

Report of Audit

on the

*Financial Statements
and Supplementary Schedules*

of the

Louis Bay 2nd Public Library

Hawthorne, New Jersey

for the

*Years Ended
December 31, 2010 and 2009*

LOUIS BAY 2ND PUBLIC LIBRARY

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SUPLEE, CLOONEY & COMPANY

CERTIFIED PUBLIC ACCOUNTANTS

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INDEPENDENT AUDITOR'S REPORT

Members of the Board of Trustees
Louis Bay 2nd Public Library
Borough of Hawthorne
Hawthorne, New Jersey

We have audited the accompanying financial statements - statutory basis of the individual fund of the Louis Bay 2nd Public Library as of and for the year ended December 31, 2010, as listed as financial statements - statutory basis in the foregoing table of contents. These financial statements - statutory basis are the responsibility of the management of the Louis Bay 2nd Public Library, County of Passaic. Our responsibility is to express an opinion on these financial statements based on our audits. The financial statements for the year ended December 31, 2009 were audited by other auditors whose report, dated August 11, 2010, expressed an unqualified opinion on those financial statements.

We conducted our audit in accordance with U.S. generally accepted auditing standards and the standards applicable to financial statements contained in Government Auditing Standards issued by the Comptroller General of the United States, and the audit requirements prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey. Those standards and provisions require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

As described in Note 1, except for a Statement of General Fixed Assets, the Louis Bay 2nd Public Library, prepares its financial statements on a prescribed basis of accounting prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, that demonstrates compliance with the modified accrual basis, with certain exceptions, and the budget laws of New Jersey, which is a comprehensive basis of accounting other than U.S. generally accepted accounting principles.

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In our opinion, because the Louis Bay 2nd Public Library prepares its financial statements on the basis of accounting discussed in the preceding paragraph, the financial statements referred to above do not present fairly, in conformity with U.S. generally accepted accounting principles, the financial position of the various individual funds of the Louis Bay 2nd Public Library, County of Passaic, as of December 31, 2010 or the results of its operations and changes in fund balance for the year then ended or the revenues or expenditures for the year ended December 31, 2010.

However, in our opinion, except for the effects of such adjustments, if any, that might have been determined to be necessary had we been able to audit the financial activities of the Statement of General Fixed Assets, the financial statements - statutory basis present fairly, in all material respects, the financial position - statutory basis of the individual fund of the Louis Bay 2nd Public Library as of December 31, 2010 and the results of its operations and changes in fund balance - statutory basis for the year then ended and the expenditures - statutory basis for the year ended December 31, 2010 on the basis of accounting described in Note 1.

In accordance with Government Auditing Standards, we have also issued our report dated August 11, 2011 on our consideration of the Louis Bay 2nd Public Library's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards and important for assessing the results of our audit.

Our audit was made for the purpose of forming an opinion on the financial statements - statutory basis taken as a whole. The information included in the other supplementary schedules and data listed in the table of contents is presented for purposes of additional analysis and is not a required part of the financial statements. This information has been subjected to the auditing procedures applied in the audit of the financial statements mentioned above and, in our opinion, is fairly stated in all material respects in relation to the financial statements taken as a whole.


CERTIFIED PUBLIC ACCOUNTANTS


REGISTERED MUNICIPAL ACCOUNTANT NO. 50

August 11, 2011



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INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL
OVER FINANCIAL REPORTING AND ON COMPLIANCE AND
OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL
STATEMENTS PERFORMED IN ACCORDANCE WITH
GOVERNMENT AUDITING STANDARDS

Members of the Board of Trustees
Louis Bay 2nd Public Library
Hawthorne, New Jersey

We have audited the accompanying financial statements - statutory basis of the Louis Bay 2nd Public Library as of and for the year ended December 31, 2010, and have issued our report thereon dated August 11, 2011. Our report disclosed that, as described in Note 1 to the financial statements, the Louis Bay 2nd Public Library prepares its financial statements on a basis of accounting prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, that demonstrates compliance with a modified accrual basis and the budget laws of the State of New Jersey, which is a comprehensive basis of accounting other than U.S. generally accepted accounting principles. We conducted our audit in accordance with U.S. generally accepted auditing standards, audit requirements as prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the Louis Bay 2nd Public Library's internal control over financial reporting as a basis for designing our audit procedures for the purpose of expressing our opinion on the financial statements but not for the purpose of expressing an opinion on the effectiveness of the Louis Bay 2nd Public Library's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the Louis Bay 2nd Public Library's internal control over financial reporting.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A material weakness is a deficiency, or combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the Library's financial statements will not be prevented, or detected and corrected on a timely basis.

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Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses as defined above.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Louis Bay 2nd Public Library's financial statements - statutory basis are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under Government Auditing Standards.

This report is intended solely for the information of the Louis Bay 2nd Public Library, the Division of Local Government Services and federal and state audit agencies, and is not intended to be and should not be used by anyone other than these specified parties.


CERTIFIED PUBLIC ACCOUNTANTS


REGISTERED MUNICIPAL ACCOUNTANT NO. 50

August 11, 2011

LOUIS BAY 2nd PUBLIC LIBRARYCOMPARATIVE BALANCE SHEET - REGULATORY BASIS - GENERAL FUNDFOR THE YEARS ENDED DECEMBER 31, 2010 AND 2009

	BALANCE DECEMBER 31, 2010	BALANCE DECEMBER 31, 2009
<u>ASSETS</u>		
Cash and Cash Equivalents	\$ 265,325.63	\$ 280,246.00
Cash - Petty Cash	200.00	200.00
Cash - Change Fund	20.00	20.00
	<hr/>	<hr/>
<u>TOTAL ASSETS</u>	<u>\$ 265,545.63</u>	<u>\$ 280,466.00</u>
<u>LIABILITIES, RESERVES AND FUND BALANCES</u>		
Liabilities		
Accounts Payable	\$ 49,637.21	\$ 49,545.00
	<hr/>	<hr/>
Fund Balances		
Unreserved		
Designated for		
Philanthropic Fund Expenditures	6,578.22	6,639.00
Capital Expenditures	176,104.06	182,332.00
Undesignated	33,226.14	41,950.00
	<hr/>	<hr/>
<u>TOTAL FUND BALANCES</u>	<u>215,908.42</u>	<u>230,921.00</u>
<u>TOTAL LIABILITIES, RESERVES AND FUND BALANCES</u>	<u>\$ 265,545.63</u>	<u>\$ 280,466.00</u>

The Notes to the Financial Statements are an integral part of these statements.

LOUIS BAY 2nd PUBLIC LIBRARY

COMPARATIVE STATEMENTS OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - REGULATORY BASIS - GENERAL FUND
FOR THE YEARS ENDED DECEMBER 31, 2010 AND 2009

	YEAR 2010				YEAR 2009
	PHILANTHROPIC	CAPITAL	OPERATING	TOTAL	
<u>Revenue and Other Income</u>					
Municipal Contributions	\$	\$	\$ 1,176,596.34	\$ 1,176,596.34	1,207,272.00
State Library Aid			8,645.00	8,645.00	16,884.00
Grants					
Other		14.22	26,981.40	10,804.02	37,799.64
		<u>14.22</u>	<u>26,981.40</u>	<u>10,804.02</u>	<u>37,799.64</u>
<u>Total Income</u>	\$	\$ <u>14.22</u>	\$ <u>26,981.40</u>	\$ <u>1,196,045.36</u>	\$ <u>1,223,040.98</u>
<u>Expenditures:</u>					
Salaries and Benefits	\$	\$	\$ 931,442.34	\$ 931,442.34	968,934.00
Books			93,404.97	93,404.97	59,813.00
Audio-Visual			26,633.38	26,633.38	23,445.00
Periodicals			3,691.43	3,691.43	8,804.00
Library Programs			1,528.85	1,528.85	1,206.00
Maintenance		5,687.56	15,881.67	21,569.23	28,979.00
Library Supplies			17,179.86	17,179.86	17,370.00
Equipment		7,629.00	6,064.13	13,693.13	3,317.00
Public Relations			445.23	445.23	1,301.00
Staff Development			971.09	971.09	1,150.00
Utilities			56,502.14	56,502.14	73,989.00
BCCLS			42,803.00	42,803.00	43,332.00
Computers		19,839.93	654.89	20,494.82	710.00
Audit Fees			1,500.00	1,500.00	1,500.00
Legal Fees			5,190.00	5,190.00	
Miscellaneous		75.00	52.85	10.00	137.85
	\$	\$ <u>75.00</u>	\$ <u>33,209.34</u>	\$ <u>1,203,902.98</u>	\$ <u>1,237,187.32</u>
Miscellaneous Reserves			866.24	866.24	
<u>Total Expenditures</u>	\$	\$ <u>75.00</u>	\$ <u>33,209.34</u>	\$ <u>1,204,769.22</u>	\$ <u>1,238,053.56</u>
Excess in Revenue (Deficit)		(60.78)	(6,227.94)	(8,723.86)	(15,012.58)
Fund Balances, December 31, 2009		<u>6,639.00</u>	<u>182,332.00</u>	<u>41,950.00</u>	<u>230,921.00</u>
Fund Balances, December 31, 2010	\$	<u><u>6,578.22</u></u>	<u><u>176,104.06</u></u>	<u><u>33,226.14</u></u>	<u><u>215,908.42</u></u>

The Notes to the Financial Statements are an integral part of these statements.

LOUIS BAY 2ND PUBLIC LIBRARY

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2010 AND 2009

(A) ORGANIZATION

The Louis Bay 2nd Public Library ("Library") operates under the control of a Board of Trustees, who are appointed by the Mayor and Council. The Library provides a full service library for the residents of the Borough.

(B) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

This summary of significant accounting policies of the Louis Bay 2nd Public Library is presented to assist in understanding the Library's financial statements. The financial statements and notes are representations of the Library's management, who is responsible for their integrity and objectivity.

(1) Reporting Entity

The Louis Bay 2nd Public Library is a component unit of the Borough of Hawthorne. The Borough of Hawthorne reports on a Statutory Basis of Accounting, in accordance with the State of New Jersey Division of Local Government Services, which is another comprehensive basis of accounting. Under this basis the Township does not include its component units in its annual report.

(2) Description of Funds

The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. GASB codification establishes three fund types and two account groups to be used by general purpose governmental units when reporting financial position and results of operations in accordance with U.S. Generally Accepted Accounting Principles (GAAP).

The accounting policies of the Louis Bay 2nd Public Library conform to the accounting principles applicable to municipalities which have been prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey. Such principles and practices are designed primarily for determining compliance with legal provisions and budgetary restrictions and as a means of reporting on the stewardship of public officials with respect to public funds. Under this method of accounting, the financial transactions and accounts of the Louis Bay 2nd Public Library are organized on the basis of funds and an account group which is different from the fund structure required by GAAP.

LOUIS BAY 2ND PUBLIC LIBRARY

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2010 AND 2009

(B) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(2) Description of Funds (Continued)

A fund or account group is an accounting entity with a separate set of self-balancing accounts established to record the financial position and results of operation of a specific government activity. As required by the Division of Local Government Services, the Library accounts for its financial transactions through the following individual funds and account groups:

Current Fund - resources and expenditures for library operations of a general nature, including federal and state grant funds.

General Fixed Assets Account Group - utilized to account for property, land, buildings and equipment that have been acquired by other governmental funds.

Miscellaneous Reserves – miscellaneous reserves are used to report resources from restricted donations and funds designated by the Board of Trustees for a specified purpose. See Exhibit A-6 for details of the reserves.

(3) Basis of Accounting

The accounting principles and practices prescribed for municipalities by the State of New Jersey differ in certain respects from generally accepted accounting principles applicable to local governmental units. The more significant accounting policies and differences in the State of New Jersey are as follows:
A modified accrual basis of accounting is followed with minor exceptions.

Revenues - are recorded when received in cash except for certain amounts which are due from other governmental units. Operating grants are realized as revenue when anticipated in the Library's budget. Other amounts that are due the Library, which are susceptible to accrual, are also recorded as receivables with offsetting reserves and recorded as revenue when received. GAAP requires revenues to be recognized in the accounting period when they become susceptible to accrual, reduced by an allowance for doubtful accounts.

Expenditures - are recorded on the "budgetary" basis of accounting. Generally expenditures are recorded when an amount is encumbered for goods or services through the issuances of a purchase order in conjunction with the Encumbrance Accounting System. Outstanding encumbrances at December 31 are reported as a cash liability in the financial statements

LOUIS BAY 2ND PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2010 AND 2009

(B) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(3) Basis of Accounting (Continued)

Budgetary Process – under existing statutes and regulations, the Louis Bay 2nd Public Library is not required to legally adopt an annual operating budget; however, the Board of Trustees approves an annual budget at the beginning of each fiscal year for expenditure control purposes. Unexpended appropriation balances are not reserved or recorded as liabilities at December 31 of each year.

Encumbrances - contractual orders at December 31 are reported as expenditures through the establishment of encumbrances payable. Under, GAAP, encumbrances outstanding at year end are reported as reservations of fund balance because they do not constitute expenditures or liabilities.

General Fixed Assets - Technical Accounting Directive No. 85-2, Accounting for Governmental Fixed Assets, as promulgated by the Division of Local Government Services, which differs in certain respects from generally accepted accounting principles, requires the inclusion of a statement of general fixed assets of the Library as part of its basic financial statements. General fixed assets are defined as nonexpendable personal property having a physical existence, a useful life of more than one year and an acquisition cost of \$500.00 or more per unit. A general fixed asset record was not presented for audit for the year ended December 31, 2010.

Inventories of Supplies - the cost of inventories of supplies for all funds are recorded as expenditures at the time individual items are purchased. The cost of inventories are not included on the various balance sheets. GAAP requires the cost of inventories to be reported as a current asset and equally offset by a fund balance reserve.

(C) CONTRIBUTED SERVICES AND FACILITIES

The facilities from which the Library operates, land and buildings, are recorded in the name of the Borough of Hawthorne in accordance with N.J.S.A.40:54-24. The estimated fair rental value for use of these facilities is not reflected in the accompanying financial statements, since there is no objective basis available by which to measure the value of such contributed services.

LOUIS BAY 2ND PUBLIC LIBRARY

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2010 AND 2009

(D) CASH AND CASH EQUIVALENTS

The Library considers petty cash, change funds, cash in banks and certificates of deposit as cash and cash equivalents.

(1) Deposits

The Library's deposits are insured through either the Federal Deposit Insurance Corporation (FDIC), Securities Investor Protection Corporation (SIPC) or New Jersey's Governmental Unit Deposit Protection Act (GUDPA). The New Jersey Governmental Unit Deposit Protection Act requires all banks doing business in the State of New Jersey to maintain additional collateral in the amount of 5% of the average public deposits and to deposit these amounts with the Federal Reserve Bank for all deposits not covered by the FDIC.

At December 31, 2010 and 2009 bank balances are insured up to \$250,000 in the aggregate by the FDIC for each bank. SIPC replaces cash claims up to the maximum of \$100,000 for each failed brokerage firm. At December 31, 2010 and 2009, the book value of the Library's deposits amounted to \$265,545.63 and \$280,466, respectively, and bank balances of the Library's cash deposits amounted to \$273,398.23 and \$280,246, respectively. The Library's deposits which are displayed on the various fund balance sheets as "cash" are categorized as:

<u>Depository Account</u>	<u>2010 Bank Balance</u>	<u>2009 Bank Balance</u>
Insured	<u>\$273,398.23</u>	<u>\$280,246.00</u>

(2) Investments

The purchase of investments by the Library is strictly limited by the express authority of the New Jersey Local Fiscal Affairs Law, N.J.S.A. 40A:5-15.1. Permitted investments include any of the following types of securities:

- (a) Bonds or other obligations of the United States of America or obligations guaranteed by the United States of America;

LOUIS BAY 2ND PUBLIC LIBRARY

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2010 AND 2009

(D) CASH AND CASH EQUIVALENTS (CONTINUED)

(2) Investments (Continued)

- (b) Government money market mutual funds which are purchased from an investment company or investment trust which is registered with the Securities and Exchange Commission under the "Investment Company Act of 1940," 15 U.S.C. 80a-1 et seq., and operated in accordance with 17 C.F.R. § 270.2a-7 and which portfolio is limited to U.S. Government securities that meet the definition of an eligible security pursuant to 17 C.F.R. § 270.2a-7 and repurchase agreements that are collateralized by such U.S. Government securities in which direct investment may be made pursuant to paragraphs (1) and (3) of N.J.S.A. 5-15.1. These funds are also required to be rated by a nationally recognized statistical rating organization.
- (c) Any obligation that a federal agency or a federal instrumentality has issued in accordance with an act of Congress, which security has a maturity date not greater than 397 days from the date of purchase, provided that such obligation bears a fixed rate of interest not dependent on any index or other external factor;
- (d) Bonds or other obligations of the Local Unit or bonds or other obligations of school districts of which the Local Unit is a part or within which the school district is located.
- (e) Bonds or other obligations, having a maturity date not more than 397 days from date of purchase, approved by the Division of Investment of the Department of Treasury for investment by Local Units;
- (f) Local government investment pools that are fully invested in U.S. Government securities that meet the definition of eligible security pursuant to 17 C.F.R. § 270a-7 and repurchase agreements that are collateralized by such U.S. Government securities in which direct investment may be made pursuant to paragraphs (1) and (3) of N.J.S.A. 5-15.1. This type of investment is also required to be rated in the highest category by a nationally recognized statistical rating organization.

Deposits with the State of New Jersey Cash Management Fund established pursuant to section 1 of P.L. 1977, c.281 (C. 52:18A-90.4); or

LOUIS BAY 2ND PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2010 and 2009

(D) CASH AND CASH EQUIVALENTS (CONTINUED)

(2) Investments (Continued)

(g) Agreements for the repurchase of fully collateralized securities if:

1. the underlying securities are permitted investments pursuant to paragraphs (1) and (3) of this subsection;
2. the custody of collateral is transferred to a third party;
 - a. the maturity of the agreement is not more than 30 days;
 - b. the underlying securities are purchased through a public depository as defined in section 1 of P.L. 1970, c.236 (C. 17:19-41); and
 - c. a master repurchase agreement providing for the custody and security of collateral is executed.

Based upon the limitations set forth by New Jersey Statutes 40A:5-15.1, the Library is generally not exposed to credit risks, custodial credit risks, concentration of credit risks and interest rate risks for its investments nor is it exposed to foreign currency risk for its deposits and investments.

(E) LITIGATION

The Library's Management did not indicate any litigation, claims or contingent liabilities that are either not covered by the Library's insurance carrier or would have a material financial impact on the Library.

(F) CONTINGENCIES

The Library receives a substantial amount of its support from state and local government. A significant reduction in the level of this support, if this would occur, would have an effect on the Library's programs and activities.

State and federal grants require the fulfillment of certain conditions as set forth in the grant agreement or contract. Failure to fulfill the conditions could result in the return of the funds to the grantor; however, the management of the Library deems such a possibility remote.

LOUIS BAY 2ND PUBLIC LIBRARY

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2010 AND 2009

(G) PENSION PLANS

Library employees, who are eligible for a pension plan, are enrolled in the Public Employees' Retirement System which is administered by the Division of Pensions, Treasury Department of the State of New Jersey. The Division annually charges participating government units for their respective contributions to the plans based upon actuarial methods.

Certain portions of the costs are contributed by the employees. The Library's share of pension costs, which is based upon the annual billings received from the State, is not available.

Certain Library employees are also covered by Federal Insurance Contribution Act.

Information as to the comparison of the actuarially computed value of vested benefits with the system's assets is not available from the State Retirement System and, therefore, is not presented.

(H) ACCUMULATED SICK LEAVE

Under the existing policies of the library, employees are allowed to accumulate (with certain restrictions) unused sick and vacation leave over the life of their working careers. One half of such unused time may be redeemed in cash upon death or retirement to be paid at the employee's hourly rate. The maximum benefit per employee is \$2,000.

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SUPPLEMENTARY SCHEDULES

LOUIS BAY 2nd PUBLIC LIBRARY
STATEMENT OF 2010 BUDGET REVENUES

		REALIZED			
	<u>BUDGET (MEMO)</u>	<u>DUE FROM THE BOROUGH OF HAWTHORNE</u>	<u>CASH RECEIPTS</u>		<u>EXCESS</u>
Borough of Hawthorne Appropriation	\$ 1,168,583.00	\$ 923,429.00	\$ 245,154.00	\$	
Interest Income			498.98		498.98
State Aid			8,645.00		8,645.00
Lost A/V			525.00		525.00
Lost and Damaged Books and Library Cards			3,431.45		3,431.45
Donations/Gifts			1,724.94		1,724.94
Printing Charges			1,362.69		1,362.69
Staff Reimbursement			2,464.41		2,464.41
Coke Machine Commission			160.30		160.30
Notary Charges			22.00		22.00
Fax Charge			553.25		553.25
Miscellaneous			61.00		61.00
Subtotal	\$ <u>1,168,583.00</u>	\$ <u>923,429.00</u>	\$ <u>264,603.02</u>	\$	<u>19,449.02</u>
<u>Capital Reserve</u>					
Fines			16,979.84		16,979.84
Meeting Room Fees			8,600.00		8,600.00
Interest Income			336.66		336.66
Subtotal			<u>25,916.50</u>		<u>25,916.50</u>
	\$ <u><u>1,168,583.00</u></u>	\$ <u><u>923,429.00</u></u>	\$ <u><u>290,519.52</u></u>	\$	<u><u>45,365.52</u></u>

LOUIS BAY 2nd PUBLIC LIBRARY
STATEMENT OF 2010 BUDGET EXPENDITURES

	BUDGET (MEMO)	PAID OR CHARGED		(DEFICIT) OR EXCESS BALANCE
		DISBURSED	PAID BY THE BOROUGH OF HAWTHORNE	
Personnel:				
Salaries, Wages and Benefits	\$ 576,284.00 \$		\$ 576,284.00 \$	\$ 576,284.00 \$
Benefits				
Other Expense	347,145.00		347,145.00	347,145.00
<u>Subtotal Personnel</u>	923,429.00		923,429.00	923,429.00
Books:				
Adult Books	44,058.00	19,281.53		45,006.43
Children's Books	28,250.00	24,486.23		4,630.78
<u>Subtotal Books</u>	72,308.00	43,767.76		49,637.21
Audio - Visual:				
Adult Audio - Visual	11,960.00	11,960.00		11,960.00
Audio Books	9,000.00	8,585.00		880.00
Children's Audio - Visual	5,250.00	5,987.55		415.00
Audio - Visual Maintenance & Repair	100.00	100.83		737.55
<u>Subtotal Audio - Visual</u>	25,430.00	26,633.38		100.83
Periodicals:				
General Periodicals	5,000.00	3,691.43		1,308.57
<u>Subtotal Periodicals</u>	5,000.00	3,691.43		1,308.57
Binding	300.00			1,308.57
Library Programs:				
Adult Programs	750.00	750.00		750.00
Children Programs	1,000.00	778.85		778.85
<u>Subtotal Library Programs</u>	1,750.00	1,528.85		221.15
Maintenance:				
Building Maintenance	9,000.00	9,053.35		(53.35)
Contracts	6,775.00	6,828.32		(53.32)
<u>Subtotal Maintenance</u>	15,775.00	15,881.67		(106.67)

LOUIS BAY 2nd PUBLIC LIBRARY
STATEMENT OF 2010 BUDGET EXPENDITURES

	BUDGET (MEMO)	PAID OR CHARGED			(DEFICIT) OR EXCESS BALANCE
		DISBURSED	THE BOROUGH OF HAWTHORNE	ACCOUNTS PAYABLE	
Supplies:	\$	\$	\$	\$	\$
Adult Programming Supplies	3,050.00	3,049.97			3,049.97
Administrative Supplies	150.00	1,021.88			1,021.88
Circulation Supplies	3,000.00	3,108.45			3,108.45
Children's Supplies	2,200.00	2,578.00			2,578.00
Postage	160.00	1,896.29			1,896.29
Reference Supplies	5,250.00	5,525.27			5,525.27
Technical Processing Supplies					
<u>Subtotal Supplies</u>	13,810.00	17,179.86			17,179.86
Equipment:					
Equipment	3,100.00	3,547.55			3,547.55
Lease and Rental	2,000.00	1,803.60			1,803.60
Equipment Maintenance and Repair	1,300.00	712.98			712.98
<u>Subtotal Equipment</u>	6,400.00	6,064.13			6,064.13
Public Relations	1,000.00	445.23			445.23
Staff Development	1,300.00	971.09			971.09
Utilities:					
Gas and Electric	61,900.00	52,714.46			52,714.46
Library Phone	3,800.00	3,787.68			3,787.68
<u>Subtotal Utilities</u>	65,700.00	56,502.14			56,502.14
BCCLS	24,881.00	42,803.00			42,803.00
<u>Subtotal Library BCCLS</u>	24,881.00	42,803.00			42,803.00
Computers	2,000.00	654.89			654.89
Audit Fees	1,500.00	1,500.00			1,500.00
Legal Fees	8,000.00	5,190.09			5,190.09
Miscellaneous		10.00			10.00
\$	1,168,583.00	222,823.52	923,429.00	49,637.21	1,195,889.73
					(26,288.16)

SCHEDULE C

LOUIS BAY 2nd PUBLIC LIBRARY

SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2010

	<u>CASH ACCOUNTS</u>	<u>CERTIFICATES OF DEPOSIT</u>
Balance, December 31, 2010	\$ 173,632.01	\$ 106,615.00
Receipts:		
Borough Appropriation - 2010	\$ 245,154.00	
State Library Aid	8,645.00	
Fines and Fees	25,559.94	
Donations, Copies Charges		
Video Fees, and Misc.	1,724.94	
Meeting Room Fees	8,600.00	
Interest Income	848.69	
<u>Total Receipts</u>	<u>290,532.57</u>	<u>1,065.15</u>
	\$ 464,164.58	\$ 1,065.15
Disbursements:		
2010 Budget Expenditures	\$ 222,823.52	
2009 Accounts Payable	49,545.00	
Miscellaneous	866.24	
Capital Expenditures	33,209.34	
Philanthropic Expenditures	75.00	
<u>Total Disbursements</u>	<u>306,519.10</u>	
	\$ 157,645.48	\$ 107,680.15
Balance, December 31, 2010		
Analysis of Balances		
Operating Account	\$ 82,641.85	
Philanthropic Account	6,578.50	
Capital Reserve Account	68,425.13	
	<u>\$ 157,645.48</u>	<u>\$ 107,680.15</u>

SCHEDULE D

LOUIS BAY 2nd PUBLIC LIBRARY
STATEMENT OF ACCOUNTS PAYABLE

Balance, January 1, 2010		\$	49,545.00
Increased by:			
Accounts Payable Accrued			<u>49,637.21</u>
			99,182.21
Decreased by:			
Cash Disbursed			<u>49,545.00</u>
Balance, December 31, 2010		\$	<u><u>49,637.21</u></u>

SCHEDULE E

STATEMENT OF DESIGNATED FOR CAPITAL EXPENDITURES

Balance, January 1, 2010		\$	182,332.00
Increased by:			
Fines and Fees	\$	16,979.84	
Meeting Room Fees		8,600.00	
Interest Income		<u>1,401.56</u>	
			<u>26,981.40</u>
			209,313.40
Decreased by:			
Cash Disbursed			<u>33,209.34</u>
Balance, December 31, 2010		\$	<u><u>176,104.06</u></u>

SCHEDULE F

STATEMENT OF DESIGNATED FOR PHILANTHROPIC EXPENDITURES

Balance, January 1, 2010		\$	6,639.00
Increased by:			
Interest Income	\$	<u>14.22</u>	
			<u>14.22</u>
			6,653.22
Decreased by:			
Cash Disbursed			<u>75.00</u>
Balance, December 31, 2010		\$	<u><u>6,578.22</u></u>

