

Financial Update For August 2008

***Lincoln Trail Libraries System
September 15, 2008***

Business Office Manager Highlights Completed FY 2008 audit with Bray, Drake, Liles & Richardson LLP.

General Fund

Revenue:

- Overall revenue received for August was 0% of budget. August revenue was \$1290.

Expenses:

- Overall budgeted expenses for August were \$17,457 over budget for the year, with overall General Fund expenses for August were \$84,662.

Automation Fund Revenues for August were \$44,328 over budget for the year. The revenue for August was \$5,080. The budgeted expenses for August were \$9,840 over budget for the year with August actual expenses were \$33,117.

Cooperative Service Fund Revenues for August were \$157 over budget for the year. The revenue for August was \$4,889. The budgeted expenses for August were \$221 over budget for August, with August actual expenses at \$21,594.

Grants FY 08 Polytalk grant monies totaling \$52,915 was received in August.

FY 08 World Cat Local grant monies totaling \$50,712 was received in August.

Explanation of Calculations: The information above is from August financial statements and compares actual year-to-date expenses with annual budget amount divided by 12 and multiplied by 11 for the year-to-date budget amount through August.