

11:28 AM  
08/27/10  
Accrual Basis

KENT COUNTY PUBLIC LIBRARY  
Balance Sheet  
As of June 30, 2010

	<u>Jun 30, 10</u>
ASSETS	
Current Assets	
Checking/Savings	
Checking	9,760.85
Total Checking/Savings	<u>9,760.85</u>
Total Current Assets	9,760.85
Fixed Assets	
Library Improvements	42,166.63
Library Collection	609,158.14
Equipment and Furniture	<u>274,746.10</u>
Total Fixed Assets	<u>926,070.87</u>
TOTAL ASSETS	<u><u>935,831.72</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	21,947.24
Total Accounts Payable	<u>21,947.24</u>
Other Current Liabilities	
Accrued Payroll	35,309.06
Accrued Compensated Absences	7,401.80
PNC Bank Line of Credit	<u>24,958.00</u>
Total Other Current Liabilities	<u>67,668.86</u>
Total Current Liabilities	<u>89,616.10</u>
Total Liabilities	89,616.10
Equity	
Unrestricted Fund	(196,428.65)
Automation Upgrade Fund	19,624.66
Investment - Fixed Assets	926,070.87

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Balance Sheet  
As of June 30, 2010

	<u>Jun 30, 10</u>
Net Income	<u>96,948.74</u>
Total Equity	<u>846,215.62</u>
TOTAL LIABILITIES & EQUITY	<u><u>935,831.72</u></u>

11:23 AM

08/27/10

Accrual Basis

**KENT COUNTY PUBLIC LIBRARY**  
**Annual Budget**  
 July 2009 through June 2010

	Jul '09 - Jun 10	Budget	\$ Over Budget	% of Budget
Income				
GRANTS	118,101.63	60,000.00	58,101.63	196.8%
GOVERNMENT				
County Appropriation	569,753.00	584,000.00	(14,247.00)	97.6%
State Appropriation	94,428.00	94,428.00		100.0%
Town Funding	6,000.00	6,000.00		100.0%
Total GOVERNMENT	670,181.00	684,428.00	(14,247.00)	97.9%
DONATIONS	20,256.56	12,000.00	8,256.56	168.8%
FEES	27,358.28	34,000.00	(6,641.72)	80.5%
OTHER INCOME	116,076.27		116,076.27	100.0%
Total Income	951,973.74	790,428.00	161,545.74	120.4%
Expense				
SALARIES & BENEFITS				
Salaries and Wages	433,402.38	453,000.00	(19,597.62)	95.7%
Social Security Medicare	35,023.52	36,240.00	(1,216.48)	96.6%
Health Insurance	84,134.28	90,225.00	(6,090.72)	93.2%
Total SALARIES & BENEFITS	552,560.18	579,465.00	(26,904.82)	95.4%
OPERATING EXPENSES				
Contracted Services	84,491.44	45,000.00	39,491.44	187.8%
Capital Expenses	7,692.78	8,049.00	(356.22)	95.6%
Utilities	34,231.09	30,000.00	4,231.09	114.1%
Telecommunications	6,828.35	3,000.00	3,828.35	227.6%
Staff Development and Travel	15,531.93	2,863.00	12,668.93	542.5%
Miscellaneous Expenses	6,202.93	6,000.00	202.93	103.4%
Postage	2,859.10	3,000.00	(140.90)	95.3%
Library and Office Supplies	22,970.69	5,000.00	17,970.69	459.4%
Trustee Insurance	4,945.00	6,000.00	(1,055.00)	82.4%
Rents	28,838.00	27,000.00	1,838.00	106.8%
Total OPERATING EXPENSES	214,591.31	135,912.00	78,679.31	157.9%
LIBRARY MATERIALS				
Books	64,517.39	45,000.00	19,517.39	143.4%
Periodicals	4,849.25	4,551.00	298.25	106.6%
Audio/Visual	18,506.87	22,500.00	(3,993.13)	82.3%
Total LIBRARY MATERIALS	87,873.51	72,051.00	15,822.51	122.0%
Total Expense	855,025.00	787,428.00	67,597.00	108.6%
Net Income	96,948.74	3,000.00	93,948.74	3,231.6%