

Town of Chester Public Library Financial Report

First Quarter Jan. 1 to Mar. 31, 2023

Respectfully Submitted,
Alma Alvarez, Director

Town of Chester Public Library

2023 1st Quarter Income & Expenses

Income Source	Budgeted Income	Income YTD	Unearned Balance	
Town of Chester General Fund	\$71,152.00	\$71,152.00	0.00	_____ Budgeted by Town from taxpayer funds
Fines/Photocopies	600.00	00.00	600.00	
Interest Income	40.00	113.22	-73.22	
Compensation for Lost Books	50.00	00.00	50.00	
Gifts & Donations	2,000.00	00.00	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	
<u>Endowment Income</u>	<u>6,849.00</u>	<u>00.00</u>	<u>6,849.00</u>	
Sub Total	\$84,691.00	\$71,265.22	\$13,425.78	
<u>From Fund Balance</u>	<u>\$ 00.00</u>	<u>\$ 00.00</u>	<u>\$ 00.00</u>	
TOTAL	\$84,691.00	\$71,265.22	\$13,425.78	

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

Expenses	Budgeted		
Account	Expenses	Expended	Unexpended
Library Director Salary	\$32,700.00	7,129.50	25,570.50
Assistant Director Salary	16,640.00	4,112.00	12,258.00
Library Clerk Salary	15,600.00	2,655.75	12,944.25
Employment Taxes & Insurance	7,136.00	1,340.47	5,795.53
Equipment	1,000.00	0.00	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	1,647.11
Telephone	890.00	200.18	689.82
SALS Automation	6,000.00	496.12	5,503.88
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
TOTAL	\$104,062.00	\$59,609.76	\$44,452.24

Friends of the Library Summary of Contributions 2023 First Quarter

Library Collection Materials.....\$2,088.78
(Books, DVDs, Audiobooks)

Hoopla..... \$1,000.00

Summer Reading Program\$ 0.00

Post Office Box.....\$ 0.00

Water\$ 42.96

Website hosting.....\$ 0.00

Kindergarten Roundup.....\$ 0.00

TOTAL.....\$3,131.74

Endowment Fund Report

Adirondack Foundation

BEGINNING BALANCE	\$242,819.88		BEGINNING BALANCE	\$260,866.68
Spendable Balance	\$ 25,625.00		Spendable Balance	\$ 25,625.00
Total Deposits	\$ 00.00		Total Deposits	\$ 00.00
Draws Taken	\$ 00.00		Draws Taken	\$ 00.00
Supporting Fees	\$ 798.52		Supporting Fees	\$ 816.92
Expenses	\$ 00.00		Expenses	\$ 00.00
Investment Changes	Gain \$18,845.32		Investment Changes	Gain \$15,455.43
Oct. 2022 \$10,161.53			Jan. 2023 \$16,776.88	
Nov. 2022 \$17,910.45			Feb. 2023 -\$ 8,515.89	
Dec. 2022 -\$9,226.66			Mar. 2023 \$ 7,194.44	
CLOSING BALANCE	\$260,866.68		CLOSING BALANCE	\$275,505.19

October 1, 2022 through Dec 31, 2022

January 1, 2023 through March 31, 2023

We have made back appx \$34,000 of the \$50,000 we lost.

Endowment Fund Report

GLENS FALLS BANK CHECKING ACCOUNT

March 2023

Opening Balance \$5,327.96

Deposits \$ 00.00

Withdrawals \$2,000.00

(Friends Story Walk)

Closing Balance \$3,327.96

2023 Endowment Commitments

Legal fees for tax exempt work appx \$ 500 to \$1,000

Library Budget \$ 6,849.00

Fundraising exp appx. \$ 500.00