

**ABINGTON TOWNSHIP PUBLIC LIBRARY
TREASURER'S REPORT
FOR THE OCTOBER 28, 2019 MEETING
REPORTING PERIOD FOR THE MONTH ENDING SEPTEMBER 30, 2019**

General Library Funds				<u>GL Balance</u> 9/30/2019	<u>GL Balance</u> 8/31/2019
#1	Checking	Penn Community Bank Opened 4/23/2018	#9000403587	12,156.61	17,641.85
#2	Savings	Penn Community Bank Opened 4/23/2018	#9000403595	<u>183,637.51</u>	<u>203,450.63</u>
				195,794.12	221,092.48
Special Income					
#3	Checking	Penn Community Bank Opened 4/23/2018	#9000403602	8,147.47	7,830.55
#4	Savings	Penn Community Bank Opened 4/23/2018	#9000403610	436,537.28	425,086.91
#5	Savings	Fulton Bank	#0036-40364	125,495.72	125,454.47
#6	Savings	Penn Community Bank Previously Chelten Hills Savings Bank 10/31/2017	#3682	293,602.56	293,303.63
				<u>863,783.03</u>	<u>851,675.56</u>
Book Endowment					
#7	Investment	Raymond James GAIN/(LOSS) on market:	#13393834 \$4,145.21 YTD: \$99,719.08	854,843.30	848,572.62
			YTD Performance: 14.72%		
#8	Money Market	Republic Bank Opened 3/22/2016	#1509411	<u>49,258.11</u>	<u>49,241.95</u>
				904,101.41	897,814.57
Building Endowment					
#9	Investment	Raymond James GAIN/(LOSS) on market:	#13393810 \$15,255.51 YTD: \$151,127.29	1,096,887.33	1,079,613.27
			YTD Performance: 18.36%		
#10	Money Market Bldg Fund	Fulton Bank	#1372-19198	<u>137,491.27</u>	<u>137,446.08</u>
				1,234,378.60	1,217,059.35
	TOTAL FUNDS IN FULTON BANK			262,986.99	262,900.55
	TOTAL FUNDS IN RAYMOND JAMES			1,951,730.63	1,928,185.89
	TOTAL FUNDS IN PENN COMMUNITY BANK			934,081.43	947,313.57
	TOTAL FUNDS IN REPUBLIC BANK			49,258.11	49,241.95

DESCRIPTION

Library Funds

money from operations & State Aid
to be used for operating expenses & payment of book budget

Special Income

Adult Literacy & any funds received from PA
funds given for specific uses
includes gifts from Friends, Others and current year appeal

Book Endowment

only use a portion of income if needed
Investment goal: growth with income
10 year horizon
55-65% equities & 35-45% fixed income securities

funds raised for automation/renovation
Building Fund
2 - 6 year horizon
Cash 10% max
Fixed Income 40% min to 60% max
Equity 40% min to 60% max

Abington Library-Consolidated

Balance Sheet

	<u>September 2019</u>	<u>August 2019</u>	<u>\$</u> <u>Variance</u>	<u>%</u> <u>Variance</u>
ASSETS				
Current Assets				
Penn Cummunity Checking	12,156.51	17,641.85	(5,485.34)	-31.1%
Cash--Circulation	445.00	445.00	0.00	0.0%
Petty Cash	180.00	180.00	0.00	0.0%
Penn Community MM/Savings	183,637.51	203,450.63	(19,813.12)	-9.7%
Penn Community SI Checking	8,147.47	7,830.55	316.92	4.0%
Penn Community SI MM/Savings	436,537.28	425,086.91	11,450.37	2.7%
Penn Community Bk (Prev. CHSB)	293,602.56	293,303.63	298.93	0.1%
Restricted/Savings - Fulton Bank	125,495.72	125,454.47	41.25	0.0%
RJ Funds - Book Endowment	854,843.30	848,572.62	6,270.68	0.7%
Republic Bank - Endowment	49,258.11	49,241.92	16.19	0.0%
RJ Funds - Building	1,096,887.33	1,079,613.27	17,274.06	1.6%
Fulton Bank - Bldg Acct	137,491.27	137,446.08	45.19	0.0%
TOTAL Current Assets	3,198,682.06	3,188,266.93	10,415.13	0.3%
TOTAL ASSETS	3,198,682.06	3,188,266.93	10,415.13	0.3%
LIABILITIES				
Current Liabilities				
Accounts Payable--System	29,328.30	37,665.65	(8,337.35)	-22.1%
Leaf/Trash Bags Payable	50.75	58.75	(8.00)	-13.6%
Sales Tax Payable	47.79	37.76	10.03	26.6%
Def Rev - Adult Lit - Priv	5,647.73	5,647.73	0.00	0.0%
Def Rev - Phase I	1,500.00	1,500.00	0.00	0.0%
Def Rev - Phase II	33,039.36	33,039.36	0.00	0.0%
Def Rev-Discretionary Fund	243.79	243.79	0.00	0.0%
Def Rev - Gerstley *	0.00	1,190.49	(1,190.49)	-100.0%
Def Rev-Gifts-Others	95,973.28	93,716.48	2,256.80	2.4%
Def Rev - Friends of Library	607,572.99	596,929.07	10,643.92	1.8%
Def Rev - R & R Abel Seminars	274.21	424.21	(150.00)	-35.4%
Def Rev - WWII *	0.00	243.31	(243.31)	-100.0%
Def Rev - Spec Income Interest	99,822.03	99,081.48	740.55	0.7%
Due to Other/Abg Operating	(7,933.12)	(7,950.06)	16.94	0.2%
TOTAL Current Liabilities	865,567.11	861,828.02	3,739.09	0.4%
Long-Term Liabilities				
Due to Other/SI	54,249.00	54,199.00	50.00	0.1%
TOTAL Long-Term Liabilities	54,249.00	54,199.00	50.00	0.1%
TOTAL LIABILITIES	919,816.11	916,027.02	3,789.09	0.4%
CAPITAL				
Book Endowment	202,805.46	202,805.46	0.00	0.0%
Endowment Int Retained	3,634.67	3,634.67	0.00	0.0%

	<i>September 2019</i>	<i>August 2019</i>	<i>\$ Variance</i>	<i>% Variance</i>
Library Fund Balance	1,779,531.70	1,779,531.70	0.00	0.0%
Year-to-Date Earnings	292,894.12	286,268.08	6,626.04	2.3%
TOTAL CAPITAL	2,278,865.95	2,272,239.91	6,626.04	0.3%
TOTAL LIABILITIES & CAPITAL	3,198,682.06	3,188,266.93	10,415.13	0.3%

***NOTE:** Deferred Revenue - Gerstley Account and Deferred Revenue - WWII Account due to account dormancy have been closed out and the remaining balances as noted in the Variance Column of the report have been consolidated with Deferred Revenue - Gifts-Others at the direction of the Library Director./das

ABINGTON TOWNSHIP PUBLIC LIBRARY
 TREASURER'S REPORT FOR THE OCTOBER 28, 2019 MEETING
 INCOME COMPARED TO BUDGET AND PRIOR YEAR
 REPORTING PERIOD FOR THE MONTH ENDING SEPTEMBER 30, 2019

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	Budget 2019	Month to Date Received in Sep 2019	Monthly Budget Sep 2019	Year to Date Received to Sep 30, 2019	Year to Date Projected Budget	<----Year to Date----> Variance \$ Over(Under)	%	Budget Remaining Over(Under)	<----- Prior Year -----> Received in Sep 2018	Received YTD Sep 30, 2018
REVENUE										
Net Operating Receipts										
4010 Fines--AFL	45,000	2,690	3,750	33,656	33,750	(94)	0%	(11,344)	3,869	35,562
4011 Fines--Roslyn	1,500	107	125	1,100	1,125	(25)	-2%	(400)	141	1,242
4030 Meeting Room	3,750	50	313	3,245	2,813	433	15%	(505)	100	2,743
4031 Fax & Copier Income	2,200	85	183	1,749	1,650	99	6%	(451)	191	1,580
4040 Lost Books	4,750	455	396	4,513	3,562	951	27%	(237)	726	4,433
4050 Rental Books	1,500	165	125	1,350	1,125	225	20%	(150)	125	1,096
4052 Reference Printing/Income	4,500	406	375	3,631	3,375	256	8%	(869)	2,095	4,251
4070 Miscellaneous	3,000	109	250	2,178	2,250	(72)	-3%	(822)	254	2,637
4510 Interest--Library Funds	2,500	187	208	2,081	1,875	206	11%	(419)	229	1,507
Total Net Operating	68,700	4,254	5,725	53,503	51,525	1,978	4%	(15,197)	7,729	55,052
4200 Twp Approp - Operating Exp	132,700	4,323	11,058	98,592	99,525	(933)	-1%	(34,108)	10,235	95,587
4201 Twp Approp - Salary FT	1,333,392	100,188	102,568	982,140	996,210	(14,070)	-1%	(351,252)	99,696	957,938
4204 Twp Approp - Salary PT	287,000	18,097	22,077	171,969	209,286	(37,317)	-18%	(115,031)	18,224	186,765
4205 Twp Approp - SS/MC Taxes	125,306	9,134	9,639	87,350	94,952	(7,602)	-8%	(37,956)	9,085	90,383
4206 Twp Approp - Medical FT	535,687	40,182	44,641	369,787	401,765	(31,978)	-8%	(165,900)	40,865	356,337
4207 Twp Approp - Life Ins FT	4,800	342	400	3,484	3,600	(116)	-3%	(1,316)	343	3,344
4208 Twp Approp - Disability FT	2,667	190	222	1,933	2,000	(67)	-3%	(734)	190	1,856
4203 Twp Approp-Longevity	24,600	0	0	22,450	24,600	(2,150)	-9%	(2,150)	0	27,600
4210 Appropriation Rockledge Borough	2,500	0	0	2,500	2,500	0	0%	0	0	2,500
4202 Challenge Grant	0	0	0	0	0	0	#DIV/0!	0	0	0
4120 Twp Approp - Adult Literacy	40,000	3,692	3,333	30,131	30,000	131	0%	(9,869)	0	0
4101 State Aid	185,653	0	0	185,653	185,653	0	0%	0	0	185,653
4090 Transfers from Special Income	55,790	0	4,649	0	41,843	(41,843)	-100%	(55,790)	0	0
4590 Ad Literacy Support	0	0	0	0	0	0	#DIV/0!	0	0	3,000
Total Funding Revenue	2,730,095	176,148	198,588	1,955,991	2,091,934	(135,944)	-6%	(774,104)	178,638	1,910,963
TOTAL OPERATING REVENUE	2,798,795	180,402	204,313	2,009,494	2,143,459	(133,965)	-6%	(789,301)	186,367	1,966,016

ABINGTON TOWNSHIP PUBLIC LIBRARY
 TREASURER'S REPORT FOR THE OCTOBER 28, 2019 MEETING
 EXPENSES COMPARED TO BUDGET AND PRIOR YEAR
 REPORTING PERIOD FOR THE MONTH ENDING SEPTEMBER 30, 2019

	Budget 2019	Month to Date Expensed in Sep 2019	Monthly Budget Sep 2019	Year to Date Expensed to Sep 30, 2019	Year to Date Projected Budget	-----Year to Date----- Variance \$ Over(Under) %		Budget Remaining Over/(Under)	----- Prior Year ----- Expensed in Sep 2019 Expensed YTD Sep 30, 2018	
PERSONNEL										
5000 Salaries - FT	1,333,392	100,188	102,568	982,140	996,210	(14,070)	-1%	(351,252)	99,696	957,938
5002 Salaries - PT	287,000	18,097	22,077	171,969	209,286	(37,317)	-18%	(115,031)	18,224	186,765
5005 Salaries - SS/MC Taxes	125,306	9,134	9,639	87,347	94,952	(7,605)	-8%	(37,959)	9,085	90,383
5006 Medical - FT	535,687	40,182	44,641	369,787	401,765	(31,978)	-8%	(165,900)	40,865	356,337
5007 Life Insurance - FT	4,800	342	400	3,484	3,600	(116)	-3%	(1,316)	343	3,344
5008 Disability - FT	2,667	190	222	1,936	2,000	(64)	-3%	(731)	190	1,856
5001 Salaries - Library/Access Funds	1,000	0	0	0	0	0	#DIV/0!	(1,000)	0	0
5010 Contracted Services	500	0	42	166	375	(209)	-56%	(334)	82	194
5020 Contracted Services - Adult Literacy	40,000	3,702	3,333	33,833	30,000	3,833	13%	(6,167)	0	0
5100 Longevity	24,600	0	0	22,450	24,600	(2,150)	-9%	(2,150)	0	27,600
TOTAL PERSONNEL	2,354,952	171,835	182,922	1,673,113	1,762,788	(89,675)	-5%	(681,839)	168,484	1,624,416
MAINTENANCE OF PLANT										
5210 Gas--AFL	6,500	30	50	2,119	4,300	(2,181)	-51%	(4,381)	30	2,741
5212 Electric--AFL	24,500	2,010	3,100	15,331	19,100	(3,769)	-20%	(9,169)	2,530	19,787
5214 Water--AFL	6,100	463	500	4,359	4,500	(141)	-3%	(1,741)	448	4,320
5220 Maintenance--AFL	32,000	1,117	2,667	25,367	24,000	1,367	6%	(6,633)	1,235	16,365
5221 HVAC - Contract	5,000	0	417	750	3,750	(3,000)	-80%	(4,250)	0	750
5242 Electric--Roslyn	3,250	138	271	1,440	2,437	(997)	-41%	(1,810)	189	1,832
5244 Water-Roslyn	300	22	25	196	225	(29)	-13%	(104)	20	188
5250 Maintenance--Roslyn	3,000	141	250	1,982	2,250	(268)	-12%	(1,018)	147	1,406
5260 Janitorial Supplies	3,700	0	308	4,028	2,775	1,253	45%	328	1,170	2,656
TOTAL MAINTENANCE	84,350	3,920	7,588	55,572	63,338	(7,765)	-12%	(28,778)	5,769	50,044

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	Budget 2019	Month to Date Expensed in Sep 2019	Monthly Budget Sep 2019	Year to Date Expensed to Sep 30, 2019	Year to Date Projected Budget	-----Year to Date-----> Variance \$ Over(Under) %		Budget Remaining Over(Under)	<----- Prior Year -----> Expensed in Sep 2019 Expensed YTD Sep 30, 2018	
OPERATIONS										
5301 Library & Office Supp.	1,000	0	83	542	750	(208)	-28%	(458)	83	386
5303 Printed Forms	1,500	0	10	1,579	1,470	109	7%	79	0	575
5304 Library & Office Equip. Maint.	1,500	860	125	860	1,125	(265)	-24%	(640)	0	0
5305 Computer Maint & Equip.	4,500	750	375	4,286	3,375	911	27%	(214)	155	1,962
5306 Postage	2,500	349	50	1,071	1,850	(779)	-42%	(1,429)	28	1,406
5310 Membership & Dues	450	(40)	80	80	200	(120)	-60%	(370)	75	320
5311 Conference/Travel/Education	1,500	48	125	645	1,125	(480)	-43%	(855)	320	876
5320 Furniture & Equipment	2,500	0	208	2,437	1,875	562	30%	(63)	76	193
5330 Audit	6,500	0	0	6,000	6,500	(500)	-8%	(500)	0	6,000
5340 Misc. Operating Expenses	2,600	93	217	1,704	1,950	(246)	-13%	(896)	250	1,810
5341 Bank Charges & Fees	100	0	8	0	75	(75)	-100%	(100)	4	70
5361 Telephone - AFL	5,800	473	483	4,260	4,350	(90)	-2%	(1,540)	280	3,211
5362 Telephone--Roslyn	1,200	92	100	807	900	(93)	-10%	(393)	101	722
5410 Library Programs	6,000	18	300	5,348	5,100	248	5%	(652)	0	5,717
5420 Children's Program & Supplies	10,000	287	100	8,418	8,500	(82)	-1%	(1,582)	409	6,814
5430 Public Information & Printing	5,000	1,179	150	2,409	3,450	(1,042)	-30%	(2,592)	1,252	2,544
5440 Copier Rental & Costs	3,500	0	292	1,198	2,625	(1,427)	-54%	(2,302)	1,030	2,305
5508 MCLINC	12,500	0	0	8,421	9,375	(954)	-10%	(4,079)	0	8,468
5510 Palinet (information & cataloging)	12,500	1,079	1,042	9,474	9,375	99	1%	(3,026)	1,039	9,131
								0		
TOTAL OPERATIONS	81,150	5,189	3,748	59,539	63,970	(4,431)	-7%	(21,611)	5,103	52,509
BOOKSTOCK										
5520 Books	91,538	9,101	7,628	73,108	68,654	4,454	6%	(18,430)	7,474	72,603
5521 Periodicals	17,404	0	25	16,569	15,729	840	5%	(835)	68	17,658
5522 Audio	16,912	1,388	1,409	11,252	12,684	(1,432)	-11%	(5,660)	751	7,813
5523 Serials & Standing Orders	12,934	884	1,078	4,972	9,700	(4,728)	-49%	(7,962)	212	5,374
5524 Video	10,650	274	888	6,778	7,988	(1,209)	-15%	(3,872)	832	5,166
5525 Electronic Resources	44,990	963	3,000	32,190	39,500	(7,310)	-19%	(12,800)	339	25,737
5526 Supplemental	0	0	0	1,541	0	1,541	#DIV/0!	1,541	226	1,484
5527 Rental Books	0	164	0	714	0	714	#DIV/0!	714	155	786
5528 Freight In	1,000	31	83	306	750	(444)	-59%	(694)	12	245
5529 Binding	0	0	0	0	0	0	#DIV/0!	0	0	0
5505 Collection Supplies	82,915	3,633	4,120	52,582	62,186	(9,605)	-15%	(30,333)	2,522	51,151
TOTAL BOOKSTOCK	278,343	16,438	18,231	200,012	217,191	(17,179)	-8%	(78,331)	12,590	188,015
TOTAL OPERATING EXPENSES	2,798,795	197,382	212,489	1,988,236	2,107,287	(119,051)	-6%	(810,559)	191,946	1,914,985

**ABINGTON TOWNSHIP PUBLIC LIBRARY
TREASURER'S REPORT FOR THE OCTOBER 28, 2019 MEETING
NOTES TO TREASURER'S REPORT
REPORTING PERIOD FOR THE MONTH ENDING SEPTEMBER 30, 2019**

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- (1) Acct #5220 - Maintenance - AFL Although this account is within budget for the month it is over budget for the year due to several large expenses incurred during the year. March includes Johnson Controls for a fan relay repair, \$1,640; along with snow removal (\$200) and spring clean-up work (\$2,175). April includes a repair to the HVAC system for the steam trap and condensate pipe, \$4,500. May includes repairs & replacement of the steam trap strainer, \$680; drain cleaning in through Children's Department bathrooms, \$429; and new people counters, \$990. In July additional expenses were incurred for drain cleaning in through the Children's Department (\$419); A/C coil cleaning by B & E (\$436); annual sprinkler and backflow preventer tests by Cooper (\$800).
- (2) Acct #5260 - Janitorial Supplies This account is over budget for the year due to bulk purchases to replenish cleaning supplies.
- (3) Acct #5320 - Furniture & Equipment This account is within the budget for year even though it is over budget year-to-date due to the purchase of ten (10) new chairs for the public computer stations and the island at the circulation desk.
- (4) Acct #5526 - Supplemental
Acct #5527 - Rental Books Both of these accounts have a zero budget for the year and will always be over budget for the year. The items expensed to account #5526 are gift books, employee purchases, eScrip audio purchases, and books purchased with grant monies. This expense is reduced when an employee pays for their purchase. Account #5527 is not allotted a budget amount for the year because rental book income offsets the expenses.

SPECIAL INCOME

Balance Sheet

	<u>September 2019</u>	<u>August 2019</u>	<u>\$</u> <u>Variance</u>	<u>%</u> <u>Variance</u>
ASSETS				
Current Assets				
Penn Community SI Checking	8,147.47	7,830.55	316.92	4.0%
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Penn Community Bk (Prev. CHSB)	293,602.56	293,303.63	298.93	0.1%
Restricted/Savings - Fulton Bank	125,495.72	125,454.47	41.25	0.0%
TOTAL Current Assets	863,783.03	851,675.56	12,107.47	1.4%
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LIABILITIES				
Current Liabilities				
Def Rev - Adult Lit - Priv	5,647.73	5,647.73	0.00	0.0%
Def Rev - Discretionary	243.79	243.79	0.00	0.0%
Def Rev - Gerstley *	0.00	1,190.49	(1,190.49)	-100.0%
Def Rev - Gifts - Others	95,973.28	93,716.48	2,256.80	2.4%
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Def Rev - R & R Abel Seminars	274.21	424.21	(150.00)	-35.4%
Def Rev - WWII *	0.00	243.31	(243.31)	-100.0%
Def Rev - Spec Income Interest	99,822.03	99,081.48	740.55	0.7%
TOTAL Current Liabilities	809,534.03	797,476.56	12,057.47	1.5%
Long-Term Liabilities				
Due to Other / SI	54,249.00	54,199.00	50.00	0.1%
TOTAL Long-Term Liabilities	54,249.00	54,199.00	50.00	0.1%
TOTAL LIABILITIES	863,783.03	851,675.56	12,107.47	1.4%
CAPITAL				
Year-to-Date Earnings	0.00	0.00	0.00	100.0%
TOTAL CAPITAL	0.00	0.00	0.00	100.0%
TOTAL LIABILITIES & CAPITAL	863,783.03	851,675.56	12,107.47	1.4%

***NOTE:** Deferred Revenue - Gerstley Account and Deferred Revenue - WWII Account due to account dormancy have been closed out and the remaining balances as noted in the Variance Column of the report have been consolidated with Deferred Revenue - Gifts-Others at the direction of the Library Director./das

SPECIAL INCOME

Income Statement

Month-to-Date Only, September 2019 - current month, August 2019 - 1 month back

	<i>1 Month Ended September 30, 2019</i>	<i>1 Month Ended August 31, 2019</i>	<i>Variance Fav/<Unf></i>	<i>% Var</i>
Income				
Revenue - Friends of Library	531.08	930.40	(399.32)	-42.9 %
Revenue - R & R Abel Seminars	150.00	0.00	150.00	
TOTAL Income	681.08	930.40	(249.32)	-26.8 %
NET REVENUE	681.08	930.40	(249.32)	-26.8 %
GROSS PROFIT	681.08	930.40	(249.32)	-26.8 %
Expenses				
Expenses - Friends	531.08	930.40	399.32	42.9 %
Expenses - R & R Abel Seminars	150.00	0.00	(150.00)	
TOTAL Expenses	681.08	930.40	249.32	26.8 %
OPERATING PROFIT	0.00	0.00	0.00	
PROFIT BEFORE TAXES	0.00	0.00	0.00	
NET PROFIT	0.00	0.00	0.00	

Revenue is recognized when it is expensed.

Revenue actually received MTD:

State Aid	\$ 0.00
061 Grant/EL Civics/Ad Lit	0.00
Discretionary/Endowment	0.00
Adult Lit - State	0.00
Adult Lit - Priv	0.00
Gifts-Others	823.00
Friends	11,175.00
Ruth Abel	0.00
Interest	740.55
Annual Appeal (start 11/2018)	50.00
	<u>12,788.55</u>

Revenue actually received YTD:

State Aid	\$ 185,653.41
061 Grant/EL Civics/Ad Lit	0.00
Discretionary/Endowment	0.00
Adult Lit - State	0.00
Adult Lit - Priv	5,050.00
Gifts-Others	3,467.00
Friends	38,015.00
Ruth Abel	1,500.00
Interest	6,007.64
Annual Appeal	10,629.00
	<u>250,322.05</u>