



Woodlands Library Cooperative
Budget vs. Actual
August 2020

	Total	Budget	Balance	% of Budget
Income				
566.00 Direct State Aid	\$330,123.62	\$329,825.00	\$298.62	100.1%
587.00 State Aid	\$325,865.61	\$327,220.00	-\$1,354.39	99.6%
607.00 Associate Membership	\$750.00	\$750.00	\$0.00	100.0%
665.00 Interest earned	\$0.00	\$0.00	\$0.00	
687.01 Miscellaneous	\$1,288.42	\$0.00	\$1,288.42	
687.04 Continuing ed	\$924.00	\$2,000.00	-\$1,076.00	46.2%
Transfer from Fund Blance	\$150,000.00	\$150,000.00	\$0.00	100.0%
Total Income	<u>\$808,951.65</u>	<u>\$809,795.00</u>	<u>-\$843.35</u>	<u>99.9%</u>
Gross Profit	<u>\$808,951.65</u>			
Expenses				
705.00 Salary - Director	\$59,772.96	\$64,754.00	\$4,981.04	92.3%
707.00 Salary - Staff	\$42,384.00	\$45,916.00	\$3,532.00	92.3%
712.00 Board Members	\$330.00	\$3,300.00	\$2,970.00	10.0%
715.00 FICA Taxes	\$9,068.92	\$9,937.00	\$868.08	91.3%
716.00 Medical Ins Opt-Out	\$3,085.70	\$3,345.00	\$259.30	92.2%
716.01 Medical Insurance	\$14,095.26	\$14,260.00	\$164.74	98.8%
717.00 Life Insurance	\$232.56	\$250.00	\$17.44	93.0%
718.00 Retirement	\$10,215.75	\$11,067.00	\$851.25	92.3%
719.00 Worker's comp	\$241.14	\$277.00	\$35.86	87.1%
720.00 Unemployment Insurance	\$0.00	\$350.00	\$350.00	0.0%
722.00 Dental Ins	\$859.19	\$1,514.00	\$654.81	56.7%
723.00 Long-term Disability	\$345.32	\$360.00	\$14.68	95.9%
728.00 Postage	\$158.70	\$1,000.00	\$841.30	15.9%
735.00 Office Supplies	\$306.64	\$1,500.00	\$1,193.36	20.4%
735.01 Internet Access	\$550.00	\$600.00	\$50.00	91.7%
747.00 Periodicals - office	\$80.91	\$300.00	\$219.09	27.0%
802.00 Fiscal Services	\$4,233.34	\$5,080.00	\$846.66	83.3%
808.00 Delivery	\$58,755.06	\$83,431.00	\$24,675.94	70.4%
809.00 Delivery Statewide	\$51,070.42	\$126,119.00	\$75,048.58	40.5%
812.00 OverDrive	\$82,231.33	\$37,000.00	-\$45,231.33	222.2%
812.02 Consumer Reports Online	\$51,817.00	\$51,817.00	\$5,617.00	89.2%
812.03 Mango Languages	\$46,200.00	\$46,200.00	\$0.00	100.0%
813.02 Automation Services	\$11,250.00	\$13,500.00	\$2,250.00	83.3%
824.00 Audit	\$5,300.00	\$5,500.00	\$200.00	96.4%
826.00 Legal Services	\$0.00	\$500.00	\$500.00	0.0%
827.00 Consultants	\$4,757.75	\$20,000.00	\$15,242.25	23.8%
827.01 Consultant-Comm Engagement	\$11,302.50	\$15,000.00	\$3,697.50	75.4%
828.00 Memberships	\$2,148.30	\$2,101.00	-\$47.30	102.3%
828.01 Membership Dues	\$11,225.94	\$31,463.00	\$20,237.06	35.7%
830.00 Library Grants	\$58,000.00	\$100,000.00	\$51,000.00	58.0%
852.01 Phone, Fax & Conf Services	\$1,460.08	\$1,680.00	\$219.92	86.9%
861.01 Travel	\$5,817.20	\$8,000.00	\$2,182.80	72.7%
881.00 Public Information	\$0.00	\$100.00	\$100.00	0.0%
901.02 Printing-Misc	\$289.97	\$500.00	\$210.03	58.0%
911.00 General Insurance	\$1,201.58	\$1,400.00	\$198.42	85.8%
933.00 Office equip - rpr/maint	\$270.62	\$700.00	\$429.38	38.7%
958.01 Cont Ed - members	\$10,341.90	\$72,750.00	\$62,408.10	14.2%
958.02 Cont Ed - Staff	\$248.00	\$1,500.00	\$1,252.00	16.5%



**Woodlands Library Cooperative
Budget vs. Actual
August 2020**

963.00 Bank Fees	\$470.46	\$1,000.00	\$529.54	47.0%
979.00 Office equipment	\$3,451.58	\$5,057.00	\$1,605.42	68.3%
980.00 Fixtures & Furnishings	\$0.00	\$100.00	\$100.00	0.0%
982.07 Software	\$5,591.86	\$6,455.00	\$863.14	86.6%
999.00 Contingency	\$0.00	\$14,113.00	\$14,113.00	0.0%
Total Expenses	<u>\$569,161.94</u>	\$809,796.00		70.3%
Net Operating Income	<u>\$239,789.71</u>			
Other Income				
9000 Member Pass Through				
687.02 Member Purchases	\$9,941.44			
687.06 Overdrive Income	\$51,589.74			
687.10 Ancestry Income	\$24,790.38			
687.12 Labor Law Poster Income	\$2,690.00			
Total 9000 Member Pass Through	<u>\$89,011.56</u>			
Total Other Income	<u>\$89,011.56</u>			
Other Expenses				
9100 Member Pass Through Exp				
986.04 Member Purchases	\$12,604.59			
986.05 Overdrive Expense	\$31,646.25			
986.10 Ancestry Expense	\$24,790.38			
986.12 Labor Law Poster Expense	\$2,357.99			
Total 9100 Member Pass Through Exp	<u>\$71,399.21</u>			
Total Other Expenses	<u>\$71,399.21</u>			
Net Other Income	<u>\$17,612.35</u>			
Net Income	<u>\$257,402.06</u>			



Woodlands Library Cooperative
Expenses
August 2020

Account	Item	Amount
718.00 Retirement	Ameriprise Financial	\$851.31
Split	Bath Township Public Library	\$3,881.08
808.00 Delivery	Branch District Library	\$11,299.05
Split	Dowling Public Library	\$4,259.81
Split	Eaton Rapids Area District Library	\$5,831.66
Split	Imprest Account	\$48.07
Split	Kate-reimburseables	\$1,273.26
705.00 Salary-Director	Kate P Andrade-Payroll	\$4,981.08
707.00 Salary-Staff	Laura Claunchery-Payroll	\$3,789.30
735.01 Office Internet	Laura-reimburseables	\$25.00
Split	Lenawee District Library	\$15,215.40
830.00 Library Grants	Mendon Township Library	\$2,000.00
828.00 Memberships	Michigan Library Association	\$500.00
Split	Monroe County Library System	\$47,068.56
Split	PNC Bank	\$2,563.66
827.01 Consulting-Comm Eng	Publishers Consulting LLC	\$825.00
Split	Putnam District Library	\$2,400.00
Split	Reading Community Library	\$2,309.81
715.00 FICA Taxes	Woodlands US Tax	\$756.08
Total		\$109,878.13
986.04 Member Purchasing	Swank Movie Licensing USA	\$5,812.00
986.05 OverDrive	OverDrive	\$7,106.73
Total		\$122,796.86



Woodlands Library Cooperative
Trial Balance
August 2020

	Debit	Credit
101.00 Homestead	\$100.00	
103.00 Ameriprise Management	\$569,904.27	
110.00 PNC - Monroe	\$625,976.62	
115.00 Petty Cash	\$51.93	
120.00 Account Receivable	\$6,286.82	
149.9 Undeposited Funds	\$0.00	
200.00 Accounts Payable	\$59,378.26	
210.10 Payroll Liabilities:Federal Withholding		\$0.00
210.20 Payroll Liabilities:State Withholding		\$1,089.64
210.30 Payroll Liabilities:City Withholding		\$116.88
210.40 Payroll Liabilities:FICA/Medicare Withholding		\$0.00
210.50 Payroll Liabilities:Deferred Compensation		\$0.00
210.60 Payroll Liabilities:Health Savings Account		\$0.00
390.00 Retained Earnings		\$1,147,763.43
566.00 Direct State Aid		\$330,123.62
587.00 State Aid		\$325,865.61
607.00 Associate Membership		\$750.00
664.00 Unrealized Gain/Loss		\$5,325.89
665.00 Interest Earned		\$0.00
687.01 Miscellaneous		\$1,288.42
687.04 Continuing Education		\$924.00
705.00 Salary - Director	\$59,772.96	
707.00 Salary - Staff	\$42,384.00	
712.00 Board Members	\$330.00	
715.00 FICA Taxes	\$9,068.92	
716.00 Medical Insurance Opt-Out	\$3,085.70	
716.01 Medical Insurance	\$14,095.26	
717.00 Life Insurance	\$232.56	
718.00 Retirement	\$10,215.75	
719.00 Worker's Compensation	\$241.14	
720.00 Unemployment Insurance	\$0.00	
722.00 Dental Insurance	\$859.19	
723.00 Long-Term Disability	\$345.32	
728.00 Postage	\$158.70	
735.00 Office Supplies	\$306.64	
735.01 Office Internet	\$550.00	
747.00 Periodicals - Office	\$80.91	
802.00 Fiscal Services	\$4,233.34	
808.00 Delivery - Service Contracts	\$58,755.06	
809.00 Delivery Statewide	\$51,070.42	
812.00 OverDrive	\$82,231.33	
812.02 Consumer Reports Online	\$51,817.00	
812.03 Mango Languages	\$46,200.00	
813.02 Automation Services	\$11,250.00	
824.00 Audit	\$5,300.00	
827.00 IT Consultants/Grants	\$4,757.75	
827.01 Consultant-Comm Engagement	\$11,302.50	
828.00 Memberships - Cooperative	\$2,148.30	
828.01 Memberships - Members	\$11,225.94	
830.00 Library Grants	\$58,000.00	



Woodlands Library Cooperative
Trial Balance
August 2020

852.01 Phone, Fax & Conference Services	\$1,460.08	
861.01 Travel	\$5,817.20	
901.02 Printing-Misc	\$289.97	
911.00 General Insurance	\$1,201.58	
933.00 Office Equipment - Repair/Maintenance	\$270.62	
958.01 Continuing Education - Members	\$10,341.90	
958.02 Continuing Education - Staff	\$248.00	
963.00 Bank Fees	\$470.46	
979.00 Office Equipment	\$3,451.58	
980.00 Fixtures & Furnishings	\$0.00	
982.07 Software	\$5,591.86	
999.00 Contingency	\$0.00	
687.02 Member Pass Through:Member Purchases		\$9,941.44
687.06 Member Pass Through:Overdrive Income		\$51,589.74
687.10 Member Pass Through: Ancestry Income		\$24,790.38
687.12 Member Pass Through: Labor Law Poster Income		\$2,690.00
986.04 Member Pass Through: Exp: Member Purchases	\$12,604.59	
986.05 Member Pass Through Exp: Overdrive Expense	\$31,646.25	
986.10 Member Pass Through: Exp: Ancestry Expense	\$24,790.38	
986.12 Member Pass Through: Exp: Labor Law Poster Expense	\$2,357.99	
TOTAL	\$1,902,259.05	\$1,902,259.05