

NEW JERSEY LIBRARY ASSOCIATION						
EXECUTIVE BOARD - MAY 17, 2022, amended 12/22						
			Approved 051721	Amended 112321	Proposed	Revised 12/22
	REVENUE	FY20/21	FY21/22	FY21/22	FY22/23	
	Cash in the Bank (July 1, 2021), 05/10/22	\$205,062.24		\$301,765.91	\$691,566.27	\$691,566.72
	NJLA Unrestricted Investment Balance				\$206,904.00	\$169,932.82
	Total Revenue				\$898,470.27	\$861,499.54
	Less Restricted Funds	\$ -	\$ -	\$ -	\$384,000.00	\$383,574.00
	<b>Available Funds</b>				<b>\$514,470.00</b>	<b>\$647,858.36</b>
	Less Unrestricted Cash Investments				\$206,904.00	\$169,932.82
	<b>Available Carryover</b>	\$205,062.24	\$ -	\$301,765.91	\$307,566.27	\$477,925.54
	<b>Sources of Income</b>	<b>FY20/21</b>	<b>FY21/22</b>	<b>FY21/22</b>		
4100	Annual Conference	\$75,000.00	\$75,000.00	\$75,000.00	\$100,000.00	\$200,000.00
4110	Membership	\$90,000.00	\$110,000.00	\$110,000.00	\$130,000.00	\$150,000.00
4120	Advertising	\$3,000.00	\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00
4125	Annual Appeal	\$7,500.00	\$5,000.00	\$5,000.00	\$10,000.00	\$12,000.00
4129	Program / Workshops	\$8,000.00	\$12,000.00	\$12,000.00	\$1,000.00	\$2,000.00
4135	Grants - (Access Navigators) Comcast		\$25,000.00	\$25,000.00	\$25,000.00	\$25,000.00

4140	Grants - Summer Reading	\$3,000.00	\$1,600.00	\$32,000.00	\$0.00	\$0.00
4142	Grants - EBSCO		0	0	\$0.00	\$0.00
4143	Grants - NJLA Equity Scholarships		0	0	\$34,000.00	\$34,000.00
4250	Store Income	\$20,000.00	12,500	12,500.00	\$15,000.00	\$15,000.00
4300.1	NJLTA	\$18,000.00	19200	19,200.00	\$19,200.00	\$19,200.00
4300.2	Rewards	\$1,000.00	1000	1,000.00	\$0.00	\$0.00
4300.3	Job Hotline	\$2,000.00	2500	2,500.00	\$2,500.00	\$2,500.00
4300.4	Mailing List	\$ -	0	0	\$0.00	\$0.00
4300.5	Interest	\$1,000.00	2000	2,000.00	\$2,000.00	\$2,000.00
	<b>Total Income:</b>	\$228,500.00	\$267,800.00	298,200.00	<b>\$340,700.00</b>	<b>\$463,700.00</b>
4300.8	AvailableCarryover	\$308,932.29	275,000.00	275,000.00	\$307,566.27	\$477,926.00
	Transfer from Restricted - Scholarships			7,000.00	\$7,500.00	\$7,500.00
	<b>TOTAL CASH AVAILABLE</b>	<b>\$537,432.29</b>	<b>\$542,800.00</b>	<b>\$580,200.00</b>	<b>\$680,766.27</b>	<b>\$949,126.00</b>

Line #	Operating Expenses	FY20/21	FY21/22	FY21/22		
5000	Payroll (ED, Asst ED, Web, office asst.)	\$138,000.00	\$175,600.00	\$175,600.00	\$182,000.00	\$100,000.00
5001	Payroll				\$0.00	\$0.00
5005	Payroll Expense (included in software expense)	\$4,000.00	\$4,000.00	\$4,000.00	\$3,500.00	\$3,500.00
5006	ER 403b Match	\$3,100.00	\$3,100.00	\$3,100.00	\$3,500.00	\$3,500.00

5007	ER Payroll Tax Expense	\$10,585.00	\$10,585.00	\$10,585.00	\$20,000.00	\$10,000.00
5010	Employee Benefits	\$36,000.00	\$36,000.00	\$36,000.00	\$36,000.00	\$11,000.00
5010 - 2	Health Insurance			\$ -	\$0.00	\$5,000.00
5010 -3	Employee Benefits - Annuity	\$ -		\$ -	\$0.00	\$4,000.00
5010 - 4	Employee Benefits - Insurance	\$ -	\$ -	\$ -	\$0.00	\$2,000.00
	Employee Benefits - other	\$ -	\$ -	\$ -	\$0.00	\$0.00
	<b>TOTAL PAYROLL EXPENSES</b>	<b>\$191,685.00</b>	<b>\$229,285.00</b>	<b>\$229,285.00</b>	<b>\$245,000.00</b>	<b>\$124,500.00</b>
<b>5300</b>	<b>Office Expenses</b>					
5301	Office Lease	\$35,000.00	\$14,400.00	\$14,400.00	\$14,400.00	\$14,400.00
5302	Office Supplies	\$1,000.00	\$3,000.00	\$3,000.00	\$3,000.00	\$3,000.00
5303	Utilities	\$3,500.00	\$4,800.00	\$4,800.00	\$5,000.00	\$5,000.00
5304	Bank & Credit Card Fees	\$7,500.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00
5305	Postage	\$750.00	\$1,000.00	\$1,000.00	\$2,000.00	\$2,000.00
5306	Printing	\$1,000.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00
5307	Phones, Internet, alarm)	\$3,250.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00
5308	Storage			\$2,796.00	\$0.00	\$4,200.00
	<b>TOTAL OFFICE EXPENSES</b>	<b>\$52,000.00</b>	<b>\$36,700.00</b>	<b>\$39,496.00</b>	<b>\$37,900.00</b>	<b>\$42,100.00</b>
<b>5400</b>	<b>Business Expenses</b>					

5401	Insurance	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00
5402	Auto - Car Lease	\$7,500.00	\$7,500.00	\$7,500.00	\$10,000.00	\$1,500.00
5403	Partnerships	\$4,000.00	\$4,000.00	\$4,000.00	\$4,000.00	\$6,000.00
5403-2	Direct Mailing				\$3,000.00	\$0.00
5404	Equipment	\$5,000.00	\$5,000.00	\$5,000.00	\$5,000.00	\$5,000.00
5405	Travel, Training, Conferences & Meetings	\$2,500.00	\$6,750.00	\$6,750.00	\$6,750.00	\$3,000.00
5405-2	ALA Councilor				\$5,000.00	\$5,000.00

5406	Membership Fees - ALA, Chamber,	\$2,000.00	\$3,000.00	\$3,000.00	\$3,000.00	\$2,000.00
	Ctr for Nonprofit, etc.				\$0.00	\$0.00
5406-2	Trade shows & Exhibits			\$8,000.00	\$8,000.00	\$2,000.00
5407	Corporate Filing Fees	\$ -	\$ -	\$ -	\$0.00	\$250.00
5408	Business Registration Fees	\$400.00	\$400.00	\$400.00	\$500.00	\$500.00
5409	Business Expenses - other	\$ -	\$1,200.00	\$1,200.00	\$1,200.00	\$1,000.00
	<b>TOTAL BUSINESS EXPENSES</b>	<b>\$27,400.00</b>	<b>\$33,850.00</b>	<b>\$41,850.00</b>	<b>\$52,450.00</b>	<b>\$32,250.00</b>
<b>5500</b>	<b>Professional Services</b>					
5501	Legal	\$7,000.00	\$7,000.00	\$7,000.00	\$5,000.00	\$5,000.00
5402	Audit	\$6,000.00	\$6,000.00	\$6,000.00	\$7,500.00	\$8,000.00

5403	Investment Advisory Fees	\$3,000.00	\$3,000.00	\$3,000.00	\$3,000.00	\$3,000.00
5404	Accounting services	\$20,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$15,000.00
5405	Other Professional Services				\$5,000.00	\$40,000.00
	<b>TOTAL PROFESSIONAL SERVICES</b>	<b>\$36,000.00</b>	<b>\$26,000.00</b>	<b>\$26,000.00</b>	<b>\$30,500.00</b>	\$71,000.00
				\$ -		
<b>5600</b>	<b>Technology</b>			\$ -		
5601	Hardware	\$1,000.00	\$5,000.00	\$5,000.00	\$5,000.00	\$5,000.00
5602	Software	\$10,000.00	\$10,000.00	\$10,000.00	\$30,000.00	\$15,000.00
5603	Technology support	\$ -	\$15,000.00	\$15,000.00	\$10,000.00	\$5,000.00
	<b>TOTAL TECHNOLOGY EXPENSES</b>	<b>\$11,000.00</b>	<b>\$30,000.00</b>	<b>\$30,000.00</b>	<b>\$45,000.00</b>	<b>\$25,000.00</b>
<b>5700</b>	<b>Store Expense</b>		<b>\$12,500.00</b>	<b>\$12,500.00</b>	<b>\$15,000.00</b>	<b>\$15,000.00</b>
<b>5800</b>	<b>ANNUAL CONFERENCE</b>		<b>\$50,000.00</b>	<b>\$50,000.00</b>	<b>\$50,000.00</b>	<b>\$100,000.00</b>
5810						
<b>5900</b>	<b>MISCELLANEOUS EXPENSES</b>					
5905	Board Discretionary Fund	\$650.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00
5906	Prof Development Discretionary Fund		\$2,000.00	\$2,000.00	\$3,000.00	\$2,000.00

5907	Miscellaneous - other		\$2,000.00	\$2,000.00	\$2,000.00	\$1,000.00
5908	Equity professional development					\$3,000.00
	<b>TOTAL MISCELLANEOUS EXPENSES</b>	<b>\$650.00</b>	<b>\$5,000.00</b>	<b>\$5,000.00</b>	<b>\$6,000.00</b>	<b>\$7,000.00</b>

	TOTAL OPERATING EXPENSES	\$318,735.00	\$430,335.00	\$441,131.00	\$593,850.00	\$401,850.00
	TOTAL PROJECTED FY22 REVENUE	\$537,432.29	\$542,800.00	\$580,200.00	\$680,766.27	\$463,700.00
	<b>Projected FY22 Revenue over Expenses</b>	<b>\$218,697.29</b>	<b>\$112,465.00</b>	<b>\$139,069.00</b>	\$86,916.27	\$61,850.00
<b>6000</b>	<b>GRANTS &amp; SPECIAL PROJECTS</b>					
6200	NJLA Equity Scholarships				\$54,000.00	\$54,000.00
6300	EBSCO Grant				\$50,000.00	\$50,000.00
	<b>TOTAL GRANTS AND SPECIAL PROJECTS</b>				<b>\$94,000.00</b>	<b>\$94,000.00</b>
<b>7000</b>	<b>RESTRICTED FUND EXPENSE</b>					
7100	Scholarships		7,000.00	7,000.00	\$7,500.00	\$10,500.00
7200	Archives				\$500.00	\$20,000.00
7300	Committee/Section Mini-grants					\$7,500.00
	<b>TOTAL RESTRICTED FUND EXPENSE</b>				<b>\$8,000.00</b>	<b>\$38,000.00</b>

				0		
<b>8000</b>	<b>RESTRICTED FUNDS - GRANT EXPENSES</b>					
8100	Summer Reading			30,400.00	\$0.00	\$0.00
8200	(Access Navigators) Comcast grant			225,000.00	\$25,000.00	\$25,000.00
<b>7000</b>	<b>RESTRICTED FUNDS - Investments</b>					
7100	NJLA Scholarship Fund		\$200,474.58	\$164,218.32	\$144,047.00	
7200	NJLA Unrestricted Fund		\$177,993.15	\$207,067.47	\$169,933.00	
7300	NJLA Endowment Fund		\$79,090.22	\$78,848.73	\$369,167.00	