

MID-HUDSON LIBRARY SYSTEM

MONTHLY FINANCIAL REPORT

December 31, 2007

Summary

Cash and Cash Equivalents

	Current Month Ended	Previous Month Ended	Change \$	Change %
Total Operating	1,353,714	1,517,759	-164,045	-10.81%
Capital - MHLS	38,293	38,207	86	0.23%
Capital - Members	32,737	30,549	2,188	7.16%
Total	1,424,744	1,586,515	-161,771	-10.20%

Fund Balances

	Current Month Ended	Previous Month Ended	Change \$	Change %
Basic Operations	1,356,628	1,581,240	-224,612	-14.20%
Total Fund Balance	1,371,598	1,751,571	-379,973	-21.69%

Total Receipts for the month were \$1,588,315 including \$1,257,000 of Certif. of Deposit proceeds.

Total Disbursements for the month were \$1,690,136, including \$1,093,000 of Certif. of Deposit purchases.

The amount of interfund loans from Operating Funds for the month were \$17,622.

Prepared on: Janaury 31, 2008

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STATEMENT OF FINANCIAL POSITION - DECEMBER 31, 2007

CASH AND INVESTMENTS-AS OF END OF MONTH

CASH IN BANK

Regular Checking Account	107,407
Payroll Checking Account	56,686
Money Market Savings	96,571
Capital Savings - MHLS	38,293
Capital Savings - Members	32,737

TOTAL CASH IN BANK 331,694

Petty Cash Fund 0

TOTAL CASH AVAILABLE 331,694

INVESTMENTS

Certificates of Deposit-MHLS

Due 1/11/08 28 Days at 4.25%	252,000
Due 1/24/08 28 Days at 4.25%	110,000
Due 3/13/08 77 Days at 4.25%	731,000

TOTAL INVESTMENTS-MHLS 1,093,000

Certificates of Deposit-Automation

0

TOTAL INVESTMENTS-AUTOMATION 0

TOTAL CASH AND INVESTMENTS \$1,424,694

Total Cash and Investments - 12/31/2006: \$1,146,256

TRANSFERS

Transfer from Regular Account	71,126
Transfer from Money Market	0
TOTAL TRANSFERS	71,126

RECEIPTS SUMMARY - DECEMBER 31, 2007

	2006	2007			Balance \$
	Actual	Budget	Adjusted Budget	Actual 12/31/2007	
<u>Basic Operations</u>					
System Operating Aid	1,639,003	1,583,732	1,827,966	1,792,594	35,372
Interest	53,171	32,000	32,000	54,610	-22,610
Gifts & Donations	2,605	1,200	1,200	0	1,200
Printing	38,212	28,000	28,000	25,809	2,191
Automated Network Reimburse.	294,590	256,972	256,972	355,130	-98,158
Miscellaneous	79,267	72,450	72,450	87,679	-15,229
Total Basic Operations	2,106,848	1,974,354	2,218,588	2,315,822	-97,234
<u>State Aid Directed</u>					
Coordinated Outreach	124,515	124,515	124,515	124,515	0
Correctional Facilities	86,765	86,765	86,765	86,765	0
County Jails	4,810	4,810	4,810	4,810	0
Total State Aid Directed	216,090	216,090	216,090	216,090	0
<u>Project Grants</u>					
LSTA/Library Serv. & Tech)	123,419	72,075	121,917	101,969	19,948
OASAS Grants	71,573	82,566	106,934	91,316	15,617
Other Grants	6,678		1,660	1,660	0
Total Project Grants	201,670	154,641	230,511	194,945	35,565
TOTAL RECEIPTS	2,524,608	2,345,085	2,665,189	2,726,857	-61,668
From Fund Balance		-387			
GRAND TOTAL RECEIPTS	2,524,608	2,344,698	2,665,189	2,726,857	-61,668

Balance
0%
2%
-71%
100%
8%
-38%
-21%
-4%
0%
0%
0%
0%
16%
15%
0%
15%
-2%
-2%

DISBURSEMENTS SUMMARY - DECEMBER 31, 2007

	2006	2007					
	Actual	Budget	Adjusted Budget	Encumb.	Actual 12/31/2007	Balance \$	Balance 0%
<u>Basic Operations</u>							
Personnel Costs	744,182	790,364	793,452	0	793,453	-1	0%
Employee Benefits	396,026	410,951	407,863	0	369,636	38,227	9%
Library Material & Binding	60,025	123,952	124,047	41	204,307	-80,300	-65%
Grants to Member Libraries	57,735	49,000	64,000	0	64,032	-32	0%
Capital Expenditures	9,385	12,500	68,335	4,396	75,251	-11,312	-17%
Operation & Maintenance	70,370	83,000	83,000	0	99,469	-16,469	-20%
Automotive Expenses	2,174	2,000	2,000	0	629	1,371	69%
Postage & Telephone	31,854	37,950	39,593	0	35,819	3,774	10%
Publicity & Printing	39,764	35,000	35,980	1,254	27,314	7,412	21%
Leases/Contracts	123,880	125,750	218,586	61,895	116,866	39,825	18%
Office Supplies & Expense	11,812	14,500	12,010	0	9,431	2,579	21%
Travel & Dues	35,727	30,900	36,573	0	35,918	655	2%
Miscellaneous	231,617	273,100	257,912	0	257,911	1	0%
Transfers to Capital Accts	0	0	0	0	33,385		N/A
Total Basic Operations	1,814,551	1,988,967	2,143,351	67,585	2,123,420	-14,269	-1%
<u>State Aid-Directed</u>							
Coordinated Outreach	125,387	124,515	129,344	1,297	128,028	19	0%
Correctional Facilities	95,755	86,765	92,109	1,734	89,909	466	1%
County Jails	5,965	4,810	5,226	254	4,964	8	0%
Total State Aid Directed	227,107	216,090	226,679	3,285	222,901	493	0%
<u>Project Grants</u>							
LSTA(Libr.Serv & Technolog	104,043	57,075	100,364	3,255	92,109	5,000	5%
OASAS	82,607	82,566	85,449	3,423	80,305	1,721	2%
Other	3,860	0	10,750	0	750	10,000	93%
Total Project Grants	190,510	139,641	196,563	6,678	173,164	16,721	9%
TOTAL DISBURSEMENTS	2,232,168	2,344,698	2,566,593	77,548	2,519,485	2,945	0%

REIMBURSEMENTS & PASS-THROUGHS
DECEMBER 31, 2007

REIMBURSEMENTS

Automated Network	Receipts	Disbursements	Balance
ProQuest	55,102	85,461	-30,359
Syndetics	6,099	6,709	-610
Book Analysis	18,500	18,500	0
Title Source	5,403	5,404	-1
Gale-Price It/Chilton	10,766	10,766	0
SAM	23,925	13,710	10,215
Teleforms	48,472	5,646	42,826
Serials Solutions	16,266	16,266	0
Heritage Quest	32,470	32,560	-90
Ecommerce	6,073	5,808	265
Gale Testing	8,727	10,000	-1,273
Rosetta Stone	8,723	8,797	-74
Tumble Books	5,818	5,939	-121
Total Reimbursements	246,344	225,566	-20,755

PASS-THROUGHS

Pass-Through Aid	Budget	Adjust.Budget	Actual Disburs. 12/31/2007
Local Library Services Aid (LLSA)	213,158	213,339	213,339
Central Library Develop.Aid	200,653	200,653	200,653
Central Book Aid	71,500	71,500	71,500
Member Item Aid	0	0	0
Total Pass-Through Aid	485,311	485,492	485,492

County Funds and Public Library Admin. Program

County Funds	Receipts	Disbursements	Balance
Columbia County	65,000	65,000	0
Dutchess County	212,243	212,243	0
Ulster County	57,500	48,469	9,031
Total County Funds	334,743	325,712	9,031
Public Library Admin. Program	66,800	64,800	2,000

PASS-THROUGH GRANTS AS FISCAL AGENT

6/2006 - 11/2007	Receipts	Disbursements	Balance
OCLC/Spanish Language Program	91,800	91,800	0

Gates Foundation-12/2005 - 7/2007	Interest	Disbursements	Balance
Starting Grant 156,750	4,330	161,080	0

CAPITAL FUNDS - DECEMBER 31, 2007

CAPITAL FUND - MHLS	2006	2007		
	Actual	Starting Budget	Adjusted Budget	Actual as of 12/31/2007
Fund Balance Jan. 1	34,692	35,708	35,708	35,708
Receipts	0	0	0	0
Interest	1,016	0	0	1,456
E-Rate Refund (Trnsfr from Gen.Fund)	0			1,129
Transfer from General Fund	0			0
Transfer To General Fund	0			0
Fund Balance	35,708	35,708	35,708	38,293

CAPITAL FUND - MEMBERS	2006	2007		
	Actual	Starting Budget	Adjusted Budget	Actual as of 12/31/2007
Fund Balance Jan. 1	0	0	0	0
Receipts				
Interest				480
License Fees				32,257
Disbursements				
Fund Balance	0	0	0	32,737