

KELLOGG-HUBBARD LIBRARY
PROFIT AND LOSS STATEMENT
Fiscal Year 19: July 2018 through June 2019

| | <u>FY19: July 18 - June 19</u> |
|--|--------------------------------|
| Ordinary Income/Expense | |
| Income | |
| Annual Endowment Distribution | 227,256.00 |
| Municipalities Income | 476,667.00 |
| Development: Appeals, Raffles, Donations | 99,870.91 |
| Special Events: EAL, Booksales, Other Events | 73,466.74 |
| Poem City (Restricted) | 13,418.00 |
| Revenue: Fines, Non-Resident Fees, Misc. | 37,178.70 |
| Total Income | <u>927,857.35</u> |
| Gross Profit | 927,857.35 |
| Expense | |
| Salaries | 512,497.84 |
| Benefits | 142,652.62 |
| Professional Services | 27,110.93 |
| Library Collections | 34,806.54 |
| Technology | 17,066.58 |
| Other Operations | 15,532.77 |
| Occupancy Expense | 145,069.12 |
| Total Expense | <u>894,736.40</u> |
| Net Ordinary Income | 33,120.95 |
| Other Income/Expense | |
| Other Income | |
| Restricted Activity | 0.00 |
| Net Endowment Activity | 192,642.01 |
| Give the Library a Lift! Activity | 62,400.00 |
| Total Other Income | <u>255,042.01</u> |
| Other Expense | |
| Depreciations Expense | 85,471.42 |
| Purchases Capitalized at YE | -28,675.79 |
| Deferred Heating Cost | 14,866.60 |
| Total Other Expense | <u>71,662.23</u> |
| Net Other Income | 183,379.78 |
| Net Income | <u><u>216,500.73</u></u> |

KELLOGG-HUBBARD LIBRARY

BALANCE SHEET

As of June 30, 2019

| | <u>June 30, 19</u> |
|--|-----------------------------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | |
| NSB Checking | 238,986.09 |
| NSB Money Market | 107,054.80 |
| VSECU Savings | 25.21 |
| Petty Cash | 659.00 |
| Total Checking/Savings | <u>346,725.10</u> |
| Other Current Assets | <u>3,060.43</u> |
| Total Current Assets | 349,785.53 |
| Fixed Assets | 1,674,096.25 |
| Endowment Assets | 4,807,039.25 |
| TOTAL ASSETS | <u><u>6,830,921.03</u></u> |
| LIABILITIES & EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Accounts Payable | 12,553.60 |
| Credit Cards | 2,545.09 |
| Other Current Liabilities | |
| Accrued Wages, Pension, Payroll Tax | 23,176.86 |
| Unearned Gov't/Contract Inc | 1,297.50 |
| Unearned Restricted Donations (TR) | 9,902.55 |
| Unearned Give Library Lift Funds (TR) | 157,363.63 |
| Total Other Current Liabilities | <u>191,740.54</u> |
| Total Current Liabilities | 206,839.23 |
| Long Term Liabilities | |
| District Heat Loan | 38,648.95 |
| Deferred Heating Cost Liability | 66,174.50 |
| Accrued Compensated Absences | 29,281.44 |
| Total Long Term Liabilities | <u>134,104.89</u> |
| Total Liabilities | 340,944.12 |
| Equity | |
| Permanently Restricted | 665,945.76 |
| Unrestricted - Board Designated | 699,105.53 |
| Unrestricted Net Assets | 4,908,424.89 |
| Net Income | 216,500.73 |
| Total Equity | <u>6,489,976.91</u> |
| TOTAL LIABILITIES & EQUITY | <u><u>6,830,921.03</u></u> |