

**Massachusetts Library Association
Annual Treasurer's Report
May 2019**

Last year we set an aggressive budget for 2019 increasing the income for membership by \$8,000 to \$45,000. We met that figure in April. We will make over \$50,000 in membership for FY2019. Not only is this due to are rate increase, we are also seeing steadily increasing membership. Many libraries are taking advantage of our institutional levels as well as members taking advantage of joint memberships with ALA and NELA.

Conference income has also exceeded budget predictions. While the final numbers are not complete, registration, sponsorships and exhibitor income is all over the budget estimates.

Our investments still doing well. We transferred out \$10,000 from our money market fund one \$5,000 in early December and \$5,000 in January. It is our hope that we don't have to make any transfer in the fall this year. Early this month one of our three year CDs For \$10,000 matured and we rolled it into a new three year CD maturing in May of 2022

Our biggest expenses are payroll and fees for processing membership credit card transactions. We are looking to change vendors for credit card processing which should cut some of our costs. We will continue to evaluate services to see if there are more areas where we can simplify and cut expenses.

Looking forward to the FY2020, we kept income increases modest while making room for rising costs.

Massachusetts Library association Annual Treasurer's Report May 2019										
	July	August	September	October	November	December	January	February	March	April
Accounts										
General	\$ 10,387.49	\$ 8,212.60	\$ 18,256.76	\$ 12,149.12	\$ 1,116.17	\$ 3,536.81	\$ 21,567.10	\$ 27,918.03	\$ 40,343.64	\$ 72,569.35
Fidelity	\$ 11,412.00	\$ 11,427.20	\$ 11,438.19	\$ 11,459.88	\$ 11,465.72	\$ 11,496.15	\$ 6,508.00	\$ 6,518.21	\$ 6,529.60	\$ 6,540.68
Fidelity	\$ 136,310.79	\$ 139,515.04	\$ 139,499.55	\$ 132,767.78	\$ 134,544.53	\$ 127,627.24	\$ 134,091.40	\$ 136,950.82	\$ 138,622.29	\$ 142,115.78
Income										
	\$ 915.00	\$ 1,373.00	\$ 16,165.00	\$ 3,150.00	\$ 1,215.00	\$ 6,421.00	\$ 29,418.67	\$ 14,520.35	\$ 30,227.00	\$ 41,933.90
Expenses										
	\$ 79,367.14	\$ 3,547.89	\$ 6,120.84	\$ 9,257.64	\$ 12,247.95	\$ 4,000.36	\$ 9,165.71	\$ 8,167.42	\$ 18,072.39	\$ 9,706.19