
Total Miscellaneous	268.73
Postage	100.00
Professional Development	985.00
Programs	
Adult	99.21
Children	2,928.45
Total Programs	3,027.66
StaffExpense	
Fees	418.20
Taxes	5,489.70
Wages	74,040.94
StaffExpense - Other	30.00
Total StaffExpense	79,978.84
StaffRecognition	98.58

2:12 PM

06/08/18

Accrual Basis

Newtown Public Library
YTD Income & Expenses
January through May 2018

	Jan - May 18
Supplies	
Building	1,647.14
Library	775.97
Office	386.19
Total Supplies	2,809.30
Utilities	
Internet	574.50
Telephone	1,292.96
Total Utilities	1,867.46
Total Expense	109,295.86
Net Income	35,195.08

Newtown Public Library
Budget YTD 2018 - May 2018

Revenue	Actual	Budget	Variance	2018 Budget
Donations	\$ 9,442	\$ 17,500	\$ (8,058)	\$ 42,000
Fines	\$ 963	\$ 2,083	\$ (1,120)	\$ 5,000
Government Aid				
Delaware County	\$ -	\$ -	\$ -	\$ 4,000
Edgmont Township	\$ -	\$ -	\$ -	\$ 5,000
Newtown Township	\$ 95,500	\$ 95,500	\$ -	\$ 191,000
Pennsylvania	\$ 36,807	\$ 35,750	\$ 1,057	\$ 39,000
Interest	\$ 105	\$ 13	\$ 92	\$ 150
Lost Books	\$ 633	\$ 417	\$ 217	\$ 1,000
User Fees	\$ 1,040	\$ 1,667	\$ (626)	\$ 4,000
Total Revenue	\$ 144,491	\$ 152,930	\$ (8,439)	\$ 291,150

Expenditures

Access PA	\$ 295	\$ 295	\$ -	\$ 295
Audit/Insurance	\$ 1,544	\$ 2,583	\$ (1,039)	\$ 6,200
Collection (includes periodicals)	\$ 16,241	\$ 15,833	\$ 407	\$ 38,000
Dues	\$ -	\$ 458	\$ (458)	\$ 1,100
Fundraising	\$ -	\$ 2,500	\$ (2,500)	\$ 6,000
IT	\$ 205	\$ 417	\$ (212)	\$ 1,000
Maintenance	\$ 1,876	\$ 2,375	\$ (499)	\$ 5,700
Miscellaneous	\$ 269	\$ 500	\$ (231)	\$ 1,200
Postage	\$ 100	\$ 250	\$ (150)	\$ 600
Professional Development	\$ 985	\$ 1,250	\$ (265)	\$ 3,000
Programs (Children & Adult)	\$ 3,028	\$ 2,708	\$ 319	\$ 6,500
Staff Expense (Wages, Tax, Fees)	\$ 79,979	\$ 88,750	\$ (8,771)	\$ 213,000
Staff Recognition	\$ 99	\$ 313	\$ (214)	\$ 750
Supplies (Building/Library/Office)	\$ 2,809	\$ 3,333	\$ (524)	\$ 8,000
Utilities (Telephone/Internet)	\$ 1,867	\$ 1,667	\$ 201	\$ 4,000
Total Expenses	\$ 109,296	\$ 123,233	\$ (13,937)	\$ 295,345

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

Eff 05/31/2018

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

\$ 4,505.95

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
TOTAL	\$ 9,442.03