

Wilderness Coast Public Libraries
Year to Date Income Statement
Compared with 2021 Annual Budget and 2022 Proposed Budget
For the Eleven Months Ending August 31, 2021

	2021 Year to Date Actual	2021 Annual Budget	\$ Variance Actual vs Budget	% Variance Actual vs Budget		2022 Proposed Budget	\$ Variance 2021 vs 2022 Proposed Budget	% Variance Actual vs Budget
Revenues								
State Grant	350,000	350,000	-	0%		350,000	-	0%
Interest Income	0	-	0	0%		-	-	0%
Other Income	166	-	166	100%		-	-	0%
Total Revenues	350,166	350,000	166			350,000	-	
Expenses								
Salaries	108,463	113,356	(4,893)	-4%	A	100,000	(13,356)	-13%
OPS (Salaries)	-	2,000	(2,000)	-100%		2,000	-	0%
FICA	8,559	8,615	(56)	-1%		10,000	1,385	14%
Retirement	13,709	19,459	(5,750)	-30%		23,000	3,541	15%
Health Insurance	7,297	10,178	(2,881)	-28%		13,000	2,822	22%
Workers Compensation	628	800	(172)	-22%		1,200	400	33%
Professional Services	7,403	8,000	(597)	-7%		8,500	500	6%
Contractual Expenses	67,463	91,246	(23,783)	-26%	B	54,000	(37,246)	-69%
Travel	1,144	2,600	(1,456)	-56%	C	6,000	3,400	57%
Communications	5,679	6,000	(321)	-5%		8,000	2,000	25%
Postage	444	11,200	(10,756)	-96%		11,200	-	0%
Rent	13,500	18,000	(4,500)	-25%		18,600	600	3%
Insurance	6,946	7,234	(288)	-4%		7,000	(234)	-3%
Maintenance	1,568	4,300	(2,732)	-64%		5,000	700	14%
Other Expenses	1,120	1,500	(380)	-25%		3,000	1,500	50%
Office Supplies	318	1,000	(682)	-68%		1,000	-	0%
Operating Supplies	9,086	9,371	(285)	-3%	D	20,000	10,629	53%
Subscriptions / Memberships	4,059	4,000	59	1%		2,500	(1,500)	-60%
Equipment	-	4,000	(4,000)	-100%		2,000	(2,000)	-100%
Books and Materials	17,433	27,141	(9,708)	-36%	E	54,000	26,859	50%
Total Expenses	274,819	350,000	(75,181)	-21%		350,000	-	0%
Net Income	75,347	-	75,347	100%		-	-	100%

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A: Will end year over budget due to over two months with two directors' salaries and Pat Gilleland comp time payout in first quarter of the 2021 fiscal year.

B: Renegotiated IT Contract

C: More travel and travelers for 2022 including local library directors and staff

D: Purchase new software for local libraires for virtual summer reading

E: Utilization of excess funds from cost savings and contract renegotiation