

FOSCL Financial Summary & Report

Balance Sheet Summary - 4/22/2024

		Insurance Summary			
		Type	Coverage	Expiration	
Assets	Bank Deposits - Liquid	72,612.65			
	Bank Deposits - CD's	504,014.02			
	Assets - Other	0.00			
	Total Assets	576,626.67			
Liabilities	Short-Term Liabilities (< 1 year)	0.00			
	Long-Term Liabilities (> 1 year)	0.00			
	Total Liabilities	0.00			
Total Equity (Retained Earnings + YTD Net Income/Loss)		576,626.67	Total Equity - Historical		
			12/31/2023	12/31/2022	12/31/2021
Reserves (# of months of reserves available to fund G&A + Programs)		45	582,085.03	551,142.05	570,784.27

Income & Expense Statement (P&L) Summary - 1/1/2024 through 4/22/2024

Categories	Income			Expense			Net Income / (Loss)	
	YTD Actual	FY Budget	+/- Budget	YTD Actual	FY Budget	+/- Budget	YTD Actual	FY Budget
General & Administration	6,061.27	21,030.00	(14,968.73)	2,647.47	20,173.00	(17,525.53)	3,413.80	857.00
Fundraising								
BBCT	31,197.59	111,239.00	(80,041.41)	2,234.36	43,944.00	(41,709.64)	28,963.23	67,295.00
Book Sales	517.00	1,745.00	(1,228.00)	0.00	0.00	0.00	517.00	1,745.00
Donations	2,175.00	12,000.00	(9,825.00)	53.76	250.00	(196.24)	2,121.24	11,750.00
Grants	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Fundraising	33,889.59	124,984.00	(91,094.41)	2,288.12	44,194.00	(41,905.88)	31,601.47	80,790.00
Program Support								
Library	% Disbursed-->	33%	N/A	40,473.63	122,526.00	(82,052.37)	(40,473.63)	(122,526.00)
School Partnership	% Disbursed-->	0%	N/A	0.00	10,500.00	(10,500.00)	0.00	(10,500.00)
Total Prog. Support	% Disbursed-->	30%	N/A	40,473.63	133,026.00	(92,552.37)	(40,473.63)	(133,026.00)
YTD Total - All Inclusive	39,950.86	146,014.00	(106,063.14)	45,409.22	197,393.00	(151,983.78)	(5,458.36)	(51,379.00)

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

General & Administration - All of FOSCL's funds are on deposit with 3 regional FDIC member banks, and are 100% FDIC insured as no 1 bank has more than \$250K of our funds on deposit. All income and expense items are tracking favorably to budget, and we continue to benefit from rising rates on our bank deposits.

Fundraising - BBCT: The early results look very promising with YTD net income \$13,167 ahead of 2023 for the same YTD period...nice!
 Book Sales: Showing improvement with YTD net income \$340 ahead of last year for the same period. Donations: \$341 worse than 2023 for the same YTD time frame.

Programs - Library: Disbursements are in line with 33% of 2024's budget expended. School Partnership: No disbursements.

Balance Sheet - Our financial condition remains sound with 3.75 years of operating reserves, with no short or long-term liabilities, no off-balance sheet liabilities, and no at-risk assets.

Attachments - A Balance Sheet and an Income & Expense 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 4/22/2024 by Anthony Parisi, Jr., Treasurer