

FOSCL Financial Summary & Report

Balance Sheet Summary - 10/16/2023

Assets	Bank Deposits - Liquid	152,990.39	Insurance Summary		
	Bank Deposits - CD's	442,359.53	Type	Coverage	Expiration
	Assets - Other	0.00	Liability	\$1MM/\$2MM	7/27/2024
	Total Assets	595,349.92	Property	\$30K/\$500K	7/27/2024
Liabilities	Short-Term Liabilities (< 1 year)	0.00	Crime	\$650K	12/18/2023
	Long-Term Liabilities (> 1 year)	0.00	D&O	\$1MM	11/1/2024
	Total Liabilities	0.00	Cybercrime	\$100K	7/27/2024
Total Equity (Retained Earnings + YTD Net Income/Loss)		595,349.92	Total Equity - Historical		
			12/31/2022	12/31/2021	12/31/2020
Reserves (# of months of reserves available to fund G&A + Programs)	55		551,142.05	570,784.27	584,256.51

Income & Expense Statement (P&L) Summary - 1/1/2023 through 10/16/2023

Categories	Income			Expense			Net Income / (Loss)	
	YTD Actual	FY Budget	+/- Budget	YTD Actual	FY Budget	+/- Budget	YTD Actual	FY Budget
General & Administration	5,701.88	6,900.00	(1,198.12)	14,736.87	24,247.00	(9,510.13)	(9,034.99)	(17,347.00)
Fundraising								
BBCT	111,305.70	102,125.00	9,180.70	36,630.83	38,874.00	(2,243.17)	74,674.87	63,251.00
Book Sales	1,024.50	3,600.00	(2,575.50)	500.00	2,100.00	(1,600.00)	524.50	1,500.00
Donations	6,916.00	14,300.00	(7,384.00)	211.66	150.00	61.66	6,704.34	14,150.00
Grants	40,000.00	0.00	40,000.00	0.00	0.00	0.00	40,000.00	0.00
Total Fundraising	159,246.20	120,025.00	39,221.20	37,342.49	41,124.00	(3,781.51)	121,903.71	78,901.00
Program Support								
Library	% Disbursed-->	71%	N/A	67,490.82	95,294.00	(27,803.18)	(67,490.82)	(95,294.00)
School Partnership	% Disbursed-->	14%	N/A	1,478.12	10,350.00	(8,871.88)	(1,478.12)	(10,350.00)
Total Prog. Support	% Disbursed-->	65%	N/A	68,968.94	105,644.00	(36,675.06)	(68,968.94)	(105,644.00)
YTD Total - All Inclusive	164,948.08	126,925.00	38,023.08	121,048.30	171,015.00	(49,966.70)	43,899.78	(44,090.00)

Note: All numbers reported are for the current fiscal year as of the date(s) shown above and are provided on an unaudited basis.

Financial Notes & Updates through 10/16/2023

General & Administration - Income will exceed budget for 2024 due to sharply higher interest rates YOY. Expenses will come in under budget to provide this category with a positive swing for 2024.

Fundraising - The BBCT's net profit exceeded budget by \$11,424, one of the best years on record. Book Sales are tracking \$1K light in meeting 2024's net profit budget. Although Donations are running ahead of 2023, we're not going to meet budget without an annual appeal. The \$40K Grant was an unbudgeted windfall that did wonders for our bottom line in 2023, but it will be nonrecurring.

Programs - Library: Tracking favorably to budget with 71% disbursed YTD. School Partnership: \$8,872 still available for Fall programs.

Balance Sheet - Our financial condition remains very sound with 4.58 years of operating reserves, no short or long-term liabilities, no off-balance sheet liabilities, and no at-risk assets.

Attachments - A balance sheet and a P&L statement for the corresponding date/period.

Note: This financial report and its attachments are being provided to you as a FOSCL Board member on a confidential basis and must be saved in a secure manner. Please shred or otherwise safely dispose of these documents when no longer needed for your purposes.

Submitted on 10/17/2023 by Anthony Parisi, Jr., Treasurer