

Treasurer's Report
Friends of the Juanita Thornton Shepherd Park Library
 January 18, 2024

Financial Activity. The Friends begins FY2024 in excellent financial condition. We finished last year with a bank balance of over \$7,900.

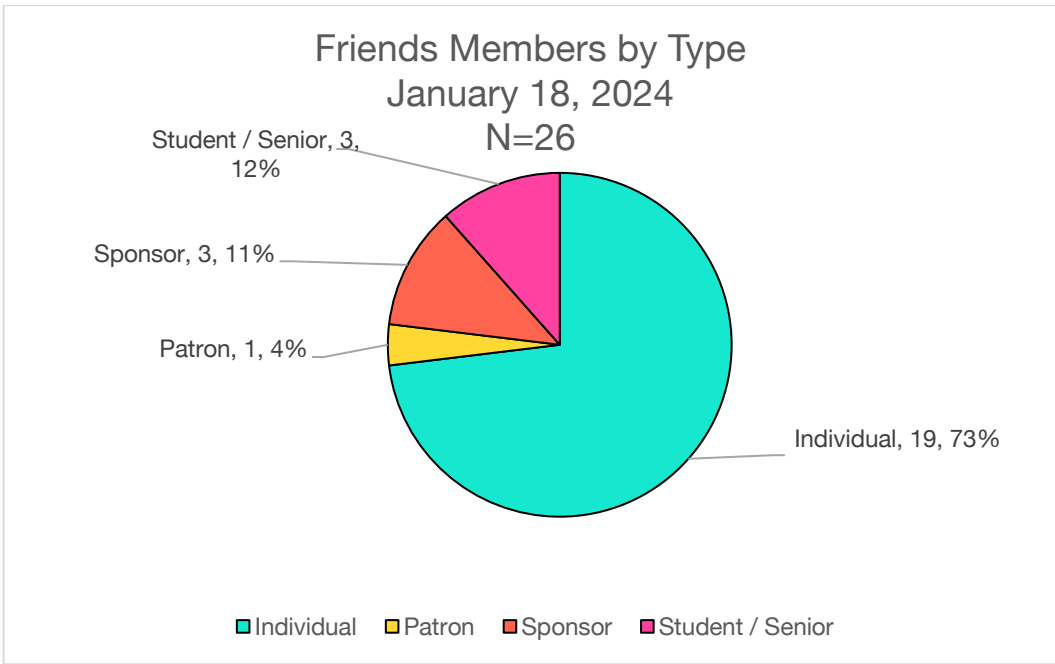
Bank Account		
January 1, 2024	Opening Balance	7,140.05
	Deposits	774.26
	Withdrawals	0
January 18, 2024	Closing Balance	7,914.31

Financial Activity. We begin the new year with new dues of \$524.26. We paid \$178.97 for a luncheon for the Library staff. I'll outline my proposed FY2024 budget below.

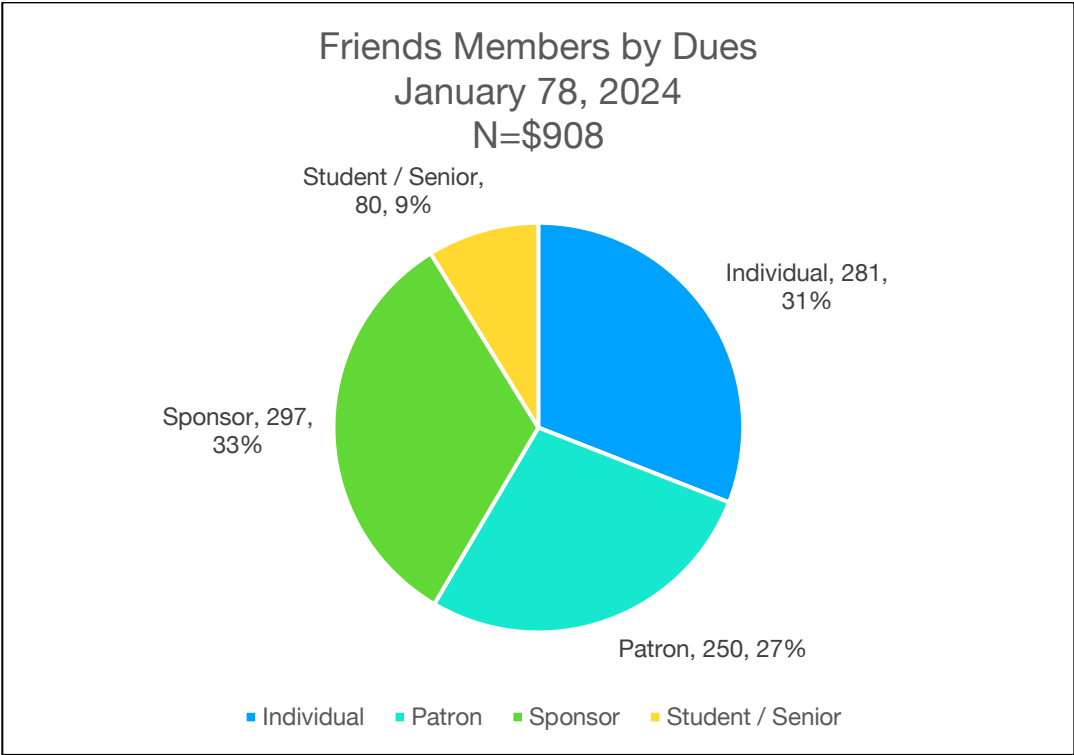
Members and Income

Type	2023 No.	2023 Net\$	2024 No.	2024 Net\$
Business	1			
Individual	34	478	19	281
Non Profit	3	25		
Patron	1		1	250
Sponsor	6	393	3	297
Student / Senior	7	95	3	80
Total	52	990	26	909

We ended the year with 52 members. We begin with 26 members and \$909. See the chart below.



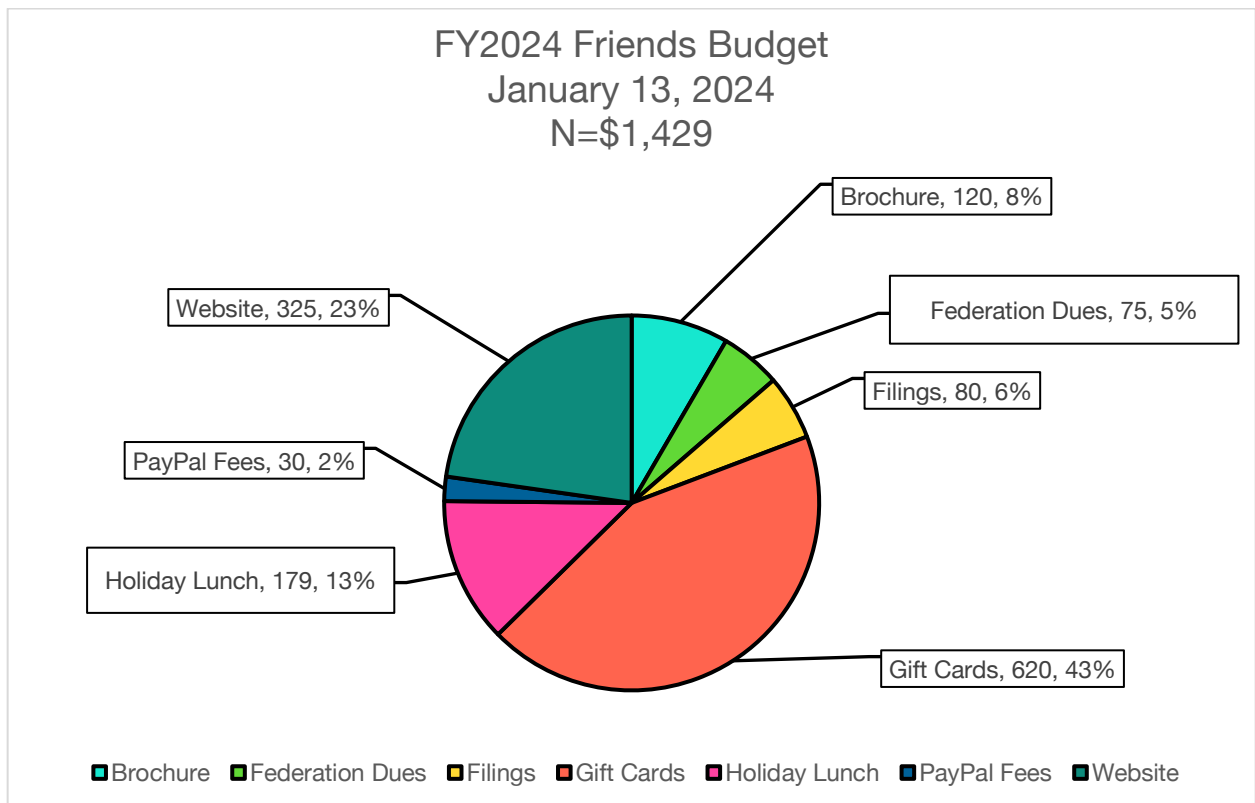
Of our membership types, 73% are individuals. In dues, our largest source of funds as Sponsors with 33%. This followed closely by Individuals with \$31%.



FY2024 Budget.

Below is my proposed FY2024 Budget. I based it on last year's expenses. It is \$856 less than last year's budget.

No.	Item	FY2023 Budget	FY2023 Actuals	FY2024 Budget	FY2024 Actuals	FY2023-FY2024
2	Brochure	240		120		120
3	Federation Dues	75	75	75		0
4	DC Filings	-		80		
5	Gift Cards	1,140	618	620	0	520
6	Holiday Lunch	360	150	179	179	181
8	PayPal Fees	70	70	30	0	40
9	Website-Zoom	400	323	325	0	75
10	Total	2,285	1,236	1,429	179	856



Balance Outlays

The table below shows we have made three significant donations and are considering a fourth. These donations came from our bank account balance. They are not from our regular budgeted activities.

Friends Balance Donations FY2023					
No	Date	Recipient	Program	\$	Comment
1	8/7/23	DCPL Foundation	Summer Reading Program	750	
2	6/20/23	Robert Betmann	Day Eight- Writing Program	500	
3	8/29/23	DCPL Foundation	Emergency Water Request	250	
			Total	1,500	

This Year's Finances and Next Year's Budget.

It's time to look at our income and expenses for this year. This year's experience is the first step in building next year's budget.

Our budget for this year is \$2,290. Of that budget, we've spent \$1,608. We raised \$1,905.55. That is a surplus of \$297.55.

Assuming our membership remains at the same level, we must control our expenses. In the coming weeks, the board needs to address our financial position and adopt a no deficit plan.

Modifying the Website for Two Person Membership Subscriptions

When you sign up on our website, you must start all over if you want to add a second person. As a result, we have lost several members. I've been looking at ways to make it easier for someone to enter a second membership.

Adding this function is a challenging task. We need to know the second person's email, membership type, etc. I plan to have something for the board to test by late next month.