

## Treasurer's Report

1/13/19

Please find enclosed *provisional* P&L and Balance Sheet documents for the month of December, for informational use only. At the time of this report, we had not yet received our December statement from the Henney Trust, so I would ask that we refrain this month from approving these documents, and instead approve them at our February meeting, where I will also prepare documents for the full 2018 year for approval. (This will also provide your harried Treasurer the opportunity to review everything more closely before performing an end-of-year reconciliation.)

Of particular note in December:

- 1) The library released its annual reimbursement to the Town in the amount of \$25,680. This includes \$5,480 in web site expenses secured via our 2018 warrant article. For those tracking on the finer details, I drew the full amount for these checks from our Income account to avoid pushing our Donation account below its minimum balance and incurring penalties. We have now converted the account type at TD Bank to avoid this minimum balance issue, so I will transfer the funds for the web site expenses from the Donation account back into the Income account this month.
- 2) The stock market had another rocky month in December, and our Charter Trust account suffered \$11,839 in losses. Total cumulative losses for 2018 were ~\$13,000, and on top of that the library paid \$2,747.14 in management fees on this account. Combined, this represents a loss of ~6% in the value of the account.

Respectfully submitted,

David Paige