

# Monthly Financial Report Summary

March 2025

Submitted 4/6/25 by Stacey Hills, Treasurer

## **TSAFCU:**

Checking Account Balance 4/06/25: \$23501.78

Saving Account Balance 4/06/25: \$36223.00

## **P&L**

Total Income: \$5287.76

Total Expense: \$4615.23

Net Income: \$672.53

## **P&L Highlights – lots this month!**

- \$10,800 was transferred from savings to checking for 50% of the doors.
- Miscellaneous income this month: \$10 for yoga class. How would we like to present this going forward (subaccount of cash box donation?)
- There was a significant increase in salaries this month, including increased overall hours and Director pay increase. NYS tax reporting also changed for March. This was handled automatically by Gusto, and I will be reviewing the details.
- Property Insurance information for the month is estimated, as bill has not been received yet (it comes separately from the policy itself)
- We used our remaining credit with Eagle and refueled at a cost of \$317.30 for 472.37 gallons.
- Q1 Water Bill and 2024-25 Plowing bills have been paid.
- Credit for tax paid on the laptop purchased in Feb was received and is reflected in value of equipment.

## **Other Treasurer Notes**

- Tri-State Area Federal Credit Union has merged and become part of Heritage Credit Union effective April 1. Our account numbers have all changed. This means:
  - We receive a new batch of checks for free, but will need to purchase a custom stamp. They are pricing that out for me.
  - Our Quickbooks and autopay accounts will need to be updated this month. I have reached out to QBO to make sure I do this properly before taking down the old transactions.
  - The TSAFCU website has been “down for maintenance” and I haven’t been able to get a copy of our March statement. I will request the next time I go to the bank.
  - I will be adding Sara back as a user, and would like to add one additional board member as well. It is good practice to have multiple people on the accounts.
- Still struggling with the 2-Factor authentication phone numbers for the credit card. Hoping the transition to Heritage will help fix the issues – they have confirmed my cell as the correct backup SMS number for texting.
- Overdrive has implemented a new online billing system that seems to be working okay for econtent purchases.
- Petty cash has been reset to \$50. Sara and I reviewed and agreed on a basic process to make sure that I properly code receipts each month and that donations taken at the desk don’t accidentally get mixed in. It has already been put in place.

BFTL Month to Month	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD Actual	% Earned	Budget
<b>INCOME 2024</b>															
Donations & Fundraising															
Annual Appeal, Unrest.	5455.60	0.00	2275.00										7730.60	85.90%	9000.00
Bequests/In Memor., Unrest.	250.00	250.00	0.00										500.00	125.00%	400.00
Other Unrestricted (Cash Box)	10.00	17.00	18.05										45.05	9.01%	500.00
Annual Appeal, Restricted	0.00	0.00	0.00										0.00	0.00%	200.00
Bequests/In Memor., Restricted	0.00	0.00	0.00										0.00	0.00%	0.00
Other Restricted	0.00	0.00	0.00										0.00	0.00%	1600.00
4th of July Fundraiser	0.00	0.00	0.00										0.00	0.00%	1000.00
Other Fundraisers	0.00	0.00	0.00										0.00	0.00%	200.00
Grants															
Stewart's Grant	0.00	0.00	1200.00										1200.00	92.31%	1300.00
Library Services (Cbox, Damages)	91.11	83.15	73.45										247.71	61.93%	400.00
Other Income sources															
UHLIS e-commerce pymt	0.00	0.00	0.00										0.00	0.00%	50.00
UHLIS LISA	149.30	0.00	0.00										149.30	8.29%	1800.00
UHLIS SpielgeldFund	1538.48	0.00	0.00										1538.48	0.00%	0.00
Rensselaer County	0.00	0.00	0.00										0.00	0.00%	2850.00
Town of Berlin	0.00	0.00	0.00										0.00	0.00%	15000.00
RBC Confield	473.23	57.27	182.20										712.70	28.51%	2500.00
RBC Income (unstrct)	2093.82	260.67	804.06										3158.55	27.47%	11500.00
Rent Income	725.00	725.00	725.00										2175.00	25.00%	8700.00
Misc. Income	80.00	0.00	10.00										90.00	0.00%	0.00
Total Income	10866.54	1393.09	5287.76	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	17547.39	30.78%	57000.00
<b>EXPENSE 2024</b>															
Professional Services															
Acquisitions	0.00														
Books (Baker & Taylor)	150.76	111.41	5.58										267.75	14.09%	1900.00
Other Acquisitions	38.61	41.89	47.90										128.40	#DIV/0!	0.00
UHLIS Fees (eContent)	675.63	0.00	377.99										1053.62	57.92%	1819.00
Community Programs	69.04	64.95	8.48										142.47	8.14%	1750.00
Equipment															
Computer (Hardware)	0.00	896.39	-66.40										829.99	207.50%	400.00
Printers	0.00	0.00	0.00										0.00	0.00%	0.00
Payroll/Taxes															
Salaries	2129.87	1986.71	2414.53										6531.11	24.28%	26904.00
Employer Taxes	172.05	169.13	206.26										547.44	24.70%	2216.00
Employee Taxes	230.32	224.04	281.68										736.04	25.56%	2880.00
Insurance															
Property/Libby Insurc	0.00	0.00	543.09*										0.00	0.00%	5000.00
Whimms Corp (Hartford)	0.00	0.00	0.00										0.00	0.00%	400.00
Disability Insurc/PFL	79.05	0.00	0.00										79.05	26.35%	300.00
D & O Insurance (Travelers)	488.00	0.00	0.00										488.00	97.60%	500.00
Supplies (Incl. software)															
Gusto	58.00	58.00	67.00										183.00	61.00%	300.00
Quickbooks Online	430.00	0.00	0.00										430.00	95.56%	450.00
Postage	43.80	14.60	0.00										58.40	38.93%	150.00
Supplies	-28.68	30.12	10.32										11.76	2.94%	400.00
Operating Expenses															
Advertising	0.00	0.00	0.00										0.00	0.00%	50.00
ULHAN Fee	470.00	0.00	0.00										470.00	24.99%	1881.00
Telephone & Internet	154.97	154.97	154.97										464.91	25.13%	1850.00
Electric (NYSEG)	272.72	171.49	89.62										533.83	24.27%	2200.00
Fuel Oil (Eagle)	0.00	0.00	317.30										317.30	13.80%	2300.00
Water	0.00	0.00	125.00										125.00	25.00%	500.00
Building Maintenance	0.00	0.00	0.00										0.00	0.00%	800.00
Snow Removal	0.00	123.35	575.00										698.35	99.76%	700.00
Grounds Maintenance	0.00	0.00	0.00										0.00	0.00%	50.00
Misc Expense	38.83	51.23	0.00										90.06	30.02%	300.00
Total Expense	5472.97	4098.28	4615.23	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	14186.48	24.89%	57000.00
Net Income	5393.57	-2705.19	672.53	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3360.91		