



MEMORANDUM

**TO:** Rancho Mirage Library Foundation Board  
**FROM:** Aaron Espinosa, Library and Observatory Director  
Ted Stoner, Senior Accounting Technician  
**RE:** Fund 242 and 243 Expenditures for Fiscal Period 8 from February 1 - 28, 2023  
**DATE:** March 21, 2023

We have analyzed financial activity for Fiscal Period 8 from 2/1/2023 ending 2/28/2023. Please note that expenses on the enclosed attachment are as of 2/28/2023 and will exclude any expenses that are posted into Fiscal Period 8 after said date. Expenses posted into Fiscal Period 8 after 2/28/2023 will be presented at the 4/18/2023 meeting.



**RANCHO MIRAGE  
LIBRARY & OBSERVATORY**  
**Rancho Mirage Public Library Foundation Report**  
**For February 2023 (Unaudited)**

**Fund 242 – To be transferred to Fund 243 upon approval by the Foundation Board**

	Periods Since Last Report	Items Posted During February	TOTAL
7891 <i>Observatory Programming</i>	-	-	-
7910 <i>Foundation - Programs</i>	-	6,250.00	6,250.00
7912 <i>Foundation - Collection</i>	-	14,959.05	14,959.05
7914 <i>Foundation - Reading Club</i>	-	-	-
7918 <i>Foundation - Specl Evnts</i>	-	-	-
7919 <i>Foundatn-Literary Legacy</i>	-	10,200.00	10,200.00
	-	-	
<b>TOTAL TO BE TRANSFERRED UPON APPROVAL</b>	<b>\$ -</b>	<b>\$ 31,409.05</b>	<b>\$ 31,409.05</b>

**Fund 243 – Direct current expenditures to be approved by Foundation Board**

	Periods Since Last Report	Items Posted During February	TOTAL
7400 <i>Professional/Technical</i>	-	-	-
7432 <i>Auditing Services</i>	-	1,500.00	1,500.00
7438 <i>Banking Services</i>	75.74	257.39	333.13
7806 <i>Meetings/Training/Travel</i>	-	-	-
7839 <i>Reproduction &amp; Printing</i>	-	298.47	298.47
7891 <i>Observatory Programming</i>	-	-	-
8000 <i>Supplies</i>	-	-	-
8028 <i>Computer Enhancement</i>	-	-	-
<b>TOTAL DIRECT CURRENT EXPENDITURES</b>	<b>\$ 75.74</b>	<b>\$ 2,055.86</b>	<b>\$ 2,131.60</b>
<b>TOTAL EXPENDITURES TO BE APPROVED</b>	<b>\$ 75.74</b>	<b>\$ 33,464.91</b>	<b>\$ 33,540.65</b>

February 2023 Revenue	\$ 16,239.85
February 2023 Expenditures	\$ 33,464.91
Profit / (Loss) February 2023	\$ (17,225.06)
<b>YTD Profit (Loss)</b>	<b>\$ 59,421.78</b>



**RANCHO MIRAGE  
LIBRARY & OBSERVATORY  
RANCHO MIRAGE LIBRARY & OBSERVATORY FOUNDATION FY 22/23**

**REVENUES**

Acct #	Description	FY 22/23 Budget	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	FY 22/23 Total
4409	Donations	-	-	-	61	-	66	-	-	-	127
4411	Literary Legacy Donations	185,000	75,000	1,000	27,000	3,500	-	10,750	20,000	1,100	138,350
4426	Library Programs	10,000	-	100	250	2,025	6,575	725	700	1,075	11,450
4427	Library Collection	10,000	-	5,000	-	-	200	500	30	5,000	10,730
4428	Childrens Programming	6,000	100	150	450	1,500	1,300	250	1,650	100	5,500
4429	Library Unspecified	145,000	1,340	91,258	5,350	4,604	21,931	6,100	15,915	6,400	152,898
4430	Book Sales	35,000	2,847	1,901	666	4,213	6,134	3,778	2,252	2,215	24,006
4435	Observatory Program Donation	10,000	-	100	354	100	500	100	150	350	1,654
4500	Interest City Investments	20,000	(6,060)	-	3,994	-	-	8,746	-	-	6,680
<b>TOTAL REVENUES</b>		<b>\$ 421,000</b>	<b>\$ 73,227</b>	<b>\$ 99,509</b>	<b>\$ 38,125</b>	<b>\$ 15,942</b>	<b>\$ 36,706</b>	<b>\$ 30,949</b>	<b>\$ 40,697</b>	<b>\$ 16,240</b>	<b>\$ 351,395</b>

**EXPENDITURES**

Acct #	Description	FY 22/23 Budget	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	FY 22/23 Total
7400	Professional/Technical	7,000	-	-	35	-	-	-	-	-	35
7432	Auditing Services	7,107	1,250	-	-	-	-	-	4,150	1,500	6,900
7438	Banking Services	2,000	-	6	42	40	168	-	76	257	589
7806	Meetings/Training/Travel	-	-	-	125	-	176	-	-	-	301
7839	Reproduction & Printing	12,000	-	6,192	205	-	2,128	-	6,130	298	14,953
7891	Observatory Programming	15,000	-	15,597	220	(277)	252	15,615	11	-	31,417
7910	Foundation - Programs	40,000	762	200	2,152	4,199	2,531	851	10,130	6,250	27,075
7912	Foundation - Collection	240,000	8,101	17,274	18,867	26,002	14,945	10,693	5,175	14,959	116,015
7914	Foundation - Reading Club	15,000	-	31	1,264	692	1,124	625	685	-	4,422
7918	Foundation - Specl Evnts	15,000	-	-	-	-	-	-	-	-	-
7919	Foundatn-Literary Legacy	50,000	14,278	33,874	2,668	1,596	1,950	1,913	23,724	10,200	90,203
8000	Supplies	2,000	-	-	-	64	-	-	-	-	64
8028	Computer Enhancement	4,000	-	-	-	-	-	-	-	-	-
<b>TOTAL EXPENDITURES</b>		<b>\$ 409,107</b>	<b>\$ 24,391</b>	<b>\$ 73,173</b>	<b>\$ 25,578</b>	<b>\$ 32,316</b>	<b>\$ 23,274</b>	<b>\$ 29,696</b>	<b>\$ 50,080</b>	<b>\$ 33,465</b>	<b>\$ 291,974</b>
<b>NET GAIN / LOSS</b>		<b>\$ 11,893</b>	<b>\$ 48,836</b>	<b>\$ 26,336</b>	<b>\$ 12,547</b>	<b>\$ (16,374)</b>	<b>\$ 13,432</b>	<b>\$ 1,253</b>	<b>\$ (9,383)</b>	<b>\$ (17,225)</b>	<b>\$ 59,422</b>
<b>FY GAIN/LOSS Through End of Month</b>		<b>\$ 48,836</b>	<b>\$ 75,173</b>	<b>\$ 87,719</b>	<b>\$ 71,345</b>	<b>\$ 84,777</b>	<b>\$ 86,030</b>	<b>\$ 76,647</b>	<b>\$ 59,422</b>	<b>\$ 59,422</b>	



**RANCHO MIRAGE  
LIBRARY & OBSERVATORY**  
RANCHO MIRAGE LIBRARY & OBSERVATORY FOUNDATION  
Draft FY23/24 & FY24/25 Budgets

**REVENUES**

Acct #	Description	FY 22/23 Budget	FY 22/23 Total	March - June Estimated	FY 22/23 YTD Total	Difference Budget / Actuals	Proposed FY23/24	Proposed FY24/25
4409	Donations	-	127	-	127	127	-	-
4411	Literary Legacy Donations	185,000	138,350	25,000	163,350	(21,650)	175,000	175,000
4426	Library Programs	10,000	11,450	-	11,450	1,450	10,000	10,000
4427	Library Collection	10,000	10,730	-	10,730	730	10,000	10,000
4428	Childrens Programming	6,000	5,500	-	5,500	(500)	6,000	6,000
4429	Library Unspecified	145,000	152,898	30,000	182,898	37,898	175,000	175,000
4430	Book Sales	35,000	24,006	11,003	35,009	9	35,000	35,000
4435	Observatory Program Donati	10,000	1,654	-	1,654	(8,346)	2,000	2,000
4500	Interest City Investments	20,000	6,680	14,000	20,680	680	20,000	20,000
<b>TOTAL REVENUES</b>		<b>\$ 421,000</b>	<b>\$ 351,395</b>	<b>\$ 80,003</b>	<b>\$ 431,398</b>	<b>\$ 10,398</b>	<b>\$ 433,000</b>	<b>\$ 433,000</b>

**EXPENDITURES**

Acct #	Description	FY 22/23 Budget	FY 22/23 Total	March - June Estimated	FY 22/23 YTD Total	Difference Budget / Actuals	Proposed FY23/24	Proposed FY24/25
7400	Professional/Technical	7,000	35	18	53	(6,948)	7,000	7,000
7432	Auditing Services	7,107	6,900	-	6,900	(207)	7,107	7,320
7438	Banking Services	2,000	589	294	883	(1,117)	1,000	1,000
7806	Meetings/Training/Travel	-	301	150	451	451	500	500
7839	Reproduction & Printing	12,000	14,953	7,476	22,429	10,429	25,000	25,000
7891	Observatory Programming	15,000	31,417	1,000	32,417	17,417	10,000	10,000
7910	Foundation - Programs	40,000	27,075	3,540	30,615	(9,385)	35,000	35,000
7912	Foundation - Collection	240,000	116,015	70,000	186,015	(53,985)	225,000	225,000
7914	Foundation - Reading Club	15,000	4,422	2,211	6,632	(8,368)	10,000	10,000
7918	Foundation - Specl Evnts	15,000	-	2,252	2,252	(12,748)	10,000	10,000
7919	Foundatn-Literary Legacy	50,000	90,203	36,666	126,868	76,868	85,000	85,000
8000	Supplies	2,000	64	32	96	(1,904)	1,000	1,000
8028	Computer Enhancement	4,000	-	-	3,200	(800)	3,200	3,200
<b>TOTAL EXPENDITURES</b>		<b>\$ 409,107</b>	<b>\$ 291,974</b>	<b>\$ 123,639</b>	<b>\$ 418,812</b>	<b>\$ 9,705</b>	<b>\$ 419,807</b>	<b>\$ 420,020</b>
<b>NET GAIN / LOSS</b>		<b>\$ 11,893</b>	<b>\$ 59,422</b>	<b>\$ (43,636)</b>	<b>\$ 12,586</b>	<b>\$ 693</b>	<b>\$ 13,193</b>	<b>\$ 12,980</b>
<b>FY GAIN/LOSS Through End of Month</b>		<b>\$ 59,422</b>	<b>\$ 15,786</b>	<b>\$ 12,586</b>	<b>\$ 13,279</b>	<b>\$ 13,193</b>	<b>\$ 12,980</b>	