

FOSCL Financial Summary & Report

Balance Sheet Summary - 2/21/2025

Assets			Insurance Summary		
			Type	Coverage	Expiration
	Bank Deposits - Liquid	66,024.21			
	Bank Deposits - CD's	513,965.65			
	Assets - Other	0.00	Liability	\$1MM/\$2MM	7/27/2025
	Total Assets	579,989.86	Property	\$30K/\$500K	7/27/2025
			Crime	\$650K	12/18/2025
Liabilities	Short-Term Liabilities (< 1 year)	0.00	D&O	\$1MM	11/1/2025
	Long-Term Liabilities (> 1 year)	0.00	Cybercrime	\$100K	7/27/2025
	Total Liabilities	0.00			
Total Equity (Retained Earnings + YTD Net Income/Loss)		579,989.86	Total Equity - Historical		
			12/31/2024	12/31/2023	12/31/2022
Reserves (# of months of reserves available to fund G&A + Programs)		63	583,112.40	582,085.03	551,142.05

Income & Expense Statement (P&L) Summary - 1/1/2025 through 2/21/2025

Categories	Income			Expense			Net Income / (Loss)	
	YTD Actual	FY Budget	+/- Budget	YTD Actual	FY Budget	+/- Budget	YTD Actual	FY Budget
General & Administration	2,548.74	21,450.00	(18,901.26)	1,826.58	19,795.00	(17,968.42)	722.16	1,655.00
Fundraising								
BBCT	10,250.00	112,689.00	(102,439.00)	358.06	49,752.00	(49,393.94)	9,891.94	62,937.00
Book Sales	317.00	3,000.00	(2,683.00)	0.00	0.00	0.00	317.00	3,000.00
Donations	350.00	13,750.00	(13,400.00)	11.05	300.00	(288.95)	338.95	13,450.00
Grants	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Fundraising	10,917.00	129,439.00	(118,522.00)	369.11	50,052.00	(49,682.89)	10,547.89	79,387.00
Program Support								
Library	% Disbursed-->	14%	N/A	12,327.73	89,926.00	(77,598.27)	(12,327.73)	(89,926.00)
School Partnership	% Disbursed-->	58%	N/A	876.63	1,500.00	(623.37)	(876.63)	(1,500.00)
Total Prog. Support	% Disbursed-->	14%	N/A	13,204.36	91,426.00	(78,221.64)	(13,204.36)	(91,426.00)
YTD Total - All Inclusive	13,465.74	150,889.00	(137,423.26)	15,400.05	161,273.00	(145,872.95)	(1,934.31)	(10,384.00)

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. Issued 1099-NECs in January 2025. Long time bookkeeper Pam Miller resigned effective 1/31/25. Treasurer has been assuming duties of Bookkeeper, using PNC bill pay to pay vendors.

Fundraising - BBCT: Sponsorships are starting to come in

Book Sales: January sale cancelled due to snow. February brought in \$317

Donations: Awaiting Fire and Ice donation, DoMore 24 in March

Programs - Library: Some annual database fees expensed. School Partnership: Over 50% of 2025's budget disbursed - ELC event 2/18/25

Balance Sheet - Our financial condition remains sound with about 5 years of operating reserves, 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 2/21/2025 by Jackie Lessing, Treasurer

Friends of the South Coastal Library (New)

Statement of Activity

January 1 - February 21, 2025

	TOTAL
Revenue	
4100 BEACH & BAY COTTAGE TOUR INCOME	
4104 Admission Book - Ads	1,575.00
4110 Donations	6,675.00
Total 4100 BEACH & BAY COTTAGE TOUR INCOME	8,250.00
4200 FOSCL INCOME	
4210 Donations	350.00
4220 Bank Interest	2,548.74
4230 Book Sale	317.00
Total 4200 FOSCL INCOME	3,215.74
Total Revenue	\$11,465.74
GROSS PROFIT	\$11,465.74
Expenditures	
5100 BEACH & BAY COTTAGE TOUR EXPENS	
5106 Credit Card & Ticketing Fees	7.47
5120 Systems Support & Software	88.00
Total 5100 BEACH & BAY COTTAGE TOUR EXPENS	95.47
5200 FOSCL EXPENSES	
5210 Annual Fund & Membership Exp	
5211 Credit Card Fees - Donations	11.05
Total 5210 Annual Fund & Membership Exp	11.05
5250 FOSCL/School Partnership	876.63
5290 Office Expenses	
5294 Licenses and Permits	25.00
5295 Postage	80.16
Total 5290 Office Expenses	105.16
Total 5200 FOSCL EXPENSES	992.84
7300 LIBRARY EXPENSE	
7306 Books, Tapes, Databases	7,645.25
7322 Programs & Exhibits	4,614.00
7326 Volunteer Programs	68.48
Total 7300 LIBRARY EXPENSE	12,327.73
8300 PROFESSIONAL FEES	
8310 Bookkeeper	609.25
8315 System Support & Software	562.99
Total 8300 PROFESSIONAL FEES	1,172.24
Total Expenditures	\$14,588.28
NET OPERATING REVENUE	\$ -3,122.54
NET REVENUE	\$ -3,122.54

Friends of the South Coastal Library, Inc.
2025 YTD Income & Expense Report/Actual vs. Budget

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Revenue				
4100 BEACH & BAY COTTAGE TOUR INCOME				
4104 Admission Book - Ads	1,575.00	13,000.00	(11,425.00)	12.12 %
4106 Ticket Sales - Virtual Only		10,764.00	(10,764.00)	
4108 Ticket Sales - Combo		46,125.00	(46,125.00)	
4110 Donations	6,675.00	15,000.00	(8,325.00)	44.50 %
4112 Raffle Sales		5,000.00	(5,000.00)	
4120 Tote Bag, Raffle, Hang Tag & Video Sponsors	2,000.00	8,750.00	(6,750.00)	22.86 %
4128 Merchandise		1,050.00	(1,050.00)	
4132 House Sponsors		8,000.00	(8,000.00)	
4133 Presenting Sponsor		5,000.00	(5,000.00)	
Total 4100 BEACH & BAY COTTAGE TOUR INCOME	10,250.00	112,689.00	(102,439.00)	9.10 %
4200 FOSCL INCOME				
4210 Donations	350.00	13,750.00	(13,400.00)	2.55 %
4220 Bank Interest	2,548.74	20,320.00	(17,771.26)	12.54 %
4230 Book Sale	317.00	3,000.00	(2,683.00)	10.57 %
4270 Library Public Copy		1,130.00	(1,130.00)	
Total 4200 FOSCL INCOME	3,215.74	38,200.00	(34,984.26)	8.42 %
Total Revenue	\$13,465.74	\$150,889.00	\$ (137,423.26)	8.92 %
GROSS PROFIT	\$13,465.74	\$150,889.00	\$ (137,423.26)	8.92 %
Expenditures				
5100 BEACH & BAY COTTAGE TOUR EXPENS				
5102 Administrative	96.00	1,700.00	(1,604.00)	5.65 %
5104 Admission Book		6,352.00	(6,352.00)	
5106 Credit Card & Ticketing Fees	66.07	5,000.00	(4,933.93)	1.32 %
5108 Brochures		5,636.00	(5,636.00)	
5110 Cocktail Party		6,054.00	(6,054.00)	
5112 Hostesses		500.00	(500.00)	
5114 Homeowner Gifts		2,000.00	(2,000.00)	
5116 Publicity		5,500.00	(5,500.00)	
5117 Videographer		5,000.00	(5,000.00)	
5120 Systems Support & Software	195.99	7,480.00	(7,284.01)	2.62 %
5122 Merchandise		530.00	(530.00)	
5124 Transportation		4,000.00	(4,000.00)	
Total 5100 BEACH & BAY COTTAGE TOUR EXPENS	358.06	49,752.00	(49,393.94)	0.72 %
5200 FOSCL EXPENSES				
5210 Annual Fund & Membership Exp				
5211 Credit Card Fees - Donations	11.05	300.00	(288.95)	3.68 %
Total 5210 Annual Fund & Membership Exp	11.05	300.00	(288.95)	3.68 %
5250 FOSCL/School Partnership	876.63	1,500.00	(623.37)	58.44 %
5260 Insurance		2,800.00	(2,800.00)	
5270 Library Public Copy	81.98	250.00	(168.02)	32.79 %
5290 Office Expenses				

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
5291 Hardware		500.00	(500.00)	
5292 Copier		250.00	(250.00)	
5294 Licenses and Permits	25.00	500.00	(475.00)	5.00 %
5295 Postage	80.16	100.00	(19.84)	80.16 %
5296 Supplies		500.00	(500.00)	
Total 5290 Office Expenses	105.16	1,850.00	(1,744.84)	5.68 %
Total 5200 FOSCL EXPENSES	1,074.82	6,700.00	(5,625.18)	16.04 %
7300 LIBRARY EXPENSE				
7306 Books, Tapes, Databases	7,645.25	35,126.00	(27,480.75)	21.77 %
7308 Building & Grounds		12,800.00	(12,800.00)	
7310 Equipment		2,000.00	(2,000.00)	
7322 Programs & Exhibits	4,614.00	35,000.00	(30,386.00)	13.18 %
7326 Volunteer Programs	68.48	5,000.00	(4,931.52)	1.37 %
Total 7300 LIBRARY EXPENSE	12,327.73	89,926.00	(77,598.27)	13.71 %
7600 Membership				
7620 Newsletter/Publicity	52.38	2,065.00	(2,012.62)	2.54 %
7630 Nominating Committee		200.00	(200.00)	
Total 7600 Membership	52.38	2,265.00	(2,212.62)	2.31 %
8300 PROFESSIONAL FEES				
8302 Accountant	212.83	4,000.00	(3,787.17)	5.32 %
8310 Bookkeeper	609.25	4,400.00	(3,790.75)	13.85 %
8315 System Support & Software	764.98	4,230.00	(3,465.02)	18.08 %
Total 8300 PROFESSIONAL FEES	1,587.06	12,630.00	(11,042.94)	12.57 %
Total Expenditures	\$15,400.05	\$161,273.00	\$ (145,872.95)	9.55 %
NET OPERATING REVENUE	\$ (1,934.31)	\$ (10,384.00)	\$8,449.69	18.63 %
NET REVENUE	\$ (1,934.31)	\$ (10,384.00)	\$8,449.69	18.63 %

Friends of the South Coastal Library, Inc.

Balance Sheet

As of February 21, 2025

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
1000 FOSCL Total Bank Assets	0.00
1130 FOSCL Assets	0.00
1047 PNC MMA 9322	6,838.12
1048 Fulton Bank MMA 2665	32,196.18
1146 PNC Checking 0085	26,989.91
1150 FOSCL - CD Account(s)	0.00
05/6/2025 PNC CD 2498	53,140.91
6/21/25 Fulton Bank 8707	58,361.72
7/23/25 Artisans Bank 7489	121,519.87
7/28/25 Artisans Bank 7448	120,138.33
7/4/25 Fulton Bank 2291	107,840.24
8/11/25 Fulton Bank CD 8061	52,964.58
Total 1150 FOSCL - CD Account(s)	513,965.65
Total 1130 FOSCL Assets	579,989.86
Total 1000 FOSCL Total Bank Assets	579,989.86
Total Bank Accounts	\$579,989.86
Total Current Assets	\$579,989.86
TOTAL ASSETS	\$579,989.86
LIABILITIES AND EQUITY	
Liabilities	
Total Liabilities	
Equity	
1900 Retained Earnings	583,112.40
Net Revenue	(3,122.54)
Total Equity	\$579,989.86
TOTAL LIABILITIES AND EQUITY	\$579,989.86