

Town of Chester Public Library Financial Report

Third Quarter July 1 to September 30, 2023

Respectfully Submitted,
Alma Alvarez, Director

Town of Chester Public Library

2023 3rd Quarter Income & Expenses

Income Source	Budgeted Income	Income YTD	Unearned Balance
Town of Chester General Fund	\$71,152.00	\$71,152.00	0.00
Fines/Photocopies	600.00	450.00	150.00
Interest Income	40.00	339.44	-299.44
Compensation for Lost Books	50.00	140.76	-90.76
Gifts & Donations	2,000.00	479.00	1,521.00
County Aid via SALS	3,000.00	4641.00	-1,641.00
Grants	00.00	750.00	-750.00
State Aid	1,000.00	1437.00	-437.00
Endowment Income	6,849.00	00.00	6,849.00
Sub Total	\$84,691.00	\$79,839.20	\$ 5,301.80
<u>From Fund Balance</u>	<u>\$ 00.00</u>	<u>\$ 00.00</u>	<u>\$ 00.00</u>
TOTAL	\$84,691.00	\$71,294.23	\$ 5,528.02

_____ 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

Expenses

Account	Budgeted Expenses	Expended	Unexpended
Library Director Salary	\$32,700.00	21,262.50	11,437.50
Assistant Director Salary	16,640.00	12,800.00	3,840.00
Library Clerk Salary	15,600.00	7,628.25	7,971.75
Employment Taxes & Insurance	7,136.00	3,429.16	3,706.84
Equipment	1,000.00 (\$1,350.00)	1,345.63	4.37
Lost Book Repayment	100.00	11.99	88.01
Books	6,000.00	2,587.04	2,031.04
Professional Fees & Training	1,000.00	0.00	1,000.00
Programs	1,000.00 (\$1,700)	1,415.00	-285.00
Supplies	2,000.00	1,221.07	778.93
Telephone	890.00	813.16	76.84
SALS Automation	6,000.00	3,968.96	2,031.04
Postage	200.00	0.00	200.00
Publicity/Printing	750.00	297.00	453.00
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	\$92,491.00 (92,941.00)	\$56,767.77	\$36,173.23

Friends of the Library Summary of Contributions 2023 Third Quarter

Library Collection Materials.....\$4,141.90
(Books, DVDs, Audiobooks)

Hoopla.....\$ 1,000.00

Summer Reading Program\$ 114.92

Post Office Box.....\$ 142.00

Water\$ 107.41

Website hosting.....\$ 0.00

Programs.....\$ 1,023.92

Kindergarten Roundup.....\$ 161.88

TOTAL.....\$6,692.03

Endowment Fund Report

Adirondack Foundation

April 1, 2023 through June 30, 2023

July 1, 2023 to Sept 2023

BEGINNING BALANCE	\$275,505.19		BEGINNING BALANCE	\$285,146.07
Total Deposits	\$ 00.00		Total Deposits	\$ 00.00
Draws Taken	\$ 00.00		Draws Taken	\$ 00.00
Supporting Fees	\$ 829.84		Supporting Fees	\$ 852.44
Expenses	\$ 00.00		Expenses	\$ 00.00
Investment Changes Second Quarter	Gain \$10,470.72		Investment Changes Third Quarter	Loss 9,664.54
Apr. 2023 \$ 1,866.22			July. 2023 \$7,554.48	
May 2023 -\$ 2,536.87			Aug. 2023 -\$ 6,737.31	
June 2023 \$11,141.37			Sept. 2023 -\$10,481.71	
CLOSING BALANCE	\$285,146.07		CLOSING BALANCE	\$274,629.09
Spendable Balance	\$ 25,625.00		Spendable Balance	\$ 35,225.00

Endowment Fund Report

GLENS FALLS BANK CHECKING ACCOUNT

Third Quarter 2023

Opening Balance \$3,082.96

Deposits \$ 96.78

9.25.23 Paypal verify \$ 0.04

9.25.23 Paypal verify \$ 0.12

9.25.23 Paypal Donation \$96.62

Withdrawals \$968.00

09.18.23 Window Blind -\$ 53.00

09.26.23 Briggs Carpet -\$ 915.00

09.25.23 Paypal verify -\$ 0.16

Closing Balance \$2,211.58