

# **SCLS FINANCIAL STATEMENT REVIEW**

June 2024

## **South Central Library System Financial Statements Review**

These reports are issued every month as part of the Board of Trustees information packet

1. Cash Activity
2. Cash Activity Pre-paids
3. Budget vs. Actual Income & Expense
4. Profit & Loss (for the month)
5. Balance Sheet

## **Cash Activity**

- This report provides a list of all bill payments (checks) to be approved at this month's board meeting.
- Checks are dated for the board meeting date.
- Total Checking and Savings Amount (last page) is the total dollar amount of the checks written this month.
- Total Checking and Savings Balance is the checking account balance after the checks have been written. This is often a negative balance due to Sweep account.
- Bill reviewer will use this report to review bills for approval. Match each A/P form and amount to the corresponding item on the Cash Activity Report. Also review documentation attached to each A/P form.

Dates Custom From 06/27/2024 To 06/27/2024 Total By Balance sheet Sort By Default

Report Basis:  Accrual  Cash

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06/26/24

Accrual Basis

## South Central Library System Cash Activity

June 27, 2024 Board Meeting (May 2024 Data)

Date	Num	Name	Memo	Amount	Balance
06/27/2024	58986	Securian Financial Group, Inc.	7704-Life Ins. July 2024	-1,695.39	25,330.22
06/27/2024	58987	Seven Hills Striping, Inc.	7295: dock line painting	-500.00	24,830.22
06/27/2024	58988	Southwest Wisconsin Library System.	7010: SCLS share of CCBC w...	-55.69	24,774.53
06/27/2024	58989	Spectrum Business	5575: VPN for DCL	-129.98	24,644.55
06/27/2024	58990	Staples Contract and Commercial, Inc.	7655: HQ supplies	-679.86	23,964.69
06/27/2024	58991	Sundance BioClean, Inc.	7653-Janitorial Service and car...	-2,822.00	21,142.69
06/27/2024	58992	T-Mobile	7475: 6 hot spots for SCLS kits	-201.60	20,941.09
06/27/2024	58993	Tamara Ramski	6050: 5/28-6/5/24	-106.08	20,835.01
06/27/2024	58994	Tracie Miller.	6050: 4/29-5/28/24 mileage	-317.22	20,517.79
06/27/2024	58995	US Cellular.	7672/7210/7673/6060: Cell pho...	-869.07	19,648.72
06/27/2024	58996	Vicki Teal Lovely	6040/6050/7667: ALA, mileage...	-1,035.77	18,612.95
06/27/2024	58997	Waltco Inc.	7290: Subcontracted delivery ...	-5,294.29	13,318.66
06/27/2024	58998	Wex Bank	7210: Fleet Fuel-Exxon Mobil	-11,657.61	1,661.05
06/27/2024	58999	WI Dept of Administration	5575: 1/1-6/30/24 TEACH Serv...	-28,700.00	-27,038.95
06/27/2024	59000	Wisconsin Library Association, Inc.	6040: Tamara Ramski member...	-198.00	-27,236.95
06/27/2024	59001	Wisconsin Library Association, Inc.	7070: WLA membership for W...	-100.00	-27,336.95
06/27/2024	59002	Wisconsin Valley Library Service	7010: SCLS share of captionin...	-15.50	-27,352.45
06/27/2024	59003	Zimbrick, Inc.	Invoices: 154645, cm154644, 1...	-448.94	-27,801.39
06/27/2024	59004	void	voided check	0.00	-27,801.39
06/27/2024	59005	void	voided check	0.00	-27,801.39
06/27/2024	59006	Progressive Technology Federal Sys, ...	5530/5535: 2024 Annual maint...	-147,954.40	-175,755.79
06/27/2024	DM	VISA	Delivery Card	-5,565.13	-181,320.92
06/27/2024	DM	VISA	Heidi Moe Card	-1,521.32	-182,842.24
06/27/2024	DM	VISA	Employee Card	-8,258.20	-191,100.44
Total 1020 - First Business Bank				-304,295.50	-191,100.44
Total Checking/Savings				-304,295.50	-191,100.44
Total Current Assets				-304,295.50	-191,100.44
<b>TOTAL ASSETS</b>				<b>-304,295.50</b>	<b>-191,100.44</b>
<b>LIABILITIES &amp; EQUITY</b>					<b>0.00</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>					<b>0.00</b>

## **Cash Activity Pre-Paid**

- This report shows all activity in the checking account between board meetings.
- Includes deposits, transfers, ACH debits, contractual payments, use of member libraries' funds, bills due before board meeting.

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To 06/26/2024

Total By Balance sheet

Sort By Default

Report Basis:  Accrual  Cash

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06/26/24

Accrual Basis

### South Central Library System Cash Activity June 2024 Pre-Paid

Date	Num	Name	Memo	Split	Amount
<b>ASSETS</b>					
<b>Current Assets</b>					
<b>Checking/Savings</b>					
<b>1020 - First Business Bank</b>					
05/24/2024			Funds Transfer	1057 - Cash...	1,821.56
05/28/2024			Funds Transfer	1057 - Cash...	1,198.06
05/29/2024			Funds Transfer	1050 - State...	6,700.00
▶ 05/29/2024			Deposit	7667 - Staff ...	270.00 ◀
05/29/2024			Deposit	-SPLIT-	5,194.21
05/29/2024			Funds Transfer	1057 - Cash...	57,967.54
05/30/2024	58935	Heidi Oliverson	6040: ALA & PLA membership dues 2024-2025	2010 - Acco...	-247.00
05/30/2024			Funds Transfer	1057 - Cash...	-29,207.60
05/31/2024	dm	Dept. of Employee Trus...	April 2024 WRS contributions	-SPLIT-	-29,934.64
05/31/2024			Funds Transfer	1057 - Cash...	234,464.63
06/01/2024			Funds Transfer	1022 - FBB-P...	-200,000.00
06/05/2024			Deposit	1499 - Unde...	14,572.19
06/06/2024	dm	Dept. of Employee Trus...	7701 Health Insurance July 2024	7701 - Health...	-73,102.08
06/11/2024	58936	Enterprise Vehicle Exc...	VIN: 1GCWGBFPXM1209249, 1GCWGBFP5M12...	2010 - Acco...	-64,698.70
06/11/2024			Deposit	-SPLIT-	38,614.69
06/18/2024			Deposit	-SPLIT-	10,178.03
06/21/2024	58937	Madison Gas & Electric...	7652/7295: Utilities Pankratz	2010 - Acco...	-3,680.14
06/24/2024			Funds Transfer	1022 - FBB-P...	-50,000.00
Total 1020 - First Business Bank					-79,889.25
Total Checking/Savings					-79,889.25
Total Current Assets					-79,889.25
<b>TOTAL ASSETS</b>					<b>-79,889.25</b>
<b>LIABILITIES &amp; EQUITY</b>					
<b>TOTAL LIABILITIES &amp; EQUITY</b>					

## **Budget vs. Actual Income & Expense**

- This report shows our year-to-date income received and expenses incurred through the last month ending.
- Columns show:
  - actual income/expenses YTD
  - budgeted income/expenses for the entire year
  - \$ over/under budget
  - % of budget used YTD
- Carryover Income is listed in the budget however it is not “received” during the year. These are unexpended funds from prior years that are available for use during the current year. Carryover income accounts include:
  - General Carryover (4050)
  - Technology Carryover for Equipment Replacement (4245)
  - ILS Carryover for Future Development (4270)
- Carryover Expenses are also listed in the budget. Typically the amount of carryover funds used during the year is minimal. Carryover expense accounts include:
  - Delivery/General Contingency (8010)
  - Technology Contingency (5585)
  - ILS Carryover for Future Development (5590)
- Monitor % of budget used YTD to ensure we are on target with budget vs. actual

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Report Basis:  Accrual  Cash

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06/26/24

Accrual Basis

## South Central Library System

### Budget vs. Actual Income & Expense

June 27, 2024 (YTD through 5/31/24 Data)

	Jan - May 24	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
<b>4001 - Revenue Sources</b>				
4010 - State Aid Income	3,024,279.00	3,024,278.83	0.17	100%
4030 - Interest on Vested Funds	64,272.40	60,000.00	4,272.40	107.1%
4050 - General Carryover	0.00	287,911.46	-287,911.46	0.0%
4120 - Other Mbr Delivery-County	391,178.00	391,178.00	0.00	100.0%
4130 - Other Mbr Delivery Library	1,065.00	9,750.00	-8,685.00	10.9%
4150 - Proceeds from sale of vehicle	0.00	15,000.00	-15,000.00	0.0%
4170 - Multi/Inter System Delivery	606,709.75	1,097,865.00	-491,155.25	55.3%
4180 - Special Request Delivery Serv.	0.00	4,500.00	-4,500.00	0.0%
4241 - 3rd Party Annual Supp and Maint	7,350.00	24,350.00	-17,000.00	30.2%
4242 - Tech and/or ILS Member Payments	2,342,176.38	2,362,616.00	-20,439.62	99.1%
4245 - Technology Carryover	0.00	1,016,250.40	-1,016,250.40	0.0%
4270 - ILS Carryover for Future Devel	0.00	393,023.61	-393,023.61	0.0%
<b>Total 4001 - Revenue Sources</b>	<u>6,437,030.53</u>	<u>8,686,723.30</u>	<u>-2,249,692.77</u>	<u>74.1%</u>
4041 - Interest/Dividends Fixed Inc.	29,838.30	63,094.00	-33,255.70	47.3%
4060 - Change in Mkt Apprec Fixed Inc	-11,628.07			
4290 - SCLS Foundation Admin Fees	11,395.64	42,672.00	-31,276.36	26.7%
<b>Total Income</b>	<u>6,466,636.40</u>	<u>8,792,489.30</u>	<u>-2,325,852.90</u>	<u>73.5%</u>
<b>Gross Profit</b>	<u>6,466,636.40</u>	<u>8,792,489.30</u>	<u>-2,325,852.90</u>	<u>73.5%</u>
<b>Expense</b>				
<b>5100 - ILL &amp; Res Services</b>				
5130 - Madison Public Library	133,092.00	266,184.00	-133,092.00	50.0%
5230 - Lost/Damaged Material	-103.99	400.00	-503.99	-26%
5310 - Out-of-System Interloan	0.00	31,230.67	-31,230.67	0.0%
5320 - Online Content and Memberships	18,594.00	50,252.37	-31,658.37	37%
<b>Total 5100 - ILL &amp; Res Services</b>	<u>151,582.01</u>	<u>348,067.04</u>	<u>-196,485.03</u>	<u>43.5%</u>
<b>5500 - ILS/Technology Services</b>				
5530 - ILS Contracted Support	137,954.40	129,766.00	8,188.40	106.3%
5535 - ILS Contracted Development	10,000.00	15,000.00	-5,000.00	66.7%



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To

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## South Central Library System

### Budget vs. Actual Income & Expense

June 27, 2024 (YTD through 5/31/24 Data)

Accrual Basis

	Jan - May 24	Budget	\$ Over Budget	% of Budget
8040 · Technology Orders	9,169.05			
<b>Total 8000 · Fund Accounts</b>	<b>10,426.72</b>	<b>287,911.46</b>	<b>-277,484.74</b>	<b>3.6%</b>
8099 · Payroll Expense	0.07			
<b>Total Expense</b>	<b>3,441,750.87</b>	<b>8,792,489.30</b>	<b>-5,350,738.43</b>	<b>39.1%</b>
<b>Net Ordinary Income</b>	<b>3,024,885.53</b>	<b>0.00</b>	<b>3,024,885.53</b>	<b>100.0%</b>
<b>Other Income/Expense</b>				
<b>Other Income</b>				
<b>9000 · Other Income</b>				
9113 · Delivery 2020-139937-LSTA -251	0.00	75,000.00	-75,000.00	0.0%
9170 · Members Digital Buying Pool	367,164.00	368,950.00	-1,786.00	99.5%
9195 · Tech Sparcity LSTA 2021-139937	0.00	8,225.00	-8,225.00	0.0%
<b>9220 · Professional Learning Fund LSTA</b>				
9222 · Trustee Training Grant Income	0.00	3,000.00	-3,000.00	0.0%
9220 · Professional Learning Fund LSTA - O...	0.00	13,258.00	-13,258.00	0.0%
<b>Total 9220 · Professional Learning Fund LSTA</b>	<b>0.00</b>	<b>16,258.00</b>	<b>-16,258.00</b>	<b>0.0%</b>
9233 · IDEA Project LSTA Income	0.00	15,000.00	-15,000.00	0.0%
<b>Total 9000 · Other Income</b>	<b>367,164.00</b>	<b>483,433.00</b>	<b>-116,269.00</b>	<b>75.9%</b>
<b>Total Other Income</b>	<b>367,164.00</b>	<b>483,433.00</b>	<b>-116,269.00</b>	<b>75.9%</b>
<b>Other Expense</b>				
<b>9001 · Other Expenses</b>				
9114 · Delivery 2020-139937-LSTA -251	0.00	75,000.00	-75,000.00	0.0%
9171 · Members Digital Buying Pool	365,529.00	368,950.00	-3,421.00	99.1%
9196 · Tech Sparcity LSTA	5,094.86	8,225.00	-3,130.14	61.9%
9221 · Prof. Learning Funds LSTA Exp	12,358.09	13,258.00	-899.91	93.2%
9223 · Trustee Training Week Grant Exp	15.88	3,000.00	-2,984.12	0.5%
9234 · IDEA Project LSTA Expenses	18,059.07	15,000.00	3,059.07	120.4%
<b>Total 9001 · Other Expenses</b>	<b>401,056.90</b>	<b>483,433.00</b>	<b>-82,376.10</b>	<b>83%</b>
<b>Total Other Expense</b>	<b>401,056.90</b>	<b>483,433.00</b>	<b>-82,376.10</b>	<b>83%</b>
<b>Net Other Income</b>	<b>-33,892.90</b>	<b>0.00</b>	<b>-33,892.90</b>	<b>100.0%</b>
<b>Net Income</b>	<b>2,990,992.63</b>	<b>0.00</b>	<b>2,990,992.63</b>	<b>100.0%</b>

## **Profit & Loss (for the month)**

- This report shows income received and expenses incurred for the month in review.
- Most income is received in January, while expenses are incurred throughout the year.

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Accrual Basis

### South Central Library System Profit & Loss May 2024

	May 24
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
<b>4001 · Revenue Sources</b>	
4030 · Interest on Vested Funds	15,876.20
4242 · Tech and/or ILS Member Payme...	145.85
<b>Total 4001 · Revenue Sources</b>	<u>16,022.05</u>
4041 · Interest/Dividends Fixed Inc.	5,769.85
4060 · Change in Mkt Apprec Fixed Inc	4,873.94
<b>Total Income</b>	<u>26,665.84</u>
<b>Gross Profit</b>	26,665.84
<b>Expense</b>	
<b>5100 · ILL &amp; Res Services</b>	
5230 · Lost/Damaged Material	-103.99
<b>Total 5100 · ILL &amp; Res Services</b>	<u>-103.99</u>
<b>5500 · ILS/Technology Services</b>	
5530 · ILS Contracted Support	137,954.40
5535 · ILS Contracted Development	10,000.00
5540 · ILS Third Party Maint & Startup	312.35
5545 · ILS Telenotice Phone Charges	391.16
5550 · ILS Staff Salaries	41,959.41
5552 · ILS Authority Control	638.10
5553 · ILS Evaluation Expenses	838.34
5565 · Tech Software Licenses	3,411.00
5570 · Tech Support Equip & Services	1,383.37
5575 · Tech Broadband Lines & Services	129.98
5580 · Tech Staff Salaries	87,836.91
5592 · Tech Contracted Services	850.00
<b>Total 5500 · ILS/Technology Services</b>	<u>285,705.02</u>
<b>5501 · Multi-Type Library Coop</b>	
5510 · Salaries	2,511.30
<b>Total 5501 · Multi-Type Library Coop</b>	<u>2,511.30</u>

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Accrual Basis

**South Central Library System****Profit & Loss**

May 2024

	May 24
7704 · Life Ins.	1,187.19
7705 · Vision Insurance	-30.39
<b>Total 7700 · Employee Insurance</b>	<b>59,441.06</b>
7710 · Wisconsin Retirement	22,402.02
7720 · Social Security	24,734.55
7735 · Unemployment Tax Expense	0.00
7750 · Bookkeeping	836.80
7751 · FSA Fees	110.00
7752 · Computer Hardware & Supplies	1,256.11
7771 · First Bus Bank Fee Fixed Income	820.23
<b>Total 7600 · Administration and Coordina...</b>	<b>148,831.93</b>
▼ 8000 · Fund Accounts	
8012 · Foundation Expenses	-1,014.38
8013 · WI - UC Expense	0.00
8030 · Coordinated Orders	-6,301.50
8040 · Technology Orders	-7,707.79
<b>Total 8000 · Fund Accounts</b>	<b>-15,023.67</b>
8099 · Payroll Expense	0.00
<b>Total Expense</b>	<b>636,358.18</b>
<b>Net Ordinary Income</b>	<b>-609,692.34</b>
▼ Other Income/Expense	
▼ Other Expense	
▼ 9001 · Other Expenses	
9196 · Tech Sparcity LSTA	5,094.86
9221 · Prof. Learning Funds LSTA Exp	1,451.52
9234 · IDEA Project LSTA Expenses	13,711.03
<b>Total 9001 · Other Expenses</b>	<b>20,257.41</b>
<b>Total Other Expense</b>	<b>20,257.41</b>
<b>Net Other Income</b>	<b>-20,257.41</b>
<b>Net Income</b>	<b>-629,949.75</b>

## **Balance Sheet**

- This report lists a year-to-date snapshot of our assets, liabilities and equity.
- Assets: includes bank account balances, money due to SCLS by member libraries (Accounts Receivable) or Grants Receivable, any pre-paid expenses, and SCLS portfolio balances.
- Liabilities: includes bills due (Accounts Payable), deferred revenue, retirement contributions due to Wisconsin Retirement System, accrued wages, accrued vacation time due to employees, member holding account funds, e-commerce funds due to libraries, the multi-type fund, and any e-rate rebate funds received for libraries.
- Equity: shows the carryover funds available as of the last year-end.

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06/26/24

Accrual Basis

## South Central Library System

### Balance Sheet

As of May 31, 2024

	May 31, 24
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1010 · E-Commerce credit card checking	13,690.74
1020 · First Business Bank	441,311.07
1022 · FBB-Payroll Account	4,874.27
1039 · Money Market Account	316,280.36
1050 · State Pool Fund	641.69
1057 · Cash Management (Sweep) Account	2,997,416.35
<b>Total Checking/Savings</b>	3,774,214.48
<b>Accounts Receivable</b>	
1230 · Member Library	114,405.68
<b>Total Accounts Receivable</b>	114,405.68
<b>Other Current Assets</b>	
1270 · Prepaid Expenses	15,600.00
<b>Total Other Current Assets</b>	15,600.00
<b>Total Current Assets</b>	3,904,220.16
<b>Other Assets</b>	
1290 · Fixed Income Portfolio	1,751,634.91
<b>Total Other Assets</b>	1,751,634.91
<b>TOTAL ASSETS</b>	<u>5,655,855.07</u>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
2010 · Accounts Payable	194,886.84
<b>Total Accounts Payable</b>	194,886.84
<b>Other Current Liabilities</b>	
<b>2101 · Payroll Liabilities</b>	
2043 · Retirement Liability	22,402.02
2070 · Pension Premiums Payable	22,442.39

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As of

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11:54 AM

06/26/24

[Accrual Basis](#)

## South Central Library System

## Balance Sheet

As of May 31, 2024

	May 31, 24
<b>TOTAL ASSETS</b>	<b><u>5,655,855.07</u></b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
2010 · Accounts Payable	194,886.84
<b>Total Accounts Payable</b>	<b>194,886.84</b>
<b>Other Current Liabilities</b>	
<b>2101 · Payroll Liabilities</b>	
2043 · Retirement Liability	22,402.02
2070 · Pension Premiums Payable	22,442.39
2090 · Accrued Vacation	42,758.86
<b>Total 2101 · Payroll Liabilities</b>	<b>87,603.27</b>
<b>2119 · Member Library Holding Accounts</b>	
2170 · Dane County Library Programs	260,226.84
2175 · Dane County Trust Acct.	77,643.54
2230 · Deforest Library	7,843.40
<b>Total 2119 · Member Library Holding Accounts</b>	<b>345,713.78</b>
2550 · E-Commerce Payments due to Libs	13,447.00
2600 · Multi-Type Fiscal Agent	3,194.64
<b>Total Other Current Liabilities</b>	<b>449,958.69</b>
<b>Total Current Liabilities</b>	<b>644,845.53</b>
<b>Total Liabilities</b>	<b>644,845.53</b>
<b>Equity</b>	
3010 · General Fund Balance	405,196.66
3245 · Technology Long-Term Carryover	1,244,252.88
3270 · ILS Long-Term Carryover	370,567.37
Net Income	2,990,992.63
<b>Total Equity</b>	<b>5,011,009.54</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>5,655,855.07</u></b>