

Town of Chester Public Library Financial Report

First Quarter Jan. 1 to Mar. 31, 2025

Respectfully Submitted,
Alma Alvarez, Director

Town of Chester Public Library

2024 1st Quarter Income & Expenses

Income Source	Budgeted Income	Income YTD	Unearned Balance	
Town of Chester General Fund	\$84,490.00	\$84,490.00	0.00	Budgeted by Town from taxpayer funds
Fines/Photocopies	600.00	170.00	430.00	
Interest Income	200.00	132.69	167.31	
Compensation for Lost Books	100.00	40.94	59.06	
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	20,000.00	0.00	
State Aid	1,000.00	00.00	1,000.00	
Sub Total	\$91,490.00	\$104,833.63	\$ 6,561.97	
From Fund Balance	\$ 00.00	\$ 00.00	\$ 00.00	
TOTAL	\$91,490.00	\$104,833.63	-\$13,343.63	

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	\$31,614.20
Appropriated to 2025 Budget	\$15,709.00
Unappropriated Balance	\$15,905.20

Expenses

Account	Budgeted Expenses	Expended	Unexpended
Library Director Salary	\$35,025.00	6,757.45	28,267.55
Assistant Director Salary	17,775.00	4,159.24	13,615.76
Library Clerk Salary	16,760.00	2,429.20	14,330.80
Employment Taxes & Insurance	7,655.00	1,599.68	6,055.32
Equipment	1,500.00	0.00	1,500.00
Lost Book Repayment	100.00	0.00	100.00
Books	6,000.00	1,414.12	4,585.88
Professional Fees & Training	500.00	0.00	500.00
Programs	2,000.00	0.00	2,000.00
Supplies	2,000.00	461.02	1,538.98
Telephone	1,400.00	355.19	1,044.81
SALS Automation	6,000.00	1,528.19	4,721.81
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	\$99,390.00	\$18,704.00	\$80,685.91 (81.2%)

Friends of the Library Summary of Contributions 2025 First Quarter

Library Collection Materials.....\$	440.74
(Books, DVDs, Audiobooks)	
Hoopla..... \$	423.04
Summer Reading Program	\$ 0.00
Post Office Box.....\$	0.00
Water	\$ 68.96
Website hosting.....\$	634.58
Kindergarten Roundup.....\$	0.00
TOTAL.....	\$1,567.32

Endowment Fund Report

Adirondack Foundation

Quarterly statement was not posted so, other than balances, details are not available.

Will be reported when received.

January 1, 2025 through March 31, 2025

BEGINNING BALANCE	\$300,170.24
Total Deposits	\$ 00.00
Draws Taken	\$ 00.00
Supporting Fees	\$ 0.00
Expenses	\$ 00.00
Investment Changes	GAIN \$9,540.77
CLOSING BALANCE	\$309,711.01
Spendable Balance	\$22,225.00

GLENS FALLS BANK CHECKING ACCOUNT

January 2025

Opening Balance \$12,703.75

Deposits \$300 (donations)

Debits \$3,123.00

Check 130-Main St. Ice Cream Parlor \$50.00

Check 131-Eric & Eric=\$3,000.00

Check 132-Stamps = \$73.00

Closing Balance \$9,880.75

No Information for February and March

CD Investment

March 2025

\$25,000.00 from ADK Foundation-CD purchased Dec 2023

CD closed out- March 28, 2025

\$25,000 deposited into Adirondack Foundation April 4, 2025

\$1,524.40 interest earned – deposited Arrow Bank March 28, 2025