

## FOSCL Financial Summary & Report

### Balance Sheet Summary - 3/21/2025

		Insurance Summary			
		Type	Coverage	Expiration	
<b>Assets</b>	Bank Deposits - Liquid	61,816.27			
	Bank Deposits - CD's	515,919.03			
	Assets - Other	0.00			
	<b>Total Assets</b>	<b>577,735.30</b>			
<b>Liabilities</b>	Short-Term Liabilities (< 1 year)	0.00			
	Long-Term Liabilities (> 1 year)	0.00			
	<b>Total Liabilities</b>	<b>0.00</b>			
<b>Total Equity (Retained Earnings + YTD Net Income/Loss)</b>		<b>577,735.30</b>	Total Equity - Historical		
			12/31/2024	12/31/2023	12/31/2022
<b>Reserves (# of months of reserves available to fund G&amp;A + Programs)</b>		<b>62</b>	583,112.40	582,085.03	551,142.05

### Income & Expense Statement (P&L) Summary - 1/1/2025 through 3/21/2025

Categories	Income			Expense			Net Income / (Loss)	
	YTD Actual	FY Budget	+/- Budget	YTD Actual	FY Budget	+/- Budget	YTD Actual	FY Budget
<b>General &amp; Administration</b>	4,222.17	21,450.00	(17,227.83)	1,945.65	19,795.00	(17,849.35)	2,276.52	1,655.00
<b>Fundraising</b>								
BBCT	15,975.00	112,689.00	(96,714.00)	471.07	49,752.00	(49,280.93)	15,503.93	62,937.00
Book Sales	618.00	3,000.00	(2,382.00)	0.00	0.00	0.00	618.00	3,000.00
Donations	410.00	13,750.00	(13,340.00)	11.05	300.00	(288.95)	398.95	13,450.00
Grants	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Fundraising</b>	<b>17,003.00</b>	<b>129,439.00</b>	<b>(112,436.00)</b>	<b>482.12</b>	<b>50,052.00</b>	<b>(49,569.88)</b>	<b>16,520.88</b>	<b>79,387.00</b>
<b>Program Support</b>								
Library	% Disbursed-->	26%	N/A	23,297.87	89,926.00	(66,628.13)	(23,297.87)	(89,926.00)
School Partnership	% Disbursed-->	58%	N/A	876.63	1,500.00	(623.37)	(876.63)	(1,500.00)
<b>Total Prog. Support</b>	% Disbursed-->	26%	N/A	<b>24,174.50</b>	<b>91,426.00</b>	<b>(67,251.50)</b>	<b>(24,174.50)</b>	<b>(91,426.00)</b>
<b>YTD Total - All Inclusive</b>	<b>21,225.17</b>	<b>150,889.00</b>	<b>(129,663.83)</b>	<b>26,602.27</b>	<b>161,273.00</b>	<b>(134,670.73)</b>	<b>(5,377.10)</b>	<b>(10,384.00)</b>

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** - Monitoring 3 regional bank total deposits - will have to move money from Fulton as slightly over \$250K FDIC limit

**Fundraising** - BBCT: Sponsorships and ad payments continuing to arrive  
 Book Sales: 2 to date (Jan cancelled due to snow). March brought in \$311  
 Donations: Still 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 3/21/2025 by Jackie Lessing, Treasurer

# Friends of the South Coastal Library, Inc.

## 2025 YTD Income & Expense Report/Actual vs. Budget

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
<b>Revenue</b>				
<b>4100 BEACH &amp; BAY COTTAGE TOUR INCOME</b>				
4104 Admission Book - Ads	3,300.00	13,000.00	(9,700.00)	25.38 %
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	3,000.00	8,750.00	(5,750.00)	34.29 %
4128 Merchandise		1,050.00	(1,050.00)	
4132 House Sponsors	3,000.00	8,000.00	(5,000.00)	37.50 %
4133 Presenting Sponsor		5,000.00	(5,000.00)	
<b>Total 4100 BEACH &amp; BAY COTTAGE TOUR INCOME</b>	<b>15,975.00</b>	<b>112,689.00</b>	<b>(96,714.00)</b>	<b>14.18 %</b>
<b>4200 FOSCL INCOME</b>				
4210 Donations	410.00	13,750.00	(13,340.00)	2.98 %
4220 Bank Interest	4,222.17	20,320.00	(16,097.83)	20.78 %
4230 Book Sale	618.00	3,000.00	(2,382.00)	20.60 %
4270 Library Public Copy		1,130.00	(1,130.00)	
<b>Total 4200 FOSCL INCOME</b>	<b>5,250.17</b>	<b>38,200.00</b>	<b>(32,949.83)</b>	<b>13.74 %</b>
<b>Total Revenue</b>	<b>\$21,225.17</b>	<b>\$150,889.00</b>	<b>\$ (129,663.83)</b>	<b>14.07 %</b>
<b>GROSS PROFIT</b>	<b>\$21,225.17</b>	<b>\$150,889.00</b>	<b>\$ (129,663.83)</b>	<b>14.07 %</b>
<b>Expenditures</b>				
<b>5100 BEACH &amp; BAY COTTAGE TOUR EXPENS</b>				
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	179.08	5,000.00	(4,820.92)	3.58 %
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)	
<b>Total 5100 BEACH &amp; BAY COTTAGE TOUR EXPENS</b>	<b>471.07</b>	<b>49,752.00</b>	<b>(49,280.93)</b>	<b>0.95 %</b>
<b>5200 FOSCL EXPENSES</b>				
<b>5210 Annual Fund &amp; Membership Exp</b>				
5211 Credit Card Fees - Donations	11.05	300.00	(288.95)	3.68 %
<b>Total 5210 Annual Fund &amp; Membership Exp</b>	<b>11.05</b>	<b>300.00</b>	<b>(288.95)</b>	<b>3.68 %</b>
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	141.52	250.00	(108.48)	56.61 %
5290 Office Expenses				

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
5291 Hardware		500.00	(500.00)	
5292 Copier	59.53	250.00	(190.47)	23.81 %
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)	
5297 Telephone		0.00	0.00	
<b>Total 5290 Office Expenses</b>	<b>164.69</b>	<b>1,850.00</b>	<b>(1,685.31)</b>	<b>8.90 %</b>
<b>Total 5200 FOSCL EXPENSES</b>	<b>1,193.89</b>	<b>6,700.00</b>	<b>(5,506.11)</b>	<b>17.82 %</b>
7300 LIBRARY EXPENSE				
7306 Books, Tapes, Databases	16,213.25	35,126.00	(18,912.75)	46.16 %
7308 Building & Grounds		12,800.00	(12,800.00)	
7310 Equipment		2,000.00	(2,000.00)	
7312 Furnishings		0.00	0.00	
7322 Programs & Exhibits	6,844.00	35,000.00	(28,156.00)	19.55 %
7326 Volunteer Programs	240.62	5,000.00	(4,759.38)	4.81 %
<b>Total 7300 LIBRARY EXPENSE</b>	<b>23,297.87</b>	<b>89,926.00</b>	<b>(66,628.13)</b>	<b>25.91 %</b>
7600 Membership				
7620 Newsletter/Publicity	52.38	2,065.00	(2,012.62)	2.54 %
7630 Nominating Committee		200.00	(200.00)	
<b>Total 7600 Membership</b>	<b>52.38</b>	<b>2,265.00</b>	<b>(2,212.62)</b>	<b>2.31 %</b>
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 %
<b>Total 8300 PROFESSIONAL FEES</b>	<b>1,587.06</b>	<b>12,630.00</b>	<b>(11,042.94)</b>	<b>12.57 %</b>
<b>Total Expenditures</b>	<b>\$26,602.27</b>	<b>\$161,273.00</b>	<b>\$ (134,670.73)</b>	<b>16.50 %</b>
NET OPERATING REVENUE	<b>\$ (5,377.10)</b>	<b>\$ (10,384.00)</b>	<b>\$5,006.90</b>	<b>51.78 %</b>
NET REVENUE	<b>\$ (5,377.10)</b>	<b>\$ (10,384.00)</b>	<b>\$5,006.90</b>	<b>51.78 %</b>

# Friends of the South Coastal Library, Inc.

## Balance Sheet

As of March 21, 2025

	TOTAL
<b>ASSETS</b>	
Current Assets	
Bank Accounts	
1000 FOSCL Total Bank Assets	0.00
1130 FOSCL Assets	0.00
1047 PNC MMA 9322	6,838.18
1048 Fulton Bank MMA 2665	32,217.17
1146 PNC Checking 0085	22,760.92
1150 FOSCL - CD Account(s)	0.00
05/6/2025 PNC CD 2498	53,301.12
6/21/25 Fulton Bank 8707	58,615.05
7/23/25 Artisans Bank 7489	122,187.09
7/28/25 Artisans Bank 7448	120,500.38
7/4/25 Fulton Bank 2291	108,177.45
8/11/25 Fulton Bank CD 8061	53,137.94
<b>Total 1150 FOSCL - CD Account(s)</b>	<b>515,919.03</b>
<b>Total 1130 FOSCL Assets</b>	<b>577,735.30</b>
<b>Total 1000 FOSCL Total Bank Assets</b>	<b>577,735.30</b>
<b>Total Bank Accounts</b>	<b>\$577,735.30</b>
<b>Total Current Assets</b>	<b>\$577,735.30</b>
<b>TOTAL ASSETS</b>	<b>\$577,735.30</b>
<b>LIABILITIES AND EQUITY</b>	
Liabilities	
<b>Total Liabilities</b>	
Equity	
1900 Retained Earnings	583,112.40
Net Revenue	(5,377.10)
<b>Total Equity</b>	<b>\$577,735.30</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$577,735.30</b>