

Receipts for December 2007 were \$265,014.43. Expenditures for December 2007 were \$247,546.39.

With 50.0% of the year completed we have expended 34.1% of the budget. These percentages will change as we pay for the lower level.

The library's current cash balance is \$ \$2,450,423.44.

Cash Balance	2,450,423
Anticipated Revenue	3,149,009
Balance of Budget	3,347,339

Cash position end of Current fiscal year	2,252,093
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Items of note

Revenue – The city made a quarterly adjustment on health care cost and credited our account with \$16,447.01 based on a projected annual cost of \$173,861.

Revenue for meeting rooms is low due to lower level renovation.

Expenditures – Increased expenditures from health care line of \$13,561.75 due to employees who opt out of library's health care plan. This is a once-a-year payout.

Vouchers Over \$6,000.00

Baker and Taylor – library materials	\$9,114.20
Rewold – construction management firm	\$6,914.00
- Performance and Payment Bond	

The bond payment to Rewold was for bond that was our responsibility. I talked to the city about purchasing from Michigan Municipal League. They typically get it from contractor, as that is the cheaper way so I elected to do the same. Rewold was pleased to accommodate us in this matter.

Baldwin Public Library  
 General Fund Financial Report  
 January 28, 2008  
 Board Meeting

Funds on hand beginning of month	\$2,432,955.40
Total funds received for current month: December 2007	
Local Revenue	\$ 257,900.00
County and State Revenue	\$ -
Community Contracts	\$ -
Grants	\$ -
Patron Use Revenue	\$ 7,114.43
Tax Fund Investment Income	\$ -
Total Current Month Revenue	\$ 265,014.43
Total expenditures for current month: December 2007	
Personnel	\$ 169,580.84
Contracted Services	\$ 16,212.17
Maintenance	\$ 17,408.23
Supplies	\$ 3,217.07
Utilities	\$ 7,555.01
Other Charges	\$ 5,419.60
Building Improvements & Furnishings	\$ 7,998.00
Collections	\$ 20,155.47
Contingency	\$ -
Transfers-Administration Cost Allocation	\$ -
Total Current Month Expenditures	\$ 247,546.39
Current Month Variance	\$ 17,468.04
Cash Fund Balance at End of Month	\$2,450,423.44