

The El Cerrito Library Foundation
Quarterly Financial Statement
Fiscal Year 2020, as of June 30, 2020

Beginning Cash Balance (3/31/20)		<u>379,528.75</u>	
Unrestricted Revenues			
Contributions	1,855.00		includes \$5 from Amazon Smile
Contributions via <i>FirstGiving</i>	50.00		
Contributions via <i>Benevity</i>	0.00		
<i>Subtotal</i>	<u>1,905.00</u>		
Interest (Fidelity)	0.00		
Interest (First Republic Bank)	1,374.28		
Interest (Schwab)	628.75		
<i>Subtotal</i>	<u>2,003.03</u>		Note 1
Restricted Fund Revenues			
Contributions to Opening Day Collection Fund	0.00		
Contributions to Infrastructure Fund	0.00		
Contributions to Permanent Endowment Fund	0.00		
<i>Subtotal</i>	<u>0.00</u>		
Total Revenue		<u>3,908.03</u>	
Unrestricted Expenses	12,486.32		Note 2
Total Expenses		<u>12,486.32</u>	
Ending Cash Balances:			
First Republic Bank CD		212,847.77	Note 3
Schwab CDs and cash		133,377.03	Note 3
Mechanics Bank		24,621.51	
Fidelity		<u>104.15</u>	
Total Ending Cash Balance (as of 6/30/20)		<u>370,950.46</u>	

Fund Balances:	<u>3/31/2020</u>	<u>6/30/2020</u>	<u>Delta</u>
Unrestricted Cash	208,863.95	200,148.28	-8,715.67
Opening Day Collection Fund (restricted)	0.00	0.00	0.00
Infrastructure Fund (restricted)	149,530.00	149,530.00	0.00
Permanent Endowment Fund (restricted)	<u>21,134.80</u>	<u>21,272.18</u>	<u>137.38</u>
	\$379,528.75	\$370,950.46	-\$8,578.29

Note 1 Our 4 CDs are earning 1.75% (2 at Schwab), 2.5% (1 at Schwab) & 2.6% (1 at First Republic) (APY).

Note 2 **Expenses of \$12,486.32 as follows:**
 \$25 (ck 1145) for CA DOJ filing fee
 \$89.76 (ck 1146) reimburse A. Rogers for web name invoice
 \$10,783.75 (ck 1147) for **CharlieCart project for library's nutrition/food education program**
 \$577.95 (ck 1148) reimburse M. Keller for MinuteMan Press Annual Report printing and postage
 \$13.65 (ck 1149) reimburse M. Keller for postage and fee for Fed & State tax filings/forms
 \$113 (ck 1150) El Cerrito Chamber of Commerce annual membership
 \$150 (ck 1151) US Postal Service for PO Box annual renewal
 \$733.21 (ck 1152) reimburse A. Miller for: \$698.11 for 100 paperback copies from Pegasus Books of Island of the Blue Dolphin
 for library's Summer Reading Program; and \$35.10 for 50 face masks for library patrons

Note 3 For FDIC insurance, we can have a > \$250K CD balance per bank or brokerage firm as long as no CD with a single bank has > \$250K of CD balance

Note 4 Program plan for 2019:
 In 2019 ECLF board members approved a library program budget of ~ \$10K (to ~ equal a prior year's expense of \$8K for refurbishing library chairs plus ~ \$1K of event expenses plus ~ a 10% contingency).
 The library was busy staffing up to cover expanded hours in 2019 and was not able to plan and spend this budget in 2019 other than the purchase of a much needed refrigerator (\$806) to support the Summer Lunch Program.

Program plan for 2020:
 In Spring 2020 the library proposed the CharlieCart project to the Executive Committee which approved the purchase as a community beneficial food education/nutrition project focused on children, knowing that ECLF was unlikely to have any expenses for events in 2020 because of COVID restrictions. In addition, the library proposed & ECLF funded the library's Summer Reading Program and face masks.

For Fall 2020/2021, the library proposes a digital project to enable patrons who lack digital access to have WiFi via the library. An Ask letter will be sent to foundation donors to ask for their contributions.

Tentative Program plan for 2021:
 For 2021, the library is considering what programming may be proposed in January 2021 for ECLF funding. Another idea as a weather station (STEAM project). Estimated weather station cost is ~ \$4K.