

Sewickley Public Library
Financial Narrative Report
September 2022

- Sewickley Library has a total of \$3.087M available cash as follows:
 - operating cash \$497K (prior month \$517K)
 - capital cash \$1.165M (prior month \$1.177M)
 - investment accounts \$1.425M (prior quarter \$1.50M)
- The operating cash account (\$496,577) + accounts and grants receivables (\$15,000), less operating donor restricted funds (\$38,365) is \$473,211. Year to date average monthly expenses is \$112,547. The number months available operating cash is 4.2. The prior month number of months available operating cash was 4.28. (Goal is 3+ months available operating cash.)
- Operating Revenue is \$1,035,891; 84% of the budget (75% of the year)
 - \$614K in government funds, 76% of budget
 - \$257K in grant income, 97% of budget
 - \$153K in direct contributions, 101% of budget
 - \$11K from Earned Revenue, 105% of budget
- Operation expenses are \$1,012,921; 77% of the budget
 - \$657K in salaries, 72% of budget
 - \$116K in collection expenses, 78% of budget
 - \$17K in programming expenses, 116% of budget
- The YTD Operating Net is \$22,970; the total annual budget net is (\$84,638).
- Collection Expense YTD (\$116,768) is 12% of operation expenses with an overall goal of 12% at year end.
- Capital project expenditures YTD are \$89,312 (\$45K general projects, \$44K roof/window/AC project)
- \$16,091 was recorded to capital contract income/receivables (Keystone) based on eligible expenses
- \$33,588 YTD has been used from board designated funds for capital expenditures
- Investment Interest/Dividend Income is \$21,088, 43% of budget. Gain/loss on the investment accounts through Qtr 3 is -\$353,235. No draws have been made on the investment account this year.

Sewickley Public Library Financial Dashboard

September 2022

Balance Sheet Summary

Operating Account	\$ 496,577	2022 New Restricted Grants/Gifts	\$ 17,576
Capital Account	\$ 1,165,744	Restricted Grants Spent	\$ 9,918
Investment Accounts	\$ 1,424,802	Restricted Grants Remaining Bal.	\$ 253,259
Accounts/Grants/Contract Receivable	\$ 31,091		
Accounts/CC Payable	\$ 55,295	Board Designated Remaining Bal.	\$ 1,532,170

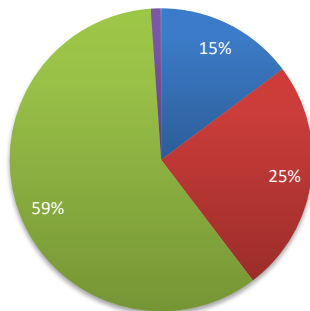
Operations Summary

	Sep 2022	2022 YTD	Sep 2021	2021 YTD	2022 Budget
Revenue	\$ 135,866	\$ 1,035,891			\$ 1,239,827
Expenses	\$ 124,213	\$ 1,012,921			\$ 1,324,465
Net Ordinary Income	\$ 11,653	\$ 22,970	\$ -	\$ -	\$ (84,638)
Capital Expenses	\$ 49,303	\$ 89,312			

Operating Income & Expenses by Type

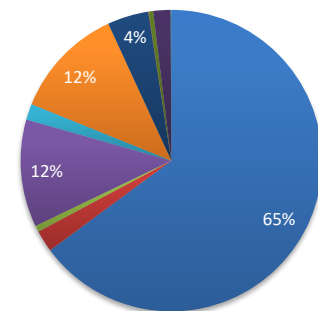
Income

- Contributions
- Non-Govt Grants
- Gov't Support
- Earned revenue
- Misc



Expenses

- Personnel
- Contract Svcs
- Office/Ops
- Collection
- Programming
- Facility
- Equip/Technology
- Travel/Mtgs
- Risk Mgmt
- Fundraising
- Misc

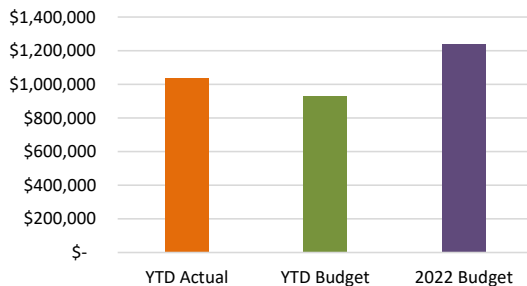


Operating Cash Summary

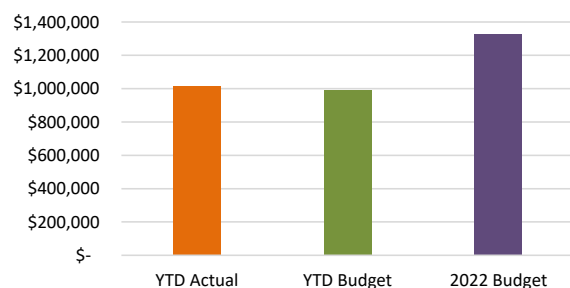
	Sep-22	Aug-22	Jul-22
Operating Cash total	\$ 496,577	\$ 516,745	\$ 550,506
Operating Accounts Receivable <60 days	\$ -	\$ -	\$ -
Operating Grants Receivable <60 days	\$ 15,000	\$ -	\$ -
Less Operating Donor Restricted	\$ 38,365	\$ 40,745	\$ 41,240
Available Operating Cash	\$ 473,211	\$ 476,000	\$ 509,266
Average Monthly Expenses	\$ 112,547	\$ 111,089	\$ 109,850
# Months Available Operating Cash	4.20	4.28	4.64

Operating Budget vs Actuals

YTD INCOME vs BUDGET



YTD EXPENSES vs BUDGET



Sewickley Public Library
Statement of Financial Position
As of September 30, 2022

	Total			
	As of Sep 30, 2022	As of Aug 31, 2022 (PP)	Change	%
ASSETS				
Current Assets				
Bank Accounts				
1010 PNC Operating	\$ 496,577	\$ 516,745	\$ (20,168)	-4%
1020 PNC Capital	\$ 1,165,744	\$ 1,177,463	\$ (11,719)	-1%
1090 Petty Cash/Safe	\$ 1,661	\$ 1,661	\$ -	0%
Total Bank Accounts	\$ 1,663,982	\$ 1,695,868	\$ (31,887)	-2%
Other Current Assets				
1100 Investment Accounts	\$ 1,424,802	\$ 1,505,586	\$ (80,784)	-5%
1250 Other Receivables	\$ 31,091		\$ 31,091	
1500 Prepaid expenses	\$ 6,745	\$ 6,933	\$ (188)	-3%
Total Other Current Assets	\$ 1,462,638	\$ 1,512,519	\$ (49,881)	-3%
Total Current Assets	\$ 3,126,620	\$ 3,208,387	\$ (81,768)	-3%
Fixed Assets				
1700 Land & Building	\$ 1,860,737	\$ 1,871,939	\$ (11,202)	-1%
Total Fixed Assets	\$ 1,860,737	\$ 1,871,939	\$ (11,202)	-1%
TOTAL ASSETS	\$ 4,987,356	\$ 5,080,326	\$ (92,970)	-2%
LIABILITIES AND EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
2000 Accounts Payable (A/P)	\$ 53,192	\$ 31,433	\$ 21,759	69%
Total Accounts Payable	\$ 53,192	\$ 31,433	\$ 21,759	69%
Credit Cards				
2100 Credit Card	\$ 2,103	\$ 2,761	\$ (658)	-24%
Total Credit Cards	\$ 2,103	\$ 2,761	\$ (658)	-24%
Other Current Liabilities				
2260 FOSPL Pass Thru	\$ (4,047)	\$ (3,521)	\$ (525)	-15%
2265 Early Childhood Consortium Pass Thru	\$ 556	\$ 556	\$ -	0%
Total Other Current Liabilities	\$ (3,491)	\$ (2,966)	\$ (525)	-18%
Total Current Liabilities	\$ 51,804	\$ 31,228	\$ 20,576	66%
Total Liabilities	\$ 51,804	\$ 31,228	\$ 20,576	66%
Equity				
3120 Donor Temp. Restricted Net Assets	\$ 253,259	\$ 255,088	\$ (1,829)	-1%
3130 Board Desiganted Funds	\$ 1,532,170	\$ 1,565,758	\$ (33,588)	-2%
3131 Internally Designated Net Assets	\$ 12,156	\$ 12,156	\$ -	0%
3200 Unrestricted Net Assets	\$ 3,370,333	\$ 3,334,916	\$ 35,417	1%
Net Revenue	\$ (232,365)	\$ (118,820)	\$ (113,545)	-96%
Total Equity	\$ 4,935,553	\$ 5,049,098	\$ (113,545)	-2%
TOTAL LIABILITIES AND EQUITY	\$ 4,987,356	\$ 5,080,326	\$ (92,970)	-2%

Sewickley Public Library
Statement of Activity - Operating
January - September, 2022

	Jan 2022	Feb 2022	Mar 2022	Apr 2022	May 2022	Jun 2022	Jul 2022	Aug 2022	Sep 2022	Total
Revenue										
4000 Contributed Support	\$ 17,668	\$ 27,504	\$ 4,718	\$ 16,440	\$ 3,365	\$ 25,943	\$ 3,509	\$ 1,934	\$ 52,163	\$ 153,245
4100 Non-Govt Grants	\$ 5,000	\$ 1,500	\$ -	\$ 235,000	\$ -	\$ -	\$ 1,000	\$ -	\$ 15,000	\$ 257,500
4200 Revenue from Govt. Support	\$ 60,562	\$ 110,658	\$ 60,562	\$ 60,562	\$ 60,562	\$ 60,562	\$ 67,607	\$ 65,131	\$ 67,551	\$ 613,758
4300 Circulation Desk Income	\$ 957	\$ 1,355	\$ 1,159	\$ 1,044	\$ 1,160	\$ 808	\$ 2,469	\$ 906	\$ 1,151	\$ 11,011
4800 Misc Income	\$ 3	\$ 3	\$ 3	\$ 3	\$ 2	\$ 363	\$ -	\$ -	\$ -	\$ 377
Total Revenue	\$ 84,191	\$ 141,021	\$ 66,443	\$ 313,048	\$ 65,089	\$ 87,676	\$ 74,586	\$ 67,972	\$ 135,866	\$ 1,035,891
Gross Profit	\$ 84,191	\$ 141,021	\$ 66,443	\$ 313,048	\$ 65,089	\$ 87,676	\$ 74,586	\$ 67,972	\$ 135,866	\$ 1,035,891
Expenditures										
6000 Personnel Expenses	\$ 30,548	\$ 67,331	\$ 71,463	\$ 103,930	\$ 69,808	\$ 71,635	\$ 67,810	\$ 71,705	\$ 102,758	\$ 656,987
6100 Contract service expenses	\$ 5,169	\$ 762	\$ 2,598	\$ 6,152	\$ 1,642	\$ 2,002	\$ 1,779	\$ 4,034	\$ (426)	\$ 23,711
6200 Office & Operations Expenses	\$ 811	\$ 1,370	\$ 1,176	\$ 299	\$ 506	\$ 777	\$ 76	\$ 1,221	\$ 503	\$ 6,740
6300 Collection Expenses	\$ 27,488	\$ 11,646	\$ 4,483	\$ 19,478	\$ 10,259	\$ 18,210	\$ 8,957	\$ 11,723	\$ 4,524	\$ 116,768
6350 Programming Expenses	\$ 1,165	\$ 2,440	\$ 2,414	\$ 3,313	\$ 809	\$ 1,879	\$ 1,390	\$ 2,158	\$ 1,773	\$ 17,343
6400 Facility Expenses	\$ 18,384	\$ 12,679	\$ 4,271	\$ 17,575	\$ 6,956	\$ 11,346	\$ 16,680	\$ 21,031	\$ 12,863	\$ 121,784
6500 Equipment & Technology	\$ 9,540	\$ 1,699	\$ 2,316	\$ 4,902	\$ 5,276	\$ 4,628	\$ 10,012	\$ 4,549	\$ 1,684	\$ 44,607
6600 Travel & Meetings	\$ 263	\$ -	\$ -	\$ 15	\$ 24	\$ 102	\$ -	\$ 65	\$ -	\$ 469
6700 Risk Management	\$ -	\$ 2,050	\$ -	\$ 2,836	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,886
6800 Fundraising Expenses	\$ -	\$ 4,154	\$ 3,304	\$ 4,407	\$ 3,204	\$ -	\$ -	\$ 3,275	\$ 499	\$ 18,842
6900 Misc Expenses	\$ -	\$ 600	\$ -	\$ -	\$ -	\$ -	\$ 150	\$ -	\$ 35	\$ 785
Total Expenditures	\$ 93,368	\$ 104,730	\$ 92,025	\$ 162,907	\$ 98,484	\$ 110,579	\$ 106,854	\$ 119,761	\$ 124,213	\$ 1,012,921
Net Operating Revenue	\$ (9,177)	\$ 36,290	\$ (25,583)	\$ 150,141	\$ (33,395)	\$ (22,903)	\$ (32,268)	\$ (51,789)	\$ 11,653	\$ 22,970
Other Revenue										
8000 Other Income	\$ -	\$ -	\$ (76,847)	\$ -	\$ -	\$ (174,516)	\$ -	\$ -	\$ (80,784)	\$ (332,146)
Total Other Revenue	\$ -	\$ -	\$ (76,847)	\$ -	\$ -	\$ (174,516)	\$ -	\$ -	\$ (80,784)	\$ (332,146)
Other Expenditures										
8100 Depreciation	\$ 11,088	\$ 11,088	\$ 11,088	\$ 11,088	\$ 11,088	\$ 11,202	\$ 11,202	\$ 11,202	\$ 11,202	\$ 100,246
8200 Capital Projects (current year)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 31,365	\$ -	\$ -	\$ 14,422	\$ 45,787
8250 Roof, AC, Window Project	\$ 944	\$ -	\$ 510	\$ -	\$ 2,780	\$ 740	\$ 3,672	\$ -	\$ 34,881	\$ 43,526
Total Other Expenditures	\$ (27,460)	\$ 13,317	\$ 65,328	\$ (8,325)	\$ 16,812	\$ 43,307	\$ 14,874	\$ 11,202	\$ 60,505	\$ 189,558
Net Other Revenue	\$ 27,460	\$ (13,317)	\$ (142,175)	\$ 8,325	\$ (16,812)	\$ (217,822)	\$ (14,874)	\$ (11,202)	\$ (141,289)	\$ (521,705)
Net Revenue	\$ 18,283	\$ 22,973	\$ (167,757)	\$ 158,467	\$ (50,207)	\$ (240,725)	\$ (47,142)	\$ (62,991)	\$ (129,636)	\$ (498,734)

Sewickley Public Library
Operations Budget vs. Actuals
 January - September, 2022

	Total			
	Actual	Budget	over Budget	% of Budget
Revenue				
4000 Contributed Support	\$ 153,245	\$ 152,000	\$ 1,245	101%
4100 Non-Govt Grants	\$ 257,500	\$ 265,000	\$ (7,500)	97%
4200 Revenue from Govt. Support	\$ 613,758	\$ 812,327	\$ (198,569)	76%
4300 Circulation Desk Income	\$ 11,011	\$ 10,500	\$ 511	105%
4800 Misc Income	\$ 377		\$ 377	
Total Revenue	\$ 1,035,891	\$ 1,239,827	\$ (203,936)	84%
Gross Profit	\$ 1,035,891	\$ 1,239,827	\$ (203,936)	84%
Expenditures				
6000 Personnel Expenses	\$ 656,987	\$ 909,952	\$ (252,965)	72%
6100 Contract service expenses	\$ 23,711	\$ 17,810	\$ 5,901	133%
6200 Office & Operations Expenses	\$ 6,740	\$ 13,850	\$ (7,110)	49%
6300 Collection Expenses	\$ 116,768	\$ 148,803	\$ (32,035)	78%
6350 Programming Expenses	\$ 17,343	\$ 15,000	\$ 2,343	116%
6400 Facility Expenses	\$ 121,784	\$ 142,850	\$ (21,066)	85%
6500 Equipment & Technology	\$ 44,607	\$ 45,250	\$ (643)	99%
6600 Travel & Meetings	\$ 469	\$ 750	\$ (281)	63%
6700 Risk Management	\$ 4,886	\$ 3,500	\$ 1,386	140%
6800 Fundraising Expenses	\$ 18,842	\$ 16,250	\$ 2,592	116%
6900 Misc Expenses	\$ 785	\$ 750	\$ 35	105%
Total Expenditures	\$ 1,012,921	\$ 1,314,765	\$ (301,844)	77%
Net Operating Revenue	\$ 22,970	\$ (74,938)	\$ 97,908	-31%
Other Revenue				
8000 Other Income	\$ (332,146)	\$ 49,000	\$ (381,146)	-678%
Total Other Revenue	\$ (332,146)	\$ 49,000	\$ (381,146)	-678%
Other Expenditures				
8100 Depreciation	\$ 100,246	\$ -	\$ 100,246	
8200 Capital Projects (current year)	\$ 45,787	\$ -	\$ 45,787	
8250 Roof, AC, Window Project	\$ 43,526	\$ -	\$ 43,526	
Total Other Expenditures	\$ 189,558	\$ -	\$ 189,558	
Net Other Revenue	\$ (521,705)	\$ 49,000	\$ (570,705)	-1065%
Net Revenue	\$ (498,734)	\$ (25,938)	\$ (472,796)	1923%