

To: Friends of PPLD Board, Beth Crumrine, Teona Shainidze, Lance James
From: Sue Gilbert, Treasurer
Date: August 9, 2023
RE: Treasurer Report for July 2023
Attachments: P&L July 2023; Balance Sheet July 2023; Branch Report July 2023; Jan – July 2023 Budget vs. Actual YTD

Monthly Financials:

Income: Budget for July = \$11,533. Actual = \$18,190. \$6,657 over budget.

- In-store book sales and special events. **Budget for July = \$5,950. Actual = \$7,216. \$1,266 over budget.** \$478 income from Summer Adventure book sales (we did not budget for income from this event).
- Online books sales. **Budget for July = \$5,600. Actual = \$5,103. \$497 under budget.** Amazon Book sales continue to fall below budget. eBay books sales continue to be strong.
- Membership Income. **Budget for July = \$600. Actual = \$543. \$57 under budget.**
- Income Events and Programs. **Budget for July = \$0. Actual = \$578.** We received \$78 from Hooked on Books for books sold at the Literary Awards. We received \$500 gold sponsorship for Latina from Harrison Schools - District 2. This is the first year we are seeking sponsorships for Latina Voices so we did not budget income for this program.
- Donations: We received \$5,337 in donations in July - \$5,000 was from the estate of Elizabeth Harris Evans who was a lifetime member.

Expenses: Budget for July = \$9,621. Actual = \$6,280. \$3,341 under budget. Under business expenses we had budgeted to pay for the Board retreat expenses in June and July (total \$2,000) but we have not yet incurred these costs. All other expenses below or at budget.

Net Income: Budget for July = \$1,912. Actual = \$11,910. \$9,998 over budget.

Branches: Income/Book Sales & Donations for July = \$2,339. Expenses/Donations for July = \$923 for branches.

YTD Contributions to PPLD

- Branch = \$15,293 for Branch support. \$250 contributed to PPLD.
- District = \$7,351 for programs and \$1,226 for staff support for 21c, East, Penrose, and Mobile Library.
- TOTAL YTD Contribution to PPLD: \$24,120.

Our balance sheet, savings account and checking account continue to be strong

For Discussion:

We had budgeted in 2023 to contribute a total of \$45,719 to PPLD for programs and \$6,750 for staff support for East, 21c, Penrose and Mobile Library. YTD, we have contributed \$7,351 for PPLD programs (BookBrowse and Foundation Gala) and \$1,226 for staff support (vs a budget of \$3,850) We budgeted to contribute additional \$38,219 to PPLD in December 2023 for 2024 programs.

Currently our net income through July is \$50,020 vs a budget of \$20,441. Based on the remaining months in our budget, we expect to have an additional \$20,866 in net income for a total of \$59,085. We have budgeted to contribute this full amount so we have a \$0 net income at the end of December (zero based budgeting).

Given the strength of our financials, I am recommending that we cut a check now for \$40,000 to PPLD to be used towards the programs that we will support in 2024. We review this again towards the end of the year to determine additional contributions to PPLD.

In addition to the financial results through July, we currently have \$58,477 in our checking account and \$50,624 in our savings account. We also have a CD valued at \$40,662 designated for Operating Expenses.

We have begun discussions with PPLD on items we could fund in addition to the annual programs.

Motion: Move to make a \$40,000 payment to PPLD Foundation towards the 2024 programs that will be sponsored by the Friends of the PPLD.

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08/01/23
Accrual Basis

Friends of PPLD
Profit & Loss
July 2023

	Jul 23
Ordinary Income/Expense	
Income	
4000 · Book Sales- Store & Spec Event	
4001 · District Book Sales	6,737.66
4006 · Special Event Book Sales	478.02
Total 4000 · Book Sales- Store & Spec Ev...	7,215.68
4010 · Book Sales - Online	
4011 · 4030-FB Live/Online Storefront	170.00
4012 · Amazon Book Sales	1,199.23
4013 · eBay Book Sales	3,734.06
Total 4010 · Book Sales - Online	5,103.29
4020 · Income Events & Programs	
4021 · Literary Awards	78.00
4025 · Latina Voices	500.00
Total 4020 · Income Events & Programs	578.00
4030 · Memberships	
4031 · Membership Dues	405.00
4032 · PayPal MED	138.20
Total 4030 · Memberships	543.20
4040 · Income Other	
4041 · Donations	5,337.20
4042 · Interest Earned	157.99
4043 · Merchandise	
4045 · Sales Tax Paid	-745.73
Total 4040 · Income Other	4,749.46
Total Income	18,189.63
Gross Profit	18,189.63
Expense	
6000 · Book Sale Expenses - Online	
6001 · Amazon Fees	263.98
6002 · eBay Fees	232.26
6005 · Online Postage & Shipping Exp	752.52

2:40 PM
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Accrual Basis

Friends of PPLD
Profit & Loss
July 2023

	<u>Jul 23</u>
Total 6000 · Book Sale Expenses - Online	1,248.76
6010 · Book Sale Store & Spec Event Ex	
6012 · Square Fees	<u>117.20</u>
Total 6010 · Book Sale Store & Spec Even...	117.20
6020 · Library Donations	
6022 · Staff Support East, Pen, 21C	<u>66.49</u>
Total 6020 · Library Donations	66.49
6100 · Business Expense	
6101 · Accountant	958.70
6106 · Merchant/Bank Fee	6.20
6109 · Supplies & Misc	<u>17.16</u>
Total 6100 · Business Expense	982.06
6150 · Depreciation Expense	20.00
6400 · Membership Expense	
6401 · Membership Supplies, Postage	40.45
6402 · PayPal MED Fees	<u>6.52</u>
Total 6400 · Membership Expense	46.97
6500 · Payroll Expenses	
6501 · Payroll Taxes	269.95
6502 · Salaries	<u>3,528.64</u>
Total 6500 · Payroll Expenses	<u>3,798.59</u>
Total Expense	<u>6,280.07</u>
Net Ordinary Income	11,909.56
Other Income/Expense	
Other Income	
7000 · Branch Library Income	
7001 · Branch Library Book Sales	2,289.44
7002 · Branch Library Donations	<u>50.00</u>
Total 7000 · Branch Library Income	<u>2,339.44</u>
Total Other Income	2,339.44

2:40 PM
08/01/23
Accrual Basis

Friends of PPLD
Profit & Loss
July 2023

	<u>Jul 23</u>
Other Expense	
8000 · Branch Library Expenses	
8001 · Branch Library Support	<u>934.18</u>
Total 8000 · Branch Library Expenses	<u>934.18</u>
Total Other Expense	<u>934.18</u>
Net Other Income	<u>1,405.26</u>
Net Income	<u><u>13,314.82</u></u>

Friends of PPLD
Balance Sheet
As of July 31, 2023

	Jul 31, 23
ASSETS	
Current Assets	
Checking/Savings	
1000 · Bank Ent Branch	
1005 · Cheyenne Mtn Ent	34,362.05
1010 · Fountain Ent	6,933.84
1015 · High Prairie Ent	18,795.74
1020 · Ruth Holley Ent	3,076.93
1025 · Old Colorado City Ent	6,779.21
1030 · Rockrimmon Ent	11,840.82
1035 · Sand Creek Ent	10,737.08
1040 · Monument Ent	11,917.84
1041 · Palmer Lake ENT	426.98
1045 · Ute Pass Ent	5,751.43
1050 · Manitou Ent	11,885.81
1061 · Calhan Ent	2,632.45
1000 · Bank Ent Branch - Other	543.46
Total 1000 · Bank Ent Branch	125,683.64
1075 · District Operating - 10	63,982.36
1080 · Ent Savings Branch	147.05
1085 · Ent Savings District-S00	50,626.52
1087 · District Reserve Fund 2 Year...	40,777.69
1090 · eBay (PayPal)	380.22
Total Checking/Savings	281,597.48
Other Current Assets	
1300 · Inventory	71,347.30
1450 · Undeposited Sales	373.23
Total Other Current Assets	71,720.53
Total Current Assets	353,318.01
Fixed Assets	
1500 · Furniture & Equipment	4,769.26
1600 · Accumulated Depreciation	-4,281.92
Total Fixed Assets	487.34
TOTAL ASSETS	353,805.35

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08/02/23

Accrual Basis

Friends of PPLD

Balance Sheet

As of July 31, 2023

	<u>Jul 31, 23</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Credit Cards	
2050 · ENT Visa CC District 10	57.61
Total Credit Cards	57.61
Other Current Liabilities	
2075 · *Sales Tax Payable	759.67
2200 · Payroll Liabilities	
2205 · Colorado	124.00
2225 · CO Family Leave Liability	15.88
Total 2200 · Payroll Liabilities	139.88
Total Other Current Liabilities	899.55
Total Current Liabilities	957.16
Total Liabilities	957.16
Equity	
3010 · Unrestricted	274,153.95
3020 · Retained Earnings	27,604.00
Net Income	51,090.24
Total Equity	352,848.19
TOTAL LIABILITIES & EQUITY	353,805.35

Friends of PPLD
Account QuickReport
As of July 31, 2023

11:16 AM
08/02/23
Accrual Basis

Type	Date	Num	Name	Memo	Split	Amount	Balance
1000 - Bank Ent Branch							
1005 - Cheyenne Mtn Ent							
Bill Pmt -Check	07/25/2023	6160	Jan Veteto				125,094.28
Deposit	07/25/2023			Deposit	2000 - *Accounts Payable 7001 - Branch Library Book Sales	-82.81 291.38	34,153.48 34,070.67 34,362.05
Total 1005 - Cheyenne Mtn Ent						208.57	34,362.05
1010 - Fountain Ent							
Deposit	07/05/2023			Deposit	7001 - Branch Library Book Sales	184.58	6,604.25
Deposit	07/28/2023			Deposit	7001 - Branch Library Book Sales	145.01	6,788.83 6,933.84
Total 1010 - Fountain Ent						329.59	6,933.84
1015 - High Prairie Ent							
Deposit	07/07/2023			Deposit	7001 - Branch Library Book Sales	600.10	18,195.64 18,795.74
Total 1015 - High Prairie Ent						600.10	18,795.74
1020 - Ruth Holley Ent							
Bill Pmt -Check	07/10/2023	6159	Tessia Warren	Petty Cash	2000 - *Accounts Payable	-400.00	3,476.93 3,076.93
Total 1020 - Ruth Holley Ent						-400.00	3,076.93
1025 - Old Colorado City Ent							
Total 1025 - Old Colorado City Ent							
1030 - Rockrimmon Ent							
Deposit	07/07/2023			Deposit	7001 - Branch Library Book Sales	152.00	11,545.49 11,697.49
Bill Pmt -Check	07/25/2023	6162	Laura London	Deposit	2000 - *Accounts Payable	-151.37	11,546.12
Deposit	07/31/2023			Deposit	7001 - Branch Library Book Sales	294.70	11,840.82
Total 1030 - Rockrimmon Ent						295.33	11,840.82
1035 - Sand Creek Ent							
Bill Pmt -Check	07/10/2023	6156	Lisa Garcia	Petty cash- staff appreciation	2000 - *Accounts Payable	-240.00	11,144.74 10,904.74
Bill Pmt -Check	07/10/2023	6157	Roberta I Yelvin...	Boxes of Chocolates and flowers	2000 - *Accounts Payable	-167.66	10,737.08
Total 1035 - Sand Creek Ent						-407.66	10,737.08
1040 - Monument Ent							
Bill Pmt -Check	07/25/2023	6161	Jean Carrier	Staff support and duck food	2000 - *Accounts Payable	-700.00	11,977.94 11,277.94
Deposit	07/25/2023			Deposit	7001 - Branch Library Book Sales	364.90	11,642.84
Deposit	07/25/2023			Deposit	7002 - Branch Library Donations	50.00	11,692.84
Deposit	07/31/2023			Deposit	7001 - Branch Library Book Sales	225.00	11,917.84
Total 1040 - Monument Ent						-60.10	11,917.84
1041 - Palmer Lake ENT							
Total 1041 - Palmer Lake ENT							426.98 426.98
1045 - Ute Pass Ent							
							5,786.43

Type	Date	Num	Name	Memo	Split	Amount	Balance
Bill Pmt - Check	07/10/2023	6158	Dee Ann Brown		2000 • *Accounts Payable	-35.00	5,751.43
Total 1045 • Ute Pass Ent							
1050 • Manitou Ent							
Total 1050 • Manitou Ent							
1061 • Calhan Ent							
Deposit	07/25/2023		Deposit		7001 • Branch Library Book Sales	31.77	2,600.68
Total 1061 • Calhan Ent							
1000 • Bank Ent Branch - Other							
Deposit	07/31/2023		Interest		4042 • Interest Earned	26.76	516.70
Total 1000 • Bank Ent Branch - Other							
Total 1000 • Bank Ent Branch							
TOTAL						589.36	125,683.64
						589.36	125,683.64

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08/02/23
Accrual Basis

Friends of PPLD
Profit & Loss Budget vs. Actual
January through July 2023

	Jan - Jul 23	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
4000 · Book Sales- Store & Spec Event				
4001 · District Book Sales	43,619.84	41,650.00	1,969.84	104.7%
4002 · Recycled Book Sales	193.85		193.85	100.0%
4006 · Special Event Book Sales	11,660.33	11,000.00	660.33	106.0%
4007 · Non taxable Sales	1,701.20			
Total 4000 · Book Sales- Store & Spec Event	57,175.22	52,650.00	4,525.22	108.6%
4010 · Book Sales - Online				
4011 · 4030-FB Live/Online Storefront	747.14	700.00	47.14	106.7%
4012 · Amazon Book Sales	10,098.44	16,100.00	-6,001.56	62.7%
4013 · eBay Book Sales	26,042.71	22,400.00	3,642.71	116.3%
Total 4010 · Book Sales - Online	36,888.29	39,200.00	-2,311.71	94.1%
4020 · Income Events & Programs				
4021 · Literary Awards	11,540.28	6,100.00	5,440.28	189.2%
4024 · Author Talks	100.00		100.00	100.0%
4025 · Latina Voices	500.00			
Total 4020 · Income Events & Programs	12,140.28	6,100.00	6,040.28	199.0%
4030 · Memberships				
4031 · Membership Dues	3,397.00	2,700.00	697.00	125.8%
4032 · PayPal MED	3,039.70	3,600.00	-560.30	84.4%
Total 4030 · Memberships	6,436.70	6,300.00	136.70	102.2%
4040 · Income Other				
4041 · Donations	9,801.30		9,801.30	100.0%
4042 · Interest Earned	1,020.16	245.00	775.16	416.4%
4043 · Merchandise	21.50	300.00	-278.50	7.2%
4045 · Sales Tax Paid	-5,329.45	-5,466.00	136.55	97.5%
Total 4040 · Income Other	5,513.51	-4,921.00	10,434.51	-112.0%
Total Income	118,154.00	99,329.00	18,825.00	119.0%
Cost of Goods Sold				
5000 · Cost of Goods Sold				
5010 · Products for Resale		300.00	-300.00	
Total 5000 · Cost of Goods Sold		300.00	-300.00	
Total COGS		300.00	-300.00	
Gross Profit	118,154.00	99,029.00	19,125.00	119.3%
Expense				
6000 · Book Sale Expenses - Online				
6001 · Amazon Fees	2,270.75	3,864.00	-1,593.25	58.8%
6002 · eBay Fees	1,682.75	2,240.00	-557.25	75.1%
6003 · FB Live/Online Storefront Fees		70.00	-70.00	
6005 · Online Postage & Shipping Exp	4,692.19	5,600.00	-907.81	83.8%
6006 · Online Shipping Supplies	473.46	1,015.00	-541.54	46.6%
Total 6000 · Book Sale Expenses - Online	9,119.15	12,789.00	-3,669.85	71.3%
6010 · Book Sale Store & Spec Event Ex				
6011 · Special Event Book Sales Exp	1,072.10	1,800.00	-727.90	59.6%

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08/02/23
Accrual Basis

Friends of PPLD
Profit & Loss Budget vs. Actual
January through July 2023

	Jan - Jul 23	Budget	\$ Over Budget	% of Budget
6012 · Square Fees	1,091.11	805.00	286.11	135.5%
Total 6010 · Book Sale Store & Spec Event Ex	2,163.21	2,605.00	-441.79	83.0%
6020 · Library Donations				
6021 · Programs	7,351.00	5,000.00	2,351.00	147.0%
6022 · Staff Support East, Pen, 21C	1,226.09	3,850.00	-2,623.91	31.8%
Total 6020 · Library Donations	8,577.09	8,850.00	-272.91	96.9%
6100 · Business Expense				
6101 · Accountant	8,051.58	8,400.00	-348.42	95.9%
6102 · Advertising	80.20		80.20	100.0%
6104 · Dues, Fees, Lic	10.00	10.00		100.0%
6105 · Equipment/Software/Other		500.00	-500.00	
6106 · Merchant/Bank Fee	42.85	100.00	-57.15	42.9%
6107 · Misc Business Expense		2,000.00	-2,000.00	
6109 · Supplies & Misc	490.10	1,085.00	-594.90	45.2%
6110 · Volunteer Expenses	337.60	400.00	-62.40	84.4%
6112 · Website	55.97	1,200.00	-1,144.03	4.7%
6113 · Program Giveaways	853.27	2,500.00	-1,646.73	34.1%
Total 6100 · Business Expense	9,921.57	16,195.00	-6,273.43	61.3%
6150 · Depreciation Expense	140.00	128.00	12.00	109.4%
6200 · Expense Events & Programs Exp				
6201 · Literary Awards	7,425.59	5,600.00	1,825.59	132.6%
6204 · Annual Meeting	76.00	500.00	-424.00	15.2%
6205 · Author Talks		200.00	-200.00	
Total 6200 · Expense Events & Programs Exp	7,501.59	6,300.00	1,201.59	119.1%
6300 · Insurance				
6301 · Workmans Comp Insurance	477.00	530.00	-53.00	90.0%
Total 6300 · Insurance	477.00	530.00	-53.00	90.0%
6400 · Membership Expense				
6401 · Membership Supplies, Postage	537.21	1,575.00	-1,037.79	34.1%
6402 · PayPal MED Fees	131.29	162.00	-30.71	81.0%
Total 6400 · Membership Expense	668.50	1,737.00	-1,068.50	38.5%
6500 · Payroll Expenses				
6501 · Payroll Taxes	2,101.06	1,987.00	114.06	105.7%
6502 · Salaries	27,464.80	26,467.00	997.80	103.8%
6504 · Bonus		1,000.00	-1,000.00	
Total 6500 · Payroll Expenses	29,565.86	29,454.00	111.86	100.4%
Total Expense	68,133.97	78,588.00	-10,454.03	86.7%
Net Ordinary Income	50,020.03	20,441.00	29,579.03	244.7%
Other Income/Expense				
Other Income				
7000 · Branch Library Income				
7001 · Branch Library Book Sales	16,563.49			
7002 · Branch Library Donations	50.00			
Total 7000 · Branch Library Income	16,613.49			

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08/02/23
Accrual Basis

Friends of PPLD
Profit & Loss Budget vs. Actual
January through July 2023

	Jan - Jul 23	Budget	\$ Over Budget	% of Budget
Total Other Income	16,613.49			
Other Expense				
8000 · Branch Library Expenses				
8001 · Branch Library Support	15,293.28			
8002 · PPLD Donations	250.00			
Total 8000 · Branch Library Expenses	15,543.28			
Total Other Expense	15,543.28			
Net Other Income	1,070.21			
Net Income	51,090.24	20,441.00	30,649.24	249.9%