

MORRO BAY FRIENDS OF THE LIBRARY

2010 Treasurer's Report

September 17, 2010

<u>General Operating Fund</u>	as of		
<u>Income</u>	<u>2010 Budget</u>	<u>9/10/2010</u>	<u>Remaining (over)</u>
Quarterly Book Sales	\$9,750.00	\$10,079.05	(\$329.05)
Internet Sales	\$500.00	\$553.48	(\$53.48)
Library Sales(lobby,bags,posters,misc)	\$3,000.00	\$3,784.00	(\$784.00)
Farmer's Market	\$700.00	\$639.93	\$60.07
Donations - Cash	\$1,000.00	\$2,257.84	(\$1,257.84)
Memberships	\$1,500.00	\$1,389.00	\$111.00
Interest	\$2,800.00	\$2,362.81	\$437.19
Other - yard sale	\$0.00	\$56.00	(\$56.00)
Total New Income	\$19,250.00	\$21,122.11	(\$1,872.11)

Expenses - Direct for Library

Books and AV	\$5,000.00	\$497.54	\$4,502.46
7-Day Express	\$2,000.00	\$709.84	\$1,290.16
Librarian's Fund	\$2,000.00	\$1,128.88	\$871.12
Library/Summer Reading & Programs	\$4,000.00	\$3,701.45	\$298.55
Subscriptions	\$1,100.00	\$270.00	\$830.00
Total Direct Library Expenses	\$14,100.00	\$6,307.71	\$7,792.29

Expenses - FOL Administrative

Administrative Costs	\$1,800.00	\$904.82	\$895.18
Book Sale Events	\$450.00	\$37.93	\$412.07
Friends Programs	\$950.00	\$690.92	\$259.08
Newsletter(formerly Mailings)	\$1,500.00	\$808.86	\$691.14
Membership	\$250.00	\$139.20	\$110.80
Public Relations	\$200.00	\$82.00	\$118.00
Total FOL Admin Expenses	\$5,150.00	\$2,663.73	\$2,486.27
Combined Total Budget Expenses	\$19,250.00	\$8,971.44	\$10,278.56

***1 Commitments from Prior Years**

PFR#09-5 Peace Pole	\$624.00	\$340.50	\$283.50
Total Prior Year Commitments	\$624.00	\$340.50	\$283.50

Reserves

*2 Special Project Reserves	\$145,111.81	\$0.00	\$145,111.81
*3 Restricted Reserves 5%	\$7,700.00	\$0.00	\$7,700.00

General Operating Fund Assets	As of		2010 Other Income
	9/10/2010	2010 Int.Income	
Rabobank Checking	\$12,485.25		
Book Sale Change Fund	\$200.00		
PayPal	\$0.00		
Rabobank 14-day CD @ 0.35%	\$4,008.67	\$6.30	
Rabobank CD @ 1.65% 4/6/13	\$67,657.24	\$1,404.39	
Rabobank CD @ 0.35% 1/6/11	\$10,757.47	\$83.51	
Coast Ntl CD @ 1.25% 1/25/12	\$11,080.12	\$80.12	
Bank of America CD @ 2.08% 11/18/10	\$30,831.90	\$439.59	
Heritage Oaks CD @ 0.90% 1/20/11	\$28,225.33	\$348.90	
	\$165,245.98	\$2,362.81	

Building Expansion Fund	As of		2010 Other Income
	9/10/2010	2010 Int.Income	
Rabobank Checking	\$1,496.31		
Rabobank CD @ 2.18% 1/23/12	\$69,677.18	\$1,021.67	
Heritage Oaks CD @ 2.01% 6/24/11	\$40,642.16	\$487.62	
Heritage Oaks CD @ 0.90% 1/27/11	\$9,277.66	\$114.67	
Heritage Oaks CD @ 1.64% 11/24/10	\$34,918.63	\$379.17	
	\$156,011.94	\$2,003.13	

If you have any questions about this report please send email to:
treasurer@morrobayfriendsoflibrary.org

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.