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07/08/19
Accrual Basis

Langlois Public Library
Balance Sheet
As of June 30, 2019

	<u>Jun 30, 19</u>
ASSETS	
Current Assets	
Checking/Savings	
Checking-11	1,636.35
Debit-12	1,194.33
Savings-00	5.00
Local Government Investment Po	24,087.85
Member - Rogue 87	15.67
Total Checking/Savings	<u>26,939.20</u>
Total Current Assets	<u>26,939.20</u>
TOTAL ASSETS	<u><u>26,939.20</u></u>
LIABILITIES & EQUITY	
Equity	
Opening Balance Equity	40,449.79
Retained Earnings	-6,665.10
Net Income	-6,845.49
Total Equity	<u>26,939.20</u>
TOTAL LIABILITIES & EQUITY	<u><u>26,939.20</u></u>

Langlois Public Library
Profit & Loss Budget vs. Actual
 July 2018 through June 2019

	Jul '18 - Jun 19	Budget	\$ Over Budget	% of Budget
Income				
Interest Income	942.53	100.00	842.53	942.5%
Reimbursements	1,573.21	0.00	1,573.21	100.0%
Other Resources				
Grant - Tech Award (NLM)	5,254.00			
Grant - Prof. Development (NLM)	2,000.00			
Holiday Fair	803.50			
Annual Drive	4,082.00			
Book Sales				
Summer Book Sale	906.69			
Book sales-in LPL	847.15	0.00	847.15	100.0%
Annual Book Sale	1,142.65	500.00	642.65	228.5%
Total Book Sales	2,896.49	500.00	2,396.49	579.3%
Donations	481.00	1,500.00	-1,019.00	32.1%
E-Rate Telephone Grant	347.58	0.00	347.58	100.0%
Grant - Ready To Read	1,000.00	1,000.00	0.00	100.0%
Library Services	1,444.59	1,000.00	444.59	144.5%
Sprague Foundation	2,000.00	1,000.00	1,000.00	200.0%
Grant - Youth Refresher (OSL)	3,000.00			
Total Other Resources	23,309.16	5,000.00	18,309.16	466.2%
Tax - Current Year	75,575.86	76,046.00	-470.14	99.4%
Tax - Previous Years	2,611.99	1,200.00	1,411.99	217.7%
Total Income	104,012.75	82,346.00	21,666.75	126.3%
Gross Profit	104,012.75	82,346.00	21,666.75	126.3%
Expense				
Reimbursed Expense	1,385.93	0.00	1,385.93	100.0%
Contingency	0.00	3,000.00	-3,000.00	0.0%
Other Expenses (inc. legal)	1,070.00	1,000.00	70.00	107.0%
Materials and Services				
Grant - Prof. Development (NLM)	2,000.00			
Grant - Tech Award (NLM)	5,254.00			
Grant - Youth Refresher (OSL)	3,000.00			
Bldg Repairs/Maint	1,345.14	1,350.00	-4.86	99.6%
Bookkeeping	986.00	1,000.00	-14.00	98.6%
Books & Publications				
Publications-Adult				
Books	513.61	515.00	-1.39	99.7%
Magazines	499.14	500.00	-0.86	99.8%
Movies	980.76	985.00	-4.24	99.6%
Newspapers	361.75	365.00	-3.25	99.1%
Total Publications-Adult	2,355.26	2,365.00	-9.74	99.6%
Publications-Children				
Books	326.48	330.00	-3.52	98.9%
Magazines	23.40	25.00	-1.60	93.6%
Movies	39.54	40.00	-0.46	98.9%
Total Publications-Children	389.42	395.00	-5.58	98.6%
Total Books & Publications	2,744.68	2,760.00	-15.32	99.4%
Cataloging & Processing	779.42	875.00	-95.58	89.1%
Cleaning	1,500.00	1,500.00	0.00	100.0%
Computer Maintenance	3,707.92	3,500.00	207.92	105.9%
Equip & Furniture	10.06	20.00	-9.94	50.3%
Grant - Ready To Read	862.76	1,000.00	-137.24	86.3%
Groundskeeping	640.00	640.00	0.00	100.0%
Insurance				
Ret. Direct.	541.00	541.00	0.00	100.0%
Insurance-Dental	764.00	764.00	0.00	100.0%

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Profit & Loss Budget vs. Actual
 July 2018 through June 2019

	Jul '18 - Jun 19	Budget	\$ Over Budget	% of Budget
Insurance-Medical	14,572.00	14,575.00	-3.00	100.0%
Insurance-Property	3,083.00	3,085.00	-2.00	99.9%
Insurance-Workers	564.90	565.00	-0.10	100.0%
Total Insurance	19,524.90	19,530.00	-5.10	100.0%
Internet	1,285.19	1,290.00	-4.81	99.6%
Office Expense				
Bank Charges	22.75	25.00	-2.25	91.0%
Copier	1,649.10	1,650.00	-0.90	99.9%
Elections	165.98	175.00	-9.02	94.8%
Investment Fees	10.25	15.00	-4.75	68.3%
Office Expense	2,241.21	2,245.00	-3.79	99.8%
Postage	274.09	275.00	-0.91	99.7%
Total Office Expense	4,363.38	4,385.00	-21.62	99.5%
Professional Training Programs	843.07	850.00	-6.93	99.2%
Adult Programs	689.22	700.00	-10.78	98.5%
Children's Programs	462.20	500.00	-37.80	92.4%
Total Programs	1,151.42	1,200.00	-48.58	96.0%
Supplies	867.43	874.00	-6.57	99.2%
Utilities	2,890.26	2,900.00	-9.74	99.7%
Total Materials and Services	53,755.63	43,674.00	10,081.63	123.1%
Personnel				
Director-RF	3,787.00	3,800.00	-13.00	99.7%
Librarian	22,149.81	22,152.00	-2.19	100.0%
Staff	16,717.09	16,720.00	-2.91	100.0%
Payroll Expense	11,992.78	12,000.00	-7.22	99.9%
Total Personnel	54,646.68	54,672.00	-25.32	100.0%
Total Expense	110,858.24	102,346.00	8,512.24	108.3%
Net Income	-8,845.49	-20,000.00	13,154.51	34.2%

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- Other Resources are \$18,309.16 more than what I had budgeted. This came from the DRIVE, Book Sales, Holiday Fair, and the 3 new grants! Everyone pitched in and made our 1st year of our own fundraising a great success!
- A few small deposits (Part of the Erate funds and taxes) have not yet come in. However, we still had a total of \$21,666.75 over what our total income was budgeted at \$82,346, with a total of all income at \$104,012.75!!
- We were able to redirect a lot of the book money since 2 of the new grants brought in \$5,500 + for the collection - the Youth upgrade and the Health upgrade.
- Our total expenses were budgeted at \$102,346. With the addition of the new grants and fundraising activities, we spent a total of \$110,858.24. Only adding \$8,512.24 to expenses, even though the additional income was \$21,666.75. This has left us with a hearty year end of over \$32,000. About two thirds of our July bills have already been paid, bringing us to over \$26,000 to start the new year. We had several unusual bills this month, however our typical monthly expenses are close to \$6,100. Therefore, we have all the money we need until tax deposits start coming through in the end of October.