

## FOSCL Financial Summary & Report

### Balance Sheet Summary - 10/16/2024

<b>Assets</b>	Bank Deposits - Liquid	75,677.84	<b>Insurance Summary</b>		
	Bank Deposits - CD's	506,808.39			
	Assets - Other	0.00	Type	Coverage	Expiration
	<b>Total Assets</b>	<b>582,486.23</b>	Liability	\$1MM/\$2MM	7/27/2025
<b>Liabilities</b>	Short-Term Liabilities (< 1 year)	270.00	Property	\$30K/\$500K	7/27/2025
	Long-Term Liabilities (> 1 year)	0.00	Crime	\$650K	12/18/2024
	<b>Total Liabilities</b>	<b>270.00</b>	D&O	\$1MM	11/1/2025
			Cybercrime	\$100K	7/27/2025
<b>Total Equity (Retained Earnings + YTD Net Income/Loss)</b>		<b>582,216.23</b>	<b>Total Equity - Historical</b>		
			12/31/2023	12/31/2022	12/31/2021
<b>Reserves (# of months of reserves available to fund G&amp;A + Programs)</b>	<b>46</b>		582,085.03	551,142.05	570,784.27

### Income & Expense Statement (P&L) Summary - 1/1/2024 through 10/16/2024

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>	17,823.18	21,030.00	(3,206.82)	16,492.87	20,173.00	(3,680.13)	1,330.31	857.00
<b>Fundraising</b>								
BBCT	130,148.10	111,239.00	18,909.10	40,899.81	43,944.00	(3,044.19)	89,248.29	67,295.00
Book Sales	2,604.00	1,745.00	859.00	0.00	0.00	0.00	2,604.00	1,745.00
Donations	8,576.80	12,000.00	(3,423.20)	261.21	250.00	11.21	8,315.59	11,750.00
Grants	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Fundraising</b>	<b>141,328.90</b>	<b>124,984.00</b>	<b>16,344.90</b>	<b>41,161.02</b>	<b>44,194.00</b>	<b>(3,032.98)</b>	<b>100,167.88</b>	<b>80,790.00</b>
<b>Program Support</b>								
Library	% Disbursed-->	81%	N/A	98,920.42	122,526.00	(23,605.58)	(98,920.42)	(122,526.00)
School Partnership	% Disbursed-->	23%	N/A	2,446.57	10,500.00	(8,053.43)	(2,446.57)	(10,500.00)
<b>Total Prog. Support</b>	% Disbursed-->	76%	N/A	<b>101,366.99</b>	<b>133,026.00</b>	<b>(31,659.01)</b>	<b>(101,366.99)</b>	<b>(133,026.00)</b>
<b>YTD Total - All Inclusive</b>	<b>159,152.08</b>	<b>146,014.00</b>	<b>13,138.08</b>	<b>159,020.88</b>	<b>197,393.00</b>	<b>(38,372.12)</b>	<b>131.20</b>	<b>(51,379.00)</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** - 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 banks transitioned signing authority to new Treasurer. Renewed Fulton Bank CD \$52,236.47 at 4.26% APY maturing 8/11/25 - interest rates are beginning to decline so interest earned on renewing CDs could be impacted.

**Fundraising** - BBCT: Excellent, and better than budgeted, financial results were obtained with net income of \$89K, almost \$22K better than the net income budgeted for this event.

Book Sales: Continue to be over budget - one more sale in December

Donations: Approximately \$3500 less than budgeted for year, but dine and donate event and year-end annual appeal still to happen

**Programs** - Library: Disbursements are in line with 81% of 2024's budget expended. School Partnership: 23% of 2024's budget disbursed.

**Balance Sheet** - Our financial condition remains sound with about 4 years of operating reserves, with a small short liability (Memorial Fund for SCL patron), no off-balance sheet liabilities, and no at-risk assets.

**Attachments** - A Balance Sheet and an Income & Expense statement for the corresponding date/period.

YTD Budget Amendments Approved For 2024				
GLA Name	GLA #	Original Budget	Increase Approved	Amended Budget
Publicity	7620	4,180	2,800	6,980
Meetings	5212	0	1,000	1,000

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 10/16/2024 by Jackie Lessing, Treasurer