

Southern Adirondack Library System
Financial Statements
(Unaudited)

January - March, 2026

**Southern Adirondack Library System
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As of March 31, 2026**

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Southern Adirondack Library System
Executive Summary
As of March 31, 2026

The following summarizes the activity of the Southern Adirondack Library System (The System) for the period January - March, 2026.

Revenue:

Total revenue as of 3/31/2026 was \$318,283 which represents 12% of the total budget. This difference is primarily driven by timing as the System has not yet received any General or Designated State Aid in 2026. This is in line with the usual timing of this funding.

The total revenue as of 3/31/2026 is \$110,469 higher than the total revenue at the same time last year. This is primarily caused by the \$160,000 Grant in Aid Funding which was received in Jan 2026. This increase is offset by decreases in other government funding and interest income which are primarily caused by timing differences.

Expenses:

Total Expenses as of 3/31/2026 was \$490,272 which represents 18% of the total budget. Total expenses are \$64,613 less than this time last year. The decrease compared to budget and prior year is primarily driven by additional Joint Automation reimbursements being received in 2026 compared to 2025. These reimbursements lead to a decrease in the net amount of salary and benefits expenses of approximately \$128k in total. These decreases are offset by some increases in Member Library Purchases, Delivery Costs and NYS Grant in Aid payouts.

Net Income:

The total Net Loss as of 3/31/2026 was \$171,989. This compares favorably to the Net Loss of \$347,071 at this time last year.

Treasury:

The system holds a strong cash position with \$662,619 in cash equivalents and \$1,000,000 in CDs as of 3/31/2026. The next CD is up for renewal on 5/19/2026.

Southern Adirondack Library System
Statement of Activities - Budget vs. Actual
January - March, 2026

	<u>Actual</u>	<u>Budget</u>	<u>Over/(Under)</u> <u>Budget</u>	<u>% of</u> <u>Budget</u>
Income				
A2360 Other Governments	\$ 11,500	\$ 96,500	\$ (85,000)	11.92%
A2401 Interest earned	10,861	10,000	861	108.61%
A2771 Joint Automation Fees	123,119	507,890	(384,771)	24.24%
A3840D State Aid, Designated	-	-	-	
A3840D1 Coordinated Outreach	-	104,320	(104,320)	0.00%
A3840D2 Central Library Services Aid	-	188,291	(188,291)	0.00%
A3840D3 LLSA (Members)	11,803	115,286	(103,483)	10.24%
A3840D4 Correctional Facilities	-	32,956	(32,956)	0.00%
A3840D5 Inter-Institutional Aid (Jails)	-	3,311	(3,311)	0.00%
Total for A3840D State Aid, Designated	11,803	444,164	(432,361)	2.66%
A3840G State Aid, General	-	-	-	
A3840G1 Basic Aid	-	1,051,255	(1,051,255)	0.00%
A3840G2 Supplemental Operating Aid	-	153,743	(153,743)	0.00%
A3840G3 LSSA (System)	-	91,965	(91,965)	0.00%
Total for A3840G State Aid, General	-	1,296,963	(1,296,963)	0.00%
A3840S State Aid, Special	-	-	-	
A3840S1 Grant in Aid (Spec Leg)	160,000	-	160,000	
A3840S2 NYS Construction Grant	-	-	-	
A3840S3 Love Your Library Fund	-	2,831	(2,831)	0.00%
Total for A3840S State Aid, Special	160,000	2,831	157,169	5651.71%
Other Income	-	-	-	
A2082 Fines & fees	-	370	(370)	0.00%
A2701 Refund Prior Year Expense	-	30	(30)	0.00%
A2705 Gifts and Donations	1,000	1,000	-	100.00%
A2770 Miscellaneous Income	-	3,100	(3,100)	0.00%
Total for Other Income	1,000	4,500	(3,500)	22.22%
A5031 Interfund Trnsfr (Reserve Fund)	-	280,529	(280,529)	0.00%
Total for Income	\$ 318,283	\$ 2,643,377	\$ (2,325,094)	12.04%

Southern Adirondack Library System
Statement of Activities - Budget vs. Actual
January - March, 2026

	<u>Actual</u>	<u>Budget</u>	<u>Over/(Under)</u> <u>Budget</u>	<u>% of</u> <u>Budget</u>
Expenses				
A140 SALARIES	\$ 87,773	\$ 592,430	\$ (504,657)	14.82%
A203 Equipment	140	10,000	(9,860)	1.40%
A410 Books/Print Materials	-	1,000	(1,000)	0.00%
A410B/E Correctional Facilities	382	14,048	(13,666)	2.72%
A410J Books Co. Jails	392	3,311	(2,919)	11.83%
A410M Software	1,757	5,000	(3,243)	35.15%
A411 Electronic Materials	-	6,500	(6,500)	0.00%
A413 Serials	-	200	(200)	0.00%
A430 Supplies	919	7,000	(6,081)	13.13%
A431 Telecommunications	2,658	11,500	(8,842)	23.12%
A433 Postage and Shipping	-	1,500	(1,500)	0.00%
A433A Delivery	71,635	299,555	(227,920)	23.91%
A434 Publicity and Printing	-	2,000	(2,000)	0.00%
A435 Travel & CE - Employee & Board	1,982	22,000	(20,018)	9.01%
A437 Professional Fees	12,083	40,360	(28,277)	29.94%
A438 Membership	400	11,500	(11,100)	3.48%
A439 Equipment Maintenance & Repair	288	3,000	(2,712)	9.59%
A445-1 MembLib E-Content Contribution	(36,215)	-	(36,215)	
A445-2 Mbr Lib Purchases	10,455	-	10,455	
A445-JA Joint Automation Fees-01	126,972	507,890	(380,918)	25.00%
A450 Utilities	8,397	28,000	(19,603)	29.99%
A452 Building Maint. & Repair	7,433	25,000	(17,567)	29.73%
A454 Insurance	(3,013)	18,000	(21,013)	-16.74%
A470 Automotive	-	-	-	
A491 Central Library Aid	-	188,291	(188,291)	0.00%
A491A LLSA	-	115,286	(115,286)	0.00%
A491B County Aid	17,858	96,500	(78,642)	18.51%
A491c NYS Grant In Aid	120,000	-	120,000	
A491CC Facilities Upg. Challenge Grant	-	-	-	
A491J NYS Love Your Library Fund	-	-	-	
A495 Technology Grant	13,071	97,500	(84,429)	13.41%
A496 Public Lib Sys Automation Aid	-	106,362	(106,362)	0.00%
A497 CE for Member Libraries	6,422	10,000	(3,578)	64.22%
A701 Bank Service Charges	30	-	30	
A90000 BENEFITS	38,452	464,866	(426,414)	8.27%
Total for Expenses	490,272	2,688,599	(2,198,327)	18.24%
Net Income	\$ (171,989)	\$ (45,222)	\$ (126,767)	380.32%

Southern Adirondack Library System
Statement of Activities - YTD Comparison
January - March, 2026

	Jan 2026 - Mar 2026	Jan 2025 - Mar 2025 (PY)	Variance
Income			
A2360 Other Governments	\$ 11,500	\$ 41,500	\$ (30,000)
A2401 Interest earned	10,861	20,173	\$ (9,312)
A2771 Joint Automation Fees	123,119	124,068	(950)
A3840D State Aid, Designated			
A3840D3 LLSA (Members)	11,803	11,529	274
Total for A3840D State Aid, Designated	11,803	11,529	274
A3840G State Aid, General			
A3840G3 LSSA (System)	-	9,197	(9,197)
Total for A3840G State Aid, General	-	9,197	(9,197)
A3840S State Aid, Special			
A3840S1 Grant in Aid (Spec Leg)	160,000	-	160,000
Total for A3840S State Aid, Special	160,000	-	160,000
Other Income			
A2082 Fines & fees	-	142	(142)
A2705 Gifts and Donations	1,000	1,000	-
A2770 Miscellaneous Income	-	205	(205)
Total for Other Income	1,000	1,346	(346)
Total for Income	\$ 318,283	\$ 207,814	\$ 110,469

Southern Adirondack Library System
Statement of Activities - YTD Comparison
January - March, 2026

	Jan 2026 - Mar 2026	Jan 2025 - Mar 2025 (PY)	Variance
Expenses			
A140 SALARIES	\$ 87,773	\$ 174,578	\$ (86,804)
A90000 BENEFITS	38,452	79,569	(41,117)
A410B/E Correctional Facilities	382	-	382
A410J Books Co. Jails	392	-	392
A410M Software	1,757	1,155	602
A430 Supplies	919	423	496
A431 Telecommunications	2,658	2,921	(262)
A433A Delivery	71,635	62,115	9,520
A435 Travel & CE - Employee & Board	1,982	1,109	873
A437 Professional Fees	12,083	5,838	6,245
A438 Membership	400	3,854	(3,454)
A439 Equipment Maintenance & Repair	288	189	99
A445-1 MemLib E-Content Contribution	(36,215)	(38,601)	2,386
A445-2 Mbr Lib Purchases	10,455	(27,318)	37,773
A445-JA Joint Automation Fees-01	126,972	126,396	577
A450 Utilities	8,397	8,668	(271)
A452 Building Maint. & Repair	7,433	4,743	2,690
A454 Insurance	(3,013)	-	(3,013)
A491B County Aid	17,858	39,536	(21,678)
A491c NYS Grant In Aid	120,000	90,000	30,000
A495 Technology Grant	13,071	13,071	(0)
A497 CE for Member Libraries	6,422	5,913	509
A701 Bank Service Charges	30	-	30
A203 Equipment	140	(235)	375
A411 Electronic Materials	-	491	(491)
A433 Postage and Shipping	-	472	(472)
Total for Expenses	490,272	554,885	(64,613)
Net Income	\$ (171,989)	\$ (347,071)	\$ 175,081

**Southern Adirondack Library System
Treasurer's Report
March 31, 2026**

GENERAL FUND

BALANCE, BEGINNING OF MONTH		\$ 1,728,049.25
RECEIPTS DURING MONTH		
Other Governments and State Aid	23,303.00	
Joint Automation Fees and Reimbursements	121,007.65	
Interest	3,051.42	147,362.07
		1,875,411.32
DISBURSEMENTS DURING MONTH		
Transfer to payroll account	112,098.67	
Other disbursements	100,693.47	\$212,792.14
BALANCE, END OF MONTH		\$ 1,662,619.18

RECONCILIATION OF BALANCE:

Adirondack Trust Co. - NOW account		\$ 53,702.16
Arrow Bk.&Trust Co. - NOW account		1,000.00
Arrow Bk.&Trust Co.- Money Market Savings .10%		607,817.02
Arrow Bk.&Trust Co.- CD 5/19/26 Maturity 3.5%		500,000.00
Arrow Bk.&Trust Co.- CD 7/16/26 Maturity 3.25%		500,000.00
Petty cash		100.00
Total as above		\$ 1,662,619.18

TRUST & AGENCY FUND (Payroll account)

BALANCE, BEGINNING OF MONTH		\$ 2,865.64
TRANSFERS FROM GENERAL FUND		112,098.67
		114,964.31
DISBURSEMENTS DURING MONTH		112,771.87
BALANCE, END OF MONTH - Adirondack Trust checking		\$ 2,192.44

TRUST & AGENCY FUND (Employee benefit plan)

BALANCE, BEGINNING OF MONTH		\$ 5,133.60
EMPLOYEE WITHHOLDINGS DEPOSITED		-
		5,133.60
EMPLOYEE EXPENDITURES REIMBURSED		-
BALANCE, END OF MONTH - Adirondack Trust checking		\$ 5,133.60

**Southern Adirondack Library System
Expense Reimbursements
January - March, 2026**

	Gross Expenses	Reimbursements and Credits	Net Expenses
Total for A140 SALARIES	\$ 232,080	\$ 144,306	\$ 87,773
Total for A203 Equipment	239	98	140
Total for A410B/E Correctional Facilities	421	40	382
Total for A410J Books Co. Jails	392		392
Total for A410M Software	1,757		1,757
Total for A430 Supplies	1,017	98	919
Total for A431 Telecommunications	3,228	570	2,658
Total for A433A Delivery	71,635		71,635
Total for A435 Travel & CE - Employee & Board	1,982		1,982
Total for A437 Professional Fees	14,137	2,054	12,083
Total for A438 Membership	400		400
Total for A439 Equipment Maintenance & Repair	288		288
Total for A445-1 MembLib E-Content Contribution	29,886	66,101	(36,215)
Total for A445-2 Mbr Lib Purchases	15,352	4,897	10,455
Total for A445-JA Joint Automation Fees-01	126,972		126,972
Total for A450 Utilities	14,742	6,345	8,397
Total for A452 Building Maint. & Repair	7,445	12	7,433
Total for A454 Insurance	2,374	5,387	(3,013)
Total for A491B County Aid	17,858		17,858
Total for A491c NYS Grant In Aid	120,000		120,000
Total for A495 Technology Grant	13,071		13,071
Total for A497 CE for Member Libraries	6,422		6,422
Total for A701 Bank Service Charges	30		30
Total for A90000 BENEFITS	104,826	66,374	38,452
	\$ 786,554	\$ 296,282	\$ 490,272

**Southern Adirondack Library System
Other Disbursements Detail
January - March, 2026**

Date	Num	Name	Amount
03/05/2026	15604	Arnoff Moving & Storage	\$ 11,542.58
03/06/2026	15605	Davis Vision	80.42
03/06/2026	15606	FirstLight Fiber	1,000.33
03/06/2026	15607	Grasshopper Gardens, Inc.	1,625.00
03/06/2026	15608	Ingram Library Services	14.39
03/06/2026	15609	MVLS/SALS Joint Automation Project	43,101.45
03/06/2026	15610	OverDrive	3,561.18
03/06/2026	15612	Staples, Inc.	63.86
03/06/2026	15613	Stark Tech Services, LLC	416.00
03/06/2026	15614	Swank Movie Licensing USA	8,381.00
03/06/2026	15615	Verizon Wireless	76.02
03/06/2026	15616	WB Mason Co., Inc.	9.69
03/10/2026	ACH 3/10/26	Priority One Payroll, LLC	241.40
03/13/2026	ACH 3/13/2027	Bonadio & Co., LLP	5,125.00
03/18/2026	ACH 3/18/26	National Grid	6,646.07
03/20/2026	ACH 3/20/26	Pitney Bowes Inc	89.97
03/20/2026	15618	Allerdice Building Supply	62.51
03/20/2026	15619	Arnoff Moving & Storage	10,394.62
03/20/2026	15620	Berkley Insurance Company	2,374.00
03/20/2026	15621	Casella Waste Services	68.06
03/20/2026	15622	Electronic Office Products	94.49
03/20/2026	15623	OverDrive	4,583.54
03/20/2026	15624	Scott, Jack	50.40
03/20/2026	15625	VISA	734.13
03/20/2026	15626	WB Mason Co., Inc.	55.96
03/20/2026	Stop Payment	Adirondack Trust Company-V	15.00
03/24/2026	ACH 3/24/26	Priority One Payroll, LLC	136.40
03/27/2026	ACH 3/27/2026	Capital CFO+	150.00
			\$ 100,693.47