

Town of Chester Public Library Financial Report

Third Quarter July 1 to Sept. 30, 2024

Respectfully Submitted,
Alma Alvarez, Director

Town of Chester Public Library

2024 Third Quarter Income & Expenses

| Income Source | Budgeted Income | Income YTD | Unearned Balance |
|------------------------------|--------------------|--------------------|-------------------|
| Town of Chester General Fund | \$80,800.00 | \$80,800.00 | 0.00 |
| Fines/Photocopies | 600.00 | 447.50 | 152.50 |
| Interest Income | 200.00 | 412.30 | -212.30 |
| Compensation for Lost Books | 100.00 | 65.00 | 35.00 |
| Gifts & Donations | 2,000.00 | 410.00 | 1,590.00 |
| County Aid via SALS | 3,000.00 | 4,542.00 | -1,542.00 |
| Grants | 00.00 | 117.96 | -117.96 |
| State Aid | 1,000.00 | 1,493.00 | -493.00 |
| <hr/> | | | |
| From Fund Balance | \$ 00.00 | \$ 00.00 | \$ 00.00 |
| TOTAL | \$87,700.00 | \$86,287.76 | \$ -587.76 |

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 | \$26,897.04 |
| Appropriated to 2024 Budget | \$15,709.00 |
| Unappropriated Balance | \$11,188.04 |

Expenses

| Account | Budgeted Expenses | Expended | Unexpended |
|------------------------------|------------------------------|---------------------------|---------------------------|
| Library Director Salary | \$33,354.00 | 21,593.09 | 11,760.91 |
| Assistant Director Salary | 16,928.00 | 13416.98 | 3,511.02 |
| Library Clerk Salary | 15,962.00 | 8,203.65 | 7,758.35 |
| Employment Taxes & Insurance | 7,080.00 | 3,877.52 | 3,202.58 |
| Equipment | 1,500.00 | 1,417.34 | 82.66 |
| Lost Book Repayment | 100.00 | 56.99 | 43.01 |
| Books | 6,000.00 | 3,237.37 | 2,762.63 |
| Professional Fees & Training | 550.00 | 0.00 | 550.00 |
| Programs | 2,000.00 | 750.00 | 1,250.00 |
| Supplies | 2,000.00 | 1,374.97 | 625.03 |
| Telephone | 1,100.00 | 940.52 | 359.48 |
| SALS Automation | 6,000.00 | 4,538.28 | 1,711.72 |
| Postage | 200.00 | 0.00 | 200.00 |
| Publicity/Printing | 750.00 | 159.00 | 591.00 |
| 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 |
| <u>TOTAL</u> | <u>\$95,449.00</u> | <u>\$59,565.71</u> | <u>\$35,883.29</u> |

Friends of the Library Summary of Contributions 2024 Third Quarter

Library Collection Materials.....\$ 4,163.77
(Books, DVDs, Audiobooks)

Hoopla..... \$ 1,235.99

Summer Reading Program\$ 107.33

Post Office Box.....\$ 144.00

Water\$ 63.44

Website hosting.....\$ 0.00

Kindergarten Roundup.....\$ 173.30

TOTAL.....\$5,887.83

Endowment Fund Report

Adirondack Foundation

July 01, 2024 through Sept. 30, 2024

| | | |
|------------------------------|-----------------------------|--|
| BEGINNING BALANCE | \$291,711.70 | |
| | | |
| Total Deposits | \$ 00.00 | |
| Draws Taken | \$ 00.00 | |
| Supporting Fees | \$ 870.00 | |
| Expenses | \$ 00.00 | |
| Investment Changes | Gain \$17,005.80 | |
| | | |
| CLOSING BALANCE | \$307,847.50 | |
| Spendable Balance | \$ 22,225.00 | |
| | | |
| | | |

GLENS FALLS BANK CHECKING ACCOUNT

Sept. 2024

No Information for report

CD Investment

Sept 2024

\$25,000.00 Deposited Dec 2023

No Second Quarter 2024 Information

No Third Quarter 2024 Information