

# Town of Chester Public Library Financial Report

Second Quarter Apr. 1 to June 30, 2023

Respectfully Submitted,  
Alma Alvarez, Director

# Town of Chester Public Library

## 2023 2nd Quarter Income & Expenses

<b>Income Source</b>	<b>Budgeted Income</b>	<b>Income YTD</b>	<b>Unearned Balance</b>
Town of Chester General Fund	\$71,152.00	\$71,152.00	0.00
Fines/Photocopies	600.00	210.00	600.00
Interest Income	40.00	244.47	-73.22
Compensation for Lost Books	50.00	62.84	50.00
Gifts & Donations	2,000.00	25.00	2,000.00
County Aid via SALS	3,000.00	00.00	3,000.00
Grants	00.00	00.00	0.00
State Aid	1,000.00	00.00	1,000.00
Endowment Income	6,849.00	00.00	6,849.00
<b>Sub Total</b>	<b>\$84,691.00</b>	<b>\$71,265.22</b>	<b>\$13,425.78</b>
<b>From Fund Balance</b>	<b>\$ 00.00</b>	<b>\$ 00.00</b>	<b>\$ 00.00</b>
<b>TOTAL</b>	<b>\$84,691.00</b>	<b>\$72,144.31</b>	<b>\$12,546.69</b>

\_\_\_\_\_ Budgeted by Town from taxpayer funds

## Fund Balance

If our year-end income exceeds our expenses, the excess is deposited in an interest-bearing account. The funds can accumulate from year to year. We can use the Fund Balance to offset any shortfall in income.

Beginning Balance	\$23,948.99
Appropriated to 2023 Budget	\$15,709.00
Unappropriated Balance	\$ 8,239.00

<b>Expenses</b>	<b>Budgeted</b>		
<b>Account</b>	<b>Expenses</b>	<b>Expended</b>	<b>Unexpended</b>
Library Director Salary	\$32,700.00	14,143.50	18,556.50
Assistant Director Salary	16,640.00	8,434.00	8,216.00
Library Clerk Salary	15,600.00	5,558.25	10,041.75
Employment Taxes & Insurance	7,136.00	2,410.19	4,725.81
Equipment	1,000.00	104.67	1,000.00
Lost Book Repayment	100.00	0.00	100.00
Books	6,000.00	397.72	5,602.28
Professional Fees & Training	1,000.00	0.00	1,000.00
Programs	1,000.00	300.00	700.00
Supplies	2,000.00	352.89	1,064.93
Telephone	890.00	504.52	385.48
SALS Automation	6,000.00	2,480.60	3,519.40
Postage	200.00	0.00	200.00
Publicity/Printing	750.00	0.00	750.00
Travel	0.00	0.00	0.00
Membership & Dues	300.00	0.00	300.00
Maintenance/Office Equipment	175.00	0.00	175.00
Other Maintenance	\$1,000.00	\$0.00	1,000.00
<b>TOTAL</b>	<b>\$92,491.00</b>	<b>\$36,758.52</b>	<b>\$51,006.67</b>

## Friends of the Library Summary of Contributions 2023 Second Quarter

Library Collection Materials.....\$3,341.03  
(Books, DVDs, Audiobooks)

Hoopla..... \$1,000.00

Summer Reading Program .....\$ 0.00

Post Office Box.....\$ 0.00

Water .....\$ 80.93

Website hosting.....\$ 0.00

Kindergarten Roundup.....\$ 161.88

**TOTAL.....\$4,583.84**

## Endowment Fund Report

### Adirondack Foundation

<b>BEGINNING BALANCE</b>	<b>\$275,505.19</b>		<b>BEGINNING BALANCE</b>	<b>\$260,866.68</b>
Total Deposits	\$ 00.00		Total Deposits	\$ 00.00
Draws Taken	\$ 00.00		Draws Taken	\$ 00.00
Supporting Fees	<b>\$ 829.84</b>		Supporting Fees	<b>\$ 816.92</b>
Expenses	\$ 00.00		Expenses	\$ 00.00
<b>Investment Changes</b>	<b>Gain \$10,470.72</b>		<b>Investment Changes</b>	<b>Gain \$15,455.43</b>
Apr. 2023 \$ 1,866.22			Jan. 2023 \$16,776.88	
May 2023 <b>-\$ 2,536.87</b>			Feb. 2023 <b>-\$ 8,515.89</b>	
June 2023 \$11,141.37			Mar. 2023 \$ 7,194.44	
<b>CLOSING BALANCE</b>	<b>\$285,146.0 7</b>		<b>CLOSING BALANCE</b>	<b>\$275,505.19</b>
Spendable Balance	\$ 25,625.00		Spendable Balance	\$ 25,625.00

April 1, 2023 through June 30, 2023

January 1, 2023 through March 31, 2023

**We have made back appx \$44,000 of the \$50,000 we lost.**

## Endowment Fund Report

### GLENS FALLS BANK CHECKING ACCOUNT

**March 2023 (No statement available for second quarter)**

Opening Balance    \$5,327.96

Deposits                \$    00.00

Withdrawals         \$2,000.00

*(Friends Story Walk)*

Closing Balance    \$3,327.96

## **2023 Endowment Commitments**

Library Budget \$ 6,849.00

Fundraising exp appx. \$ 500.00

New Shade for Children's Room \$100

Paint materials for Library walls & windows ??

Painter appx \$1,500

Rug Cleaner appx \$1,000