

Town of Chester Public Library Financial Report

Third Quarter, July 1 to Aug 31, 2022

Respectfully Submitted,
Alma Alvarez, Director

Town of Chester Public Library

2022 3rd Quarter Income & Expenses

Income Source	Projected Income	Income YTD	Unearned Balance
Town of Chester General Fund	\$69,757.00	\$69,757.00	0.00 _____ Budgeted by Town from taxpayer funds
Fines/Photocopies	600.00	245.00	355.00
Interest Income	40.00	71.86	-31.86
Compensation for Lost Books	50.00	63.87	-13.87
Gifts & Donations	2,000.00	1,725.00	275.00
County Aid via SALS	3,000.00	4,476.00	-1,476.00
Grants	5,000.00	5,000.00	0.00
State Aid	1,000.00	1,434.00	-434.00
Endowment Income	22,615.00	0.00	22,615.00
Sub Total	\$104,062.00	\$82,772.73	\$21,289.27
<u>From Fund Balance</u>	<u>\$ 00.00</u>	<u>\$ 00.00</u>	<u>\$ 00.00</u>
TOTAL	\$104,062.00	\$82,772.73	\$21,289.27

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	\$23,590.09
Appropriated to 2022 Budget	\$15,709.00
Unappropriated Balance	\$ 7,881.00

Expenses	Budgeted		
Account	Expenses	Expended	Unexpended
Library Director Salary	\$32,700.00	\$22,165.70	\$10,534.50
Assistant Director Salary	16,640.00	13,120.00	3,520.00
Library Clerk Salary	15,080.00	6,148.00	8,932.00
Employment Taxes & Insurance	7,052.00	3,391.90	3,660.10
Equipment	5,000.00	4,591.73	408.27
Lost Book Repayment	100.00	\$0.00	100.00
Books	6,000.00	2,632.74	3,367.26
Professional Fees & Training	1,000.00	0.00	1,000.00
Programs	2,000.00	1,805.00	195.00
Supplies	1,750.00	985.64	764.36
Telephone	890.00	705.05	184.95
SALS Automation	6,000.00	3,980.45	2,019.55
Postage	200.00	00.00	200.00
Publicity/Printing	750.00	0.00	750.00
Travel	0.00	0.00	0.00
Membership & Dues	300.00	83.75	216.25
Maintenance/Office Equipment	100.00	0.00	100.00
Other Maintenance	\$8,500.00	\$0.00	8,500.00
TOTAL	\$104,062.00	\$59,609.76	\$44,452.24

Friends of the Library Summary of Contributions 2022 Third Quarter

Library Collection Materials.....\$3,325.75
(Books, DVDs, Audiobooks)

Hoopla..... \$1,000.00

Summer Reading Program\$ 179.98

Post Office Box.....\$ 130.00

Water\$ 112.26

Website hosting.....\$ 447.57

Kindergarten Roundup.....\$ 161.09

TOTAL.....\$5,356.65

Endowment Fund Report

Adirondack Foundation

July 2021 to June 30,2022

July 1, 2022 to Oct. 12, 2022

BEGINNING BALANCE	\$312,158.28		BEGINNING BALANCE	\$258,389.70
Total Deposits	\$ 00.00		Total Deposits	\$ 00.00
Spendable Balance	\$ 25,625.00		Spendable Balance	\$ 25,625.00
Draws Taken	\$ 00.00		Draws Taken	\$ 00.00
Supporting Fees	\$ 3,525.24		Supporting Fees	\$ 0.00
Expenses	\$ 00.00		Expenses	\$ 00.00
Investment Changes	Loss \$50,243.34		Investment Changes	Gain \$5,200.27
Sept. 2021 \$ 3,966.78			Sept. 2022 \$6,926.25	
Dec. 2021 \$ 9,914.44			Dec. 2022	
Mar. 2022 \$ 20,549.64			Mar. 2023	
June 2022 \$ 35,641.36			June 2023	
CLOSING BALANCE	\$258,389.70		CLOSING BALANCE	\$263,589.97

Endowment Fund Report

GLENS FALLS BANK CHECKING ACCOUNT

Do not have access to bank statements.

Last reported balance as of June 30, 2022

\$5,327.96