

Southern Adirondack Library System
Financial Statements
(Unaudited)

January - May, 2026

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

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

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

Revenue:

Total revenue as of 5/31/2026 was \$493,196 which represents 19% of the total budget. This difference is primarily driven by timing as the System has not yet received the large one time payment of General or Designated State Aid in 2026. This is in line with the usual timing of this funding.

The total revenue as of 5/31/2026 is \$187,878 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 and the \$49,617 NYS Construction Grant Funding received in Apr 2026. This increase is offset by a decrease in interest income which is primarily caused by timing differences.

Expenses:

Total expenses as of 5/31/2026 was \$854,998 which represents 32% of the total annual budget.

Gross expenses as of 5/31/2026 have increased \$29,694 since the same time last year. This is primarily caused by increased NYS Grant in Aid funds paid to members (\$160,000 in the CY compared to \$90,000 in the prior year). This increase is offset by decreases to salaries of \$55k, due to turnover in the current year.

Reimbursements:

The system has received \$420,086 in reimbursed expenses through 5/31/2026 from MVLS for the Joint Automation project. This is \$118,160 more than the same time last year, primarily due to the Nov and Dec 2025 reimbursements having been received in early 2026, leading to a timing difference. These reimbursements are netted against expenses in the attached financial statements.

Net Income:

The total Net Loss as of 5/31/2026 was \$361,802. This compares favorably to the Net Loss of \$638,147 at this time last year.

Treasury:

The system holds a strong cash position with \$472,952 in cash equivalents and \$1,000,000 in CDs as of 5/31/26. A CD was renewed on 5/19/2026 at 3.25% for 120 days.

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

	Actual	Budget	Over/(Under) Budget	% of Budget
Income				
A2360 Other Governments	\$ 41,500	\$ 96,500	\$ (55,000)	43.01%
A2401 Interest earned	16,669	10,000	6,669	166.69%
A2771 Joint Automation Fees	207,900	507,890	(299,990)	40.93%
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	49,617	-	49,617	
A3840S3 Love Your Library Fund	2,831	2,831	-	100.00%
Total for A3840S State Aid, Special	212,448	2,831	209,617	7504.34%
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	1,876	3,100	(1,224)	60.52%
Total for Other Income	2,876	4,500	(1,624)	63.91%
A5031 Interfund Trnsfr (Reserve Fund)	-	295,687	(280,529)	0.00%
Total for Income	\$ 493,196	\$ 2,658,535	\$ (2,150,181)	18.55%

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

	<u>Actual</u>	<u>Budget</u>	<u>Over/(Under)</u> <u>Budget</u>	<u>% of</u> <u>Budget</u>
Expenses				
A140 SALARIES	\$ 163,218	\$ 537,366	\$ (429,212)	30.37%
A90000 BENEFITS	71,230	464,866	(393,636)	15.32%
A203 Equipment	140	10,000	(9,860)	1.40%
A410 Books/Print Materials	-	1,000	(1,000)	0.00%
A410B/E Correctional Facilities	412	14,048	(13,636)	2.93%
A410J Books Co. Jails	392	3,311	(2,919)	11.83%
A410M Software	5,068	5,000	68	101.37%
A411 Electronic Materials	-	6,500	(6,500)	0.00%
A413 Serials	-	200	(200)	0.00%
A430 Supplies	1,412	7,000	(5,588)	20.17%
A431 Telecommunications	4,523	11,500	(6,977)	39.33%
A433 Postage and Shipping	-	1,500	(1,500)	0.00%
A433A Delivery	131,381	299,555	(168,174)	43.86%
A434 Publicity and Printing	-	2,000	(2,000)	0.00%
A435 Travel & CE - Employee & Board	3,249	22,000	(18,751)	14.77%
A437 Professional Fees	26,601	65,360	(13,759)	40.70%
A438 Membership	400	11,500	(11,100)	3.48%
A439 Equipment Maintenance & Repair	410	3,000	(2,590)	13.66%
A445-1 MembLib E-Content Contribution	(36,591)	-	(36,591)	
A445-2 Mbr Lib Purchases	17,940	-	17,940	
A445-JA Joint Automation Fees-01	211,621	507,890	(296,269)	41.67%
A450 Utilities	11,822	28,000	(16,179)	42.22%
A452 Building Maint. & Repair	15,221	25,000	(9,779)	60.89%
A454 Insurance	1,528	18,000	(16,472)	8.49%
A470 Automotive	27	-	27	
A491 Central Library Aid	-	188,291	(188,291)	0.00%
A491A LLSA	-	115,286	(115,286)	0.00%
A491B County Aid	41,500	96,500	(55,000)	43.01%
A491c NYS Grant In Aid	160,000	-	160,000	
A491CC Facilities Upg. Challenge Grant	-	-	-	
A491G Grants Pass Thru	100	-	100	
A491H Coordinated Outreach Grant	21	-	21	
A491J NYS Love Your Library Fund	2,831	-	2,831	
A495 Technology Grant	14,091	97,500	(83,409)	14.45%
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	
Total for Expenses	854,998	2,658,535	(1,833,601)	32.16%
Net Income	\$ (361,802)	\$ -	\$ (316,580)	

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

	Jan 2026 - May 2026	Jan 2025 - May 2025 (PY)	Variance
Income			
A2360 Other Governments	\$ 41,500	\$ 41,500	\$ -
A2401 Interest earned	16,669	36,205	\$ (19,536)
A2771 Joint Automation Fees	207,900	203,719	4,181
A3840D State Aid, Designated			
A3840D1 Coordinated Outreach	-	-	-
A3840D2 Central Library Services Aid	-	-	-
A3840D3 LLSA (Members)	11,803	11,529	274
A3840D4 Correctional Facilities	-	-	-
Total for A3840D State Aid, Designated	11,803	11,529	274
A3840G State Aid, General			
A3840G1 Basic Aid	-	-	-
A3840G2 Supplemental Operating Aid	-	-	-
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
A3840S2 NYS Construction Grant	49,617	-	49,617
A3840S3 Love Your Library Fund	2,831	118	2,713
Total for A3840S State Aid, Special	212,448	118	212,330
Other Income			
A2082 Fines & fees	-	142	(142)
A2701 Refund Prior Year Expense	-	-	-
A2705 Gifts and Donations	1,000	1,000	-
A2770 Miscellaneous Income	1,876	1,908	(32)
Total for Other Income	2,876	3,050	(174)
A5031 Interfund Trnsfr (Reserve Fund)	-	-	-
Total for Income	\$ 493,196	\$ 305,318	\$ 187,878

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

	Jan 2026 - May 2026	Jan 2025 - May 2025 (PY)	Variance
Gross Profit			
Expenses			
A140 SALARIES	\$ 163,218	\$ 325,468	\$ (162,250)
A90000 BENEFITS	71,230	128,229	(56,998)
A410 Books/Print Materials	-	-	-
A410B/E Correctional Facilities	412	-	412
A410J Books Co. Jails	392	-	392
A410M Software	5,068	4,014	1,055
A430 Supplies	1,412	852	560
A431 Telecommunications	4,523	4,923	(400)
A433A Delivery	131,381	104,909	26,472
A435 Travel & CE - Employee & Board	3,249	18,644	(15,395)
A437 Professional Fees	26,601	17,297	9,304
A438 Membership	400	3,854	(3,454)
A439 Equipment Maintenance & Repair	410	1,306	(897)
A445-1 MembLib E-Content Contribution	(36,591)	(81,647)	45,057
A445-2 Mbr Lib Purchases	17,940	(29,856)	47,796
A445-JA Joint Automation Fees-01	211,621	210,660	961
A450 Utilities	11,822	11,900	(79)
A452 Building Maint. & Repair	15,221	11,268	3,953
A454 Insurance	1,528	9,801	(8,273)
A470 Automotive	27	-	27
A491B County Aid	41,500	41,500	-
A491c NYS Grant In Aid	160,000	90,000	70,000
A491G Grants Pass Thru	100	-	100
A491H Coordinated Outreach Grant	21	-	21
A491J NYS Love Your Library Fund	2,831	118	2,713
A495 Technology Grant	14,091	13,071	1,020
A497 CE for Member Libraries	6,422	6,138	284
A701 Bank Service Charges	30	-	30
A203 Equipment	140	(125)	265
A411 Electronic Materials	-	1,599	(1,599)
A413 Serials	-	179	(179)
A433 Postage and Shipping	-	465	(465)
A434 Publicity and Printing	-	899	(899)
A491CC Facilities Upg. Challenge Grant	-	48,000	(48,000)
Total for Expenses	854,998	943,464	(88,466)
Net Income	\$ (361,802)	\$ (638,147)	\$ 276,345

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

GENERAL FUND

BALANCE, BEGINNING OF MONTH		\$ 1,635,315.03
RECEIPTS DURING MONTH		
Other Governments and State Aid	-	
Joint Automation Fees and Reimbursements	91,157.93	
Interest	5,778.95	
Miscellaneous income	1,876.01	
	98,812.89	98,812.89
		1,734,127.92
DISBURSEMENTS DURING MONTH		
Payroll and benefits	77,605.38	
Other disbursements	183,570.70	
	261,176.08	\$261,176.08
BALANCE, END OF MONTH		\$ 1,472,951.84

RECONCILIATION OF BALANCE:

Adirondack Trust Co. - NOW account		\$ 22,236.81
Arrow Bk.&Trust Co. - NOW account		65,000.00
Arrow Bk.&Trust Co.- Money Market Savings .10%		385,615.03
Arrow Bk.&Trust Co.- CD 9/16/26 Maturity 3.25%		500,000.00
Arrow Bk.&Trust Co.- CD 7/16/26 Maturity 3.25%		500,000.00
Petty cash		100.00
Total as above		\$ 1,472,951.84

TRUST & AGENCY FUND (Payroll account)

BALANCE, BEGINNING OF MONTH		\$ 2,192.44
TRANSFERS FROM GENERAL FUND		-
		2,192.44
DISBURSEMENTS DURING MONTH		-
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 - May, 2026

	Gross Expenses	Reimbursements and Credits	Net Expenses
Total for A140 SALARIES	\$ 377,515	\$ 214,297	\$ 163,218
Total for A203 Equipment	239	98	140
Total for A410B/E Correctional Facilities	451	40	412
Total for A410J Books Co. Jails	392	-	392
Total for A410M Software	5,068	-	5,068
Total for A430 Supplies	1,582	170	1,412
Total for A431 Telecommunications	5,378	855	4,523
Total for A433A Delivery	131,381	-	131,381
Total for A435 Travel & CE - Employee & Board	3,285	36	3,249
Total for A437 Professional Fees	28,812	2,211	26,601
Total for A438 Membership	400	-	400
Total for A439 Equipment Maintenance & Repair	410	-	410
Total for A445-1 MembLib E-Content Contribution	32,734	69,325	(36,591)
Total for A445-2 Mbr Lib Purchases	36,150	18,210	17,940
Total for A445-JA Joint Automation Fees-01	211,621	-	211,621
Total for A450 Utilities	20,522	8,700	11,822
Total for A452 Building Maint. & Repair	15,649	428	15,221
Total for A454 Insurance	6,915	5,387	1,528
Total for A470 Automotive	27	-	27
Total for A491B County Aid	41,500	-	41,500
Total for A491c NYS Grant In Aid	160,000	-	160,000
Total for A491G Grants Pass Thru	100	-	100
Total for A491H Coordinated Outreach Grant	21	-	21
Total for A491J NYS Love Your Library Fund	2,831	-	2,831
Total for A495 Technology Grant	14,091	-	14,091
Total for A497 CE for Member Libraries	6,422	-	6,422
Total for A701 Bank Service Charges	30	-	30
Total for A90000 BENEFITS	171,559	100,329	71,230
	\$ 1,275,084	\$ 420,086	\$ 854,998

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

Date	Num	Name	Amount
05/01/2026	15659	ILT - Town of Inlet Public Library	\$ 1,150.00
05/01/2026	15660	IND - Town of Indian Lake Public Library	3,181.00
05/01/2026	15661	LGL - CVW Long Lake Public Library	2,143.00
05/01/2026	15662	LKP -Town of Lake Pleasant Public Library	2,726.00
05/01/2026	15663	Raquette Lake Free Library-V	1,150.00
05/01/2026	15664	Wells Library	1,150.00
05/01/2026	15665	Argyle Free Library-V	134.81
05/01/2026	15666	Ballston Spa Public Library-V	134.81
05/01/2026	15667	Corinth Free Library-V	134.81
05/01/2026	15668	Easton Library-V	134.81
05/01/2026	15669	Galway Public Library-V	134.81
05/01/2026	15670	GLE - Crandall Public Library	134.80
05/01/2026	15671	GRA - Pember Library & Museum	134.81
05/01/2026	15672	Greenwich Free Library-V	134.81
05/01/2026	15673	IND - Town of Indian Lake Public Library	134.81
05/01/2026	15674	LGL - CVW Long Lake Public Library	134.81
05/01/2026	15675	LKG - Caldwell-Lake George Library	134.81
05/01/2026	15676	LKP -Town of Lake Pleasant Public Library	134.81
05/01/2026	15677	LUZ - Rockwell Falls Public Library	134.81
05/01/2026	15678	Mechanicville District Public Library-V	134.81
05/01/2026	15679	Raquette Lake Free Library-V	134.81
05/01/2026	15680	RDL - WRLIS Library	134.81
05/01/2026	15681	Saratoga Springs Public Library-V	134.81
05/01/2026	15682	Stillwater Public Library-V	134.81
05/01/2026	15683	SVL Schuylerville Public Library	134.81
05/01/2026	15684	Waterford Public Library-V	134.81
05/01/2026	15685	Whitehall Free Library-V	134.81
05/01/2026	15686	Arnoff Moving & Storage	11,626.58
05/01/2026	15687	Davis Vision	69.97
05/01/2026	15688	OverDrive	4,843.82
05/01/2026	15689	Staples, Inc.	48.68
05/01/2026	15690	Verizon Wireless	76.02
05/01/2026	15691	WB Mason Co., Inc.	55.96
05/11/2026	ACH5/11/2026	Bonadio & Co., LLP	3,975.00
05/12/2026	PR 04222031		356.10
05/17/2026	ACH5/17/2026	National Grid	1,987.48
05/19/2026	ACH5/19/2026	Capital CFO+	3,750.00
05/05/2026		Whiteman Osterman & Hanna LLP	1,875.00
05/05/2026		Raquette Lake Free Library-V	129.99
05/15/2026		Arnoff Moving & Storage	11,787.58
05/15/2026		Staples, Inc.	34.75
05/15/2026		Staples, Inc.	58.40
05/15/2026		Stark Tech Services, LLC	5,806.00
05/15/2026		WB Mason Co., Inc.	9.69
05/15/2026		WB Mason Co., Inc.	55.96
05/18/2026		Allerdice Building Supply	41.35

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

Date	Num	Name	Amount
05/18/2026		DelSignore	32.48
05/18/2026		OverDrive	4,035.70
05/18/2026		USI Insurance Services LLC	4,541.14
05/18/2026		Whiteman Osterman & Hanna LLP	1,350.00
05/18/2026		NYS Health Insurance - TA	30,754.25
05/20/2026		Jay Rogoff	225.00
05/21/2026		Casella Waste Services	68.06
05/21/2026		Electronic Office Products	58.48
05/21/2026		FirstLight Fiber	999.14
05/21/2026		MVLS/SALS Joint Automation Project	42,324.15
05/21/2026		MVLS/SALS Joint Automation Project	12,443.67
05/21/2026		MVLS/SALS Joint Automation Project	7,003.83
05/21/2026		VISA	450.00
05/21/2026		VISA	27.26
05/21/2026		VISA	2,970.00
05/21/2026		VISA	991.47
05/26/2026		Stark Tech Services, LLC	513.00
05/29/2026		Arnoff Moving & Storage	1,936.20
05/29/2026		Arnoff Moving & Storage	11,829.58
05/29/2026		Staples, Inc.	32.31
05/29/2026		WB Mason Co., Inc.	9.69
05/29/2026		WB Mason Co., Inc.	55.96
			\$ 183,570.70