

Sample Quarterly Financial Report

To: XYZ Library Board

From: Library Director

Date: March 31, 20XX

Attached is the operating statement for the XYZ Library System for the period July 1 through March 31, 20XX. Total actual revenues for the period were \$351,406. Branch receipts for fines, copies, and printer charges appear in line with the budget. Donations during this quarter included \$350 from the Wal-Mart Foundation for summer reading.

Expenditures plus encumbrances through March 31, 20XX totaled \$356,600 which is 74% of total budgeted expenditures of \$480,000.

Salary and benefit expenditures totaled 73% of the budgeted amount. Some savings have been realized due to staff vacancies during the first two quarters.

Total operating expenditures through the end of the third quarter total \$64,392 which is 66% of the annual budget. Professional services expenditures budgeted for this year's summer reading program have not been incurred to date resulting in a favorable variance.

Materials purchased through March 31st totaled \$11,130. Additional materials purchases will be incurred during the last quarter to meet summer reading demand.

Revenues exceeded expenditures by \$3,806 at March 31st.