

| <u>CATEGORY</u> | <u>2025</u> | <u>2025</u> | <u>2026</u> | |
|--------------------------------|---------------|---------------|-----------------|---|
| <u>INCOME</u> | <u>Budget</u> | <u>Actual</u> | <u>Proposed</u> | |
| Membership | 2000 | 1202 | 2250 | Assume FOL membership of 100 individuals |
| Donations General | 1000 | 1290 | 1000 | Literacy programs, materials |
| Donations Enhancements | 50000 | 64695 | 9100 | Support library enhancements |
| Local Fundraiser | 10000 | 0 | 3000 | Support library enhancements |
| Book Sales | 1500 | 760 | 1500 | Sales held in 'Book Nook' and/or library auditorium |
| Internet Book Sales (IBS) | 750 | 73 | 750 | Build new IBS team and encourage donations |
| Amazon Book Sales | 500 | 326 | 0 | No longer offered |
| Grants/Gifts | 5000 | 33000 | 42000 | RMDs, Digital Sign donor, etc |
| FOL - Vanguard Dividend | 6000 | 11300 | 2000 | Amount depends on declining Fed Rate |
| Miscellaneous | 12000 | 35211 | 200 | NC State Sales Tax refund, merchandise sales |
| Total Income | 88750 | 147857 | 61800 | |
| <u>EXPENDITURES</u> | | | | |
| Summer Reading Program | 3200 | 1700 | 3875 | Spt all categories (Children-Adult); Program'g events. |
| FOL Programming | 1500 | 1000 | 1500 | Library staff/others; guest programs; merchandise |
| Scholarship | 1000 | 1000 | 1500 | Increase amount of yearly scholarship |
| Dues/Registration Fees | 250 | 296 | 250 | FONCPL, PC Chamber of Commerce, Solicitation Lic |
| Postage | 400 | 18 | 250 | |
| Office Supplies | 100 | 40 | 200 | |
| Fundraising | 1500 | 0 | 250 | |
| Insurance | 4000 | 2257 | 575 | Expect increase in D&O liability; no building insurance |
| Advertising | 400 | 0 | 150 | Publicize library progress & new features |
| Utilities | 4000 | 9211 | 0 | Pamlico County government/CPRL responsibility |
| Maintenance | 1000 | 0 | 200 | Minimum support for plantings & garden area |
| Tax Preparation/Audits | 8000 | 10850 | 350 | Normal tax e-filing in 2026; no audit planned |
| Library Enhancements | | 48743 | 50000 | Digital sign, garden hardscape, incidentals, etc |
| Discretionary/Miscellaneous | 1400 | 88 | 1200 | Contingency |
| Capital Reserve | | | 1500 | |
| Total Expenses | 26750 | 75203 | 61800 | |

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Library Enhancements 2025/2026

| | <u>Cost</u> | <u>Spent</u> as of 11/17/25 | <u>Balance</u> | <u>Remarks</u> |
|------------------|-------------|--------------------------------|----------------|---|
| Childrens Room | 35,000 | 35,000 | 0 | Donors: CPRL, local resident, FOL member |
| Young Adult Room | 37,000 | 0 | 0 | Havelock library donated furniture, shelving, etc |
| Circulation Desk | 30,000 | 30,000 | 0 | Anonymous donor provided funds |
| Kitchen | 1,194 | 1,386 | 0 | FOL + individual member donation |
| Book Nook | 9,554 | 9,554 | 0 | FOL member donated half |
| IT Wiring | 627 | 627 | 0 | Additional data lines; relocate existing A/V |
| Bathroom | 50,000 | 0 | 50,000 | Original bathroom is functional but antiquated |
| Digital Sign | 32,000 | 0 | 32,000 | Anonymous donor to give a 32,000 gift in 2026 |
| Generator | xx 50,000 | 0 | 50,000 | Pending spec/cost verification, permits, etc |
| Landscaping | xx 17,210 | 425 | 4,995 | (Plants - 4995); Hardscape - personal donations 12105 |
| Incidentals | xx 5,000 | 0 | 5,000 | Multimedia, window screen, wall art hangers, etc |
| Biz Center | xx 33,000 | 2,570 | 30,430 | Received two grants (22000 + 11000) in 2025 |
| Total | 300,585 | 79,562 | 172,425 | |

Assets

| | |
|----------------|----------------|
| First Citizens | 12,112 |
| Vanguard | <u>122,789</u> |
| Total | 134,901 |

Notes

1. The "XX" are items (\$90,425) that will be procured from current FOL funds, leaving a balance of \$44,476.
2. Historical FOL average operating costs = approx \$8,000/yr. FOL will hold three years of operating funds (\$24,000) in reserve and evaluate FOL financial position at least annually.

17-Nov-25

