

FTADL 2023 BUDGET-DRAFT 11/2/22

	2023	2022	
	<u>Budget</u>	<u>Budget</u>	<u>Comments/Assumptions</u>
INCOME			
Used Books Sold	\$ 7,000.00	\$ 6,000.00	Two full sales
Media Sales	\$ 3,000.00	\$ 4,000.00	Two small sales
Membership Dues	\$ 5,000.00	\$ 3,000.00	Most existing members will renew; adding business members
Donations	\$ 3,000.00	\$ 3,000.00	
Fundraising Income	\$ 4,000.00	\$ 4,000.00	T-shirt campaign; Amazon Smile; existing recurring donations
Brokerage Income	\$ 900.00	\$ 900.00	
Other	\$ -	\$ -	
TOTAL INCOME	\$ 22,900.00	\$ 20,900.00	
COST OF GOODS SOLD			
Book Sale Expense Marketing	\$ 800.00	\$ 500.00	Enough for two large sales
Book Sale Expense Supplies	\$ 540.00	\$ 200.00	Enough for two large sales
Media Sale Expense Marketing	\$ 200.00	\$ 250.00	Enough for one small sale
Media Sale Expense Supplies	\$ 100.00	\$ 50.00	Enough for one small sale
Membership Expenses	\$ 500.00	\$ 500.00	Approved by Board
Fundraising Expenses	\$ 1,000.00	\$ 2,000.00	Approved by Board
TOT COSTS OF INCOME GEN	\$ 3,140.00	\$ 3,500.00	
OPERATING EXPENSES			
Library Programs	\$ 18,000.00	\$ 15,700.00	Summer Reading, Ancestry.com, newsletter expenses, etc.
Annual Meeting Expenses	\$ 200.00	\$ 200.00	Approved by Board
Office/Computer Supplies	\$ 300.00	\$ 50.00	Approved by Board
Dues/State License Fees	\$ 60.00	\$ 20.00	Annual LARA charges
Professional Fees	\$ 2,800.00	\$ 450.00	Wild Apricot Annual \$2052/yr; QB \$660/yr; merchant fees \$80
Bank/Brokerage Expenses	\$ -	\$ 450.00	
Outside Contractor Expenses	\$ -	\$ -	
Other	\$ -	\$ 2,000.00	
TOT OPERATING EXPENSES	\$ 21,360.00	\$ 18,870.00	
OTHER INCOME			
Lake Mich Credit Union Divid	\$ 1,600.00	\$ 1,600.00	
Sales Tax Discounts	\$ -	\$ -	
Unrealized Gain/Loss Brok Act	\$ -	\$ -	
TOTAL OTHER INCOME	\$ 1,600.00	\$ 1,600.00	
NET INCOME	\$ -	\$ 130.00	

Friends of TADL

Balance Sheet

As of November 30, 2022

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
1000 Fifth Third Bank	13,317.19
1025 Brokerage Account	46,783.28
Lake Michigan Credit Union	68,154.12
Lake Michigan CU Savings	0.00
Total Bank Accounts	\$128,254.59
Total Current Assets	\$128,254.59
Other Assets	
1001 Sales Events Bank	0.00
Total Other Assets	\$0.00
TOTAL ASSETS	\$128,254.59
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Sales tax payable	1,332.11
Total Other Current Liabilities	\$1,332.11
Total Current Liabilities	\$1,332.11
Total Liabilities	\$1,332.11
Equity	
3000 Opening Bal Equity	0.00
3002 Equity	0.00
Unrestricted	123,258.50
Total 3002 Equity	123,258.50
3900 Retained Earnings	8,443.33
Net Income	-4,779.35
Total Equity	\$126,922.48
TOTAL LIABILITIES AND EQUITY	\$128,254.59

Friends of TADL

Profit and Loss

November 2022

	TOTAL
Income	
4000 Used Books Sold	6,670.64
4011 Fundraising Income	24.63
4015 Membership Dues	990.00
4016 Donations	5,160.00
4028 Brokerage Investment Income	22.57
Total Income	\$12,867.84
GROSS PROFIT	\$12,867.84
Expenses	
6037 Library programs	2,500.00
6077 Bank Charges	14.24
6077a Trust/Brokerage Bank Fees	1.02
Total 6077 Bank Charges	15.26
6700 Professional Fees	55.00
6900 Miscellaneous expense	0.00
Total Expenses	\$2,570.26
NET OPERATING INCOME	\$10,297.58
Other Income	
6998 Unrealized Gain/Loss-Brokerage	2,205.66
Total Other Income	\$2,205.66
NET OTHER INCOME	\$2,205.66
NET INCOME	\$12,503.24