

**MORRO BAY FRIENDS OF THE LIBRARY**

**2009 Treasurer's Report**

**March 20, 2009**

<u>General Operating Fund</u>		as of	
<u>Income</u>	<u>2009 Budget</u>	<u>3/13/2009</u>	<u>Remaining (over)</u>
Quarterly Book Sales	\$9,000.00	\$3,838.60	\$5,161.40
Internet Sales	\$500.00	\$52.00	\$448.00
Library Sales(lobby,bags,posters,misc)	\$3,000.00	\$1,262.50	\$1,737.50
Donations - Cash	\$1,000.00	\$296.00	\$704.00
Memberships	\$1,500.00	\$344.00	\$1,156.00
Interest	\$3,000.00		\$3,000.00
Other (everything else that comes in)	\$0.00	\$0.00	\$0.00
<b>Total New Income</b>	<b>\$18,000.00</b>	<b>\$5,793.10</b>	<b>\$12,206.90</b>

**Expenses - Direct for Library**

Books and AV	\$5,000.00	\$225.43	\$4,774.57
7-Day Express	\$2,000.00	\$277.13	\$1,722.87
Librarian's Fund	\$2,000.00	\$138.35	\$1,861.65
Library/Summer Reading & Programs	\$3,600.00	\$269.66	\$3,330.34
Subscriptions	\$1,500.00	\$0.00	\$1,500.00
<b>Total Direct Library Expenses</b>	<b>\$14,100.00</b>	<b>\$910.57</b>	<b>\$13,189.43</b>

**Expenses - FOL Administrative**

Administrative Costs	\$1,000.00	\$3.62	\$996.38
Book Sale Events	\$400.00	\$2.53	\$397.47
Friends Programs	\$600.00	\$0.00	\$600.00
Newsletter(formerly Mailings)	\$1,500.00	\$242.71	\$1,257.29
Membership	\$200.00	\$42.00	\$158.00
Public Relations	\$200.00		\$200.00
<b>Total FOL Admin Expenses</b>	<b>\$3,900.00</b>	<b>\$290.86</b>	<b>\$3,609.14</b>
<b>Combined Total Budget Expenses</b>	<b>\$18,000.00</b>	<b>\$1,201.43</b>	<b>\$16,798.57</b>

**\*1 Commitments from Prior Years**

Library Refurbishing extras 3/18/05	\$2,299.28	\$265.85	\$2,033.43
<b>Total Prior Year Commitments</b>	<b>\$2,299.28</b>	<b>\$265.85</b>	<b>\$2,033.43</b>

**Reserves**

*2 Special Project Reserves	\$132,209.75	\$0.00	\$132,209.75
*3 Restricted Reserves 5%	\$6,000.00	\$0.00	\$6,000.00

<b>General Operating Fund Assets</b>	<b>As of</b>		<b>2009 Income</b>
	<b>3/13/2009</b>	<b>2009 Int. Income</b>	
Rabobank Checking	\$9,469.04		
Book Sale Change Fund	\$200.00		
PayPal	\$13.29		
Rabobank 14-day CD @ 1.45% \$17k+6k	\$33,904.26		
Rabobank CD @ 4.25% 4/6/10	\$63,500.87		
Rabobank CD @ 1.75% 7/6/09	\$10,511.35		
Heritage Oaks CD @ 2.64% 6/20/09	\$27,236.04		
	<b>\$144,834.85</b>	<b>\$0.00</b>	

<b>Building Expansion Fund</b>	<b>As of</b>		<b>2009 Income</b>
	<b>3/13/2009</b>	<b>2009 Int. Income</b>	
Rabobank Checking	\$1,003.13		
Rabobank 14-day CD @ 1.45% \$3k	\$3,153.21		
Rabobank CD @ 2.50% 1/23/10 \$65k	\$66,933.78		
Heritage Oaks CD @ 2.67% 4/24/09	\$39,273.41		
Heritage Oaks CD @ 2.64% 6/27/09	\$8,952.49		
Heritage Oaks CD @ 2.64% 10/24/09	\$33,695.85		
	<b>\$153,011.87</b>	<b>\$0.00</b>	

#### **Explanation of Budget Terms**

**\*1 Commitments from Prior Years:** Funding obligations that were made in a previous year but were only partially or never spent. The financial obligation is still recognized but does not impact the new or future budgets.

**\*2 Special Project Reserves:** Total of all new and accumulated funds that are not budgeted, anticipated, or committed. Any requests for these funds would require the individual to complete a Project Funding Request form. New Project Funding Requests must be approved by the Executive Board and do not affect the current year's budget.

**\*3 Restricted Reserves:** Minimum 5% of the total operating fund would not be touched or allocated to ensure the future operation of the Friends in the next year. Even if all budgeted and special project funds have been spent or allocated, these funds would not be spent.

**4 Temp Help Fund:** Established July 15, 2005. \$1,200 was set aside and deposited with the county to provide emergency staffing for Morro Bay specific needs to avoid closing. When the \$1,200 drops below \$500, the Librarian may come and ask that it be restored to the \$1,200 level. When the budget crisis is over, the funds will revert back to FOL.