

KELLOGG-HUBBARD LIBRARY

Profit & Loss

July 2021 through June 2022

FY22: July 2021 - June 2022

| | |
|-----------------------------------|---------------------------|
| Ordinary Income/Expense | |
| Income | |
| Annual Endowment Distribution | 239,376.00 |
| Municipalities Income | 496,505.00 |
| Fundraising: Appeals, Donations | 182,206.25 |
| Special Events: Booksale, etc. | 37,312.05 |
| Poem City (Restricted) | 6,500.00 |
| Revenue: Misc. | 10,529.60 |
| Total Income | <u>972,428.90</u> |
| Gross Profit | 972,428.90 |
| Expense | |
| Salaries | 529,952.55 |
| Benefits | 137,301.99 |
| Professional Services | 36,474.15 |
| Library Collections | 39,310.11 |
| Library Programs | 9,580.08 |
| Technology | 16,441.85 |
| Other Operations | 11,803.41 |
| Occupancy Expense | 156,850.57 |
| Total Expense | <u>937,714.71</u> |
| Net Ordinary Income | 34,714.19 |
| Other Income/Expense | |
| Other Income | |
| Restricted Activity | 0.00 |
| Endowment Activity | -529,616.41 |
| Give the Library a Lift! Activity | 71,291.74 |
| Total Other Income | <u>-458,324.67</u> |
| Other Expense | |
| Depreciation Expense | 100,113.55 |
| Total Other Expense | <u>100,113.55</u> |
| Net Other Income | <u>-558,438.22</u> |
| Net Income | <u><u>-523,724.03</u></u> |

KELLOGG-HUBBARD LIBRARY

Balance Sheet

As of June 30, 2022

June 30, 2022

ASSETS

Current Assets

Checking/Savings

| | |
|----------------------------------|---------|
| NSB Checking | 306,025 |
| NSB Money Market (Reserve funds) | 236,837 |
| VSECU Savings | 25 |
| Petty Cash | 165 |

Total Checking/Savings 543,052

Other Current Assets 768

Total Current Assets 543,820

Fixed Assets 1,685,914

Endowment Assets 5,309,150

TOTAL ASSETS 7,538,885

LIABILITIES & EQUITY

Liabilities

Current Liabilities

| | |
|------------------|-------|
| Accounts Payable | 8,153 |
| Credit Cards | 3,903 |

Other Current Liabilities

| | |
|---|---------|
| Accrued Wages & Payroll Tax | 9,127 |
| Unearned Restricted Gov't/Contract | 10,376 |
| Unearned Restricted Donations (TR) | 32,876 |
| Unearned Give the Library a Lift Funds (TR) | 200,311 |

Total Other Current Liabilities 252,690

Total Current Liabilities 264,746

Long Term Liabilities

Accrued Compensated Absences 18,819

Total Long Term Liabilities 18,819

Total Liabilities 283,565

Equity

Permanently Restricted 686,946

Unrestricted - Board Designated 799,106

Unrestricted Net Assets 6,292,992

Net Income -523,724

Total Equity 7,255,320

TOTAL LIABILITIES & EQUITY 7,538,885