

**KELLOGG-HUBBARD LIBRARY**  
**Profit & Loss**  
July 2019 through June 2020

FY20: July 2019 - June 2020

<b>Ordinary Income/Expense</b>	
<b>Income</b>	
Annual Endowment Distribution	228,665
Municipalities Income	496,505
Fundraising: Appeals, Raffles, Donations	112,534
Special Events: Evening at Library, Booksales	60,468
Poem City (Restricted)	12,250
Revenue: Fines, Non-Resident Fees, Misc.	26,166
<b>Total Income</b>	<u>936,588</u>
<b>Gross Profit</b>	936,588
<b>Expense</b>	
Salaries	502,328
Benefits	116,343
Professional Services	20,657
Library Collections	36,314
Library Programs	6,025
Technology	30,171
Other Operations	11,238
Occupancy Expense	110,957
<b>Total Expense</b>	<u>834,034</u>
<b>Net Ordinary Income</b>	102,553
<b>Other Income/Expense</b>	
<b>Other Income</b>	
Restricted Activity	0
Net Endowment Activity	126,609
Give the Library a Lift! Activity	50,453
<b>Total Other Income</b>	<u>177,062</u>
<b>Other Expense</b>	
Depreciation Expense	88,184
Purchases Capitalized at YE	-29,462
Deferred Heating Cost	16,188
<b>Total Other Expense</b>	<u>74,909</u>
<b>Net Other Income</b>	102,153
<b>Net Income</b>	<u><u>204,706</u></u>

**KELLOGG-HUBBARD LIBRARY**  
**Balance Sheet**  
**As of June 30, 2020**

	<u>June 30, 2020</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
NSB Checking	473,350
NSB Money Market	135,291
VSECU Savings	25
Petty Cash	179
<b>Total Checking/Savings</b>	<u>608,846</u>
<b>Other Current Assets</b>	<u>2,959</u>
<b>Total Current Assets</b>	611,805
<b>Fixed Assets</b>	1,665,828
<b>Endowment Assets</b>	4,933,861
<b>TOTAL ASSETS</b>	<u><u>7,211,493</u></u>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Accounts Payable	13,864
Credit Cards	845
<b>Other Current Liabilities</b>	
Accrued Wages, Pension, Payroll Tax	25,401
Unearned Gov't/Contract Inc	98
Unearned Restricted Donations (TR)	17,754
Unearned Give Library Lift Funds (TR)	316,969
<b>Total Other Current Liabilities</b>	<u>360,222</u>
<b>Total Current Liabilities</b>	374,930
<b>Long Term Liabilities</b>	
District Heat Loan	21,320
Deferred Heating Cost Liability	82,362
Accrued Compensated Absences	37,913
<b>Total Long Term Liabilities</b>	<u>141,595</u>
<b>Total Liabilities</b>	516,525
<b>Equity</b>	
Permanently Restricted	666,196
Unrestricted - Board Designated	699,106
Unrestricted Net Assets	5,124,960
Net Income	204,706
<b>Total Equity</b>	<u>6,694,968</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>7,211,493</u></u>