

# **EDDIE REID MEMORIAL LIBRARY SOCIETY**

Financial Statements

Year Ended December 31<sup>st</sup>, 2019

(Unaudited – see Notice To Reader)

# **EDDIE REID MEMORIAL LIBRARY SOCIETY**

Index to Financial Statements

Year Ended December 31<sup>st</sup>, 2019

(Unaudited – see Notice To Reader)

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NOTICE TO READER

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The information contained in the balance sheet of the Eddie Reid Memorial Library Society as at December 31<sup>st</sup>, 2019, and the statement of income and expenses for the year then ended has been compiled based on information provided by the Board of Directors of ERMLS. Such information was not audited, reviewed or an attempted to be verified as to the accuracy or completeness of such information. I am an independent contractor working on behalf of the SGIL Commission as Bookkeeper for ERMLS.

Pender Island, BC

July 28th, 2020

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**Saturna Island Community Library**  
**Balance Sheet (Cash basis) As at 12/31/2019**

<b>ASSET</b>	
<b>Current Assets</b>	
High Interest Savings	-0.29
Coast Capital Chequing	0.33
Bank of Montreal	13,463.49
Total Cash	<u>13,463.53</u>
<b>Total Current Assets</b>	<u>13,463.53</u>
<b>TOTAL ASSET</b>	<u><u>13,463.53</u></u>
<b>LIABILITY</b>	
<b>TOTAL LIABILITY</b>	<u>0.00</u>
<b>EQUITY</b>	
<b>Owners Equity</b>	
Retained Earnings - Previous Year	15,254.03
Current Earnings	-1,790.50
<b>Total Owners Equity</b>	<u>13,463.53</u>
<b>TOTAL EQUITY</b>	<u>13,463.53</u>
<b>LIABILITIES AND EQUITY</b>	<u><u>13,463.53</u></u>

**Saturna Island Community Library**  
**Income Statement (Cash basis) 01/01/2019 to 12/31/2019**

**REVENUE**

<b>Sales Revenue</b>	
Book Sales	2,430.65
Donation - General	947.15
Misc. Revenue	3,382.53
CRD Requisition	7,694.00
Grants - LLB Operating	1,855.63
<b>Net Sales</b>	<u>16,309.96</u>
<b>TOTAL REVENUE</b>	<u>16,309.96</u>

**EXPENSE**

<b>General &amp; Administrative Expe...</b>	
Advertising & Promotions	39.85
Collection - Books	4,097.08
Courier & Postage	46.75
Computer Equipment	2,983.85
Internet	1,008.00
Insurance	974.00
Interest & Bank Charges	88.61
Janitorial	619.69
Library Equipment	134.40
Library Supplies	548.35
Office Supplies	688.48
Meeting Expenses	82.88
Membership Fee	40.00
Misc. Expense	645.60
Rent	2,400.00
Repair & Maintenance	755.37
Telephone	443.40
Travel & Entertainment	141.66
Utilities	1,232.31
Volunteer Appreciation	1,118.92
Volunteer Training & Development	11.26
<b>Total General &amp; Admin. Expen...</b>	<u>18,100.46</u>
<b>TOTAL EXPENSE</b>	<u>18,100.46</u>
<b>NET INCOME</b>	<u><u>-1,790.50</u></u>