East Greenbush
COMMUNITY LIBRARY

Financial Report

December 31, 2025

Presented By:

Robert V. Gramuglia, CPA, Partner
Nicholas V. Gramuglia, Manager

BRYANS & GRAMUGLIA
CPAs, LLC

East Greenbush Community Library
Auditor Communications – Preliminary Stage

Summary of Letter Dated January 16, 2026

- ❑ Management's Responsibility for the Financial Statements
- ❑ Our Responsibility Under U.S Generally Accepted Auditing Standards
  - Financial Statements presented fairly and in conformity with the Modified Cash Basis of Accounting
  - Reasonable assurance
  - Understanding of, but no opinion on internal control
  - Communication of significant matters relating to your responsibilities in overseeing the financial reporting process
- ❑ Significant Risk Areas
    - Identifying net asset restrictions relating to donations
    - Recognition of property, plant and equipment and correlating depreciation expense
- ❑ Planned Scope and Timing of Audit, Significant Risk and Other
  - Fieldwork began in January 2026 with various subsequent clean up days. Procedures included:
    - Documentation of Internal Control and Processes
    - Testing of the Net Assets with Donor Restrictions and the release of restrictions during 2025
    - Substantive audit procedures on other Assets and Liabilities and Analytical Review of Revenue and Expenses Based on Expectations
  - Various Clean-up and Wrap-up Procedures February 2026– Our Offices
  - Financial Statement and Report Preparation, Partner Review, TSR (Independent Partner Review), General Cleanup

East Greenbush Community Library
Auditor Communications – Final Stage

Summary of Letter Dated February 20, 2026

- ❑ Qualitative Aspects of Accounting Practices
  - ❖ Significant Accounting Policies
    - o Policies referenced in Note 2 to the financial statements
    - o No new accounting policies were adopted, and the application of existing policies was not changed during 2025
    - o All transactions recognized in the proper period
  - ❖ Accounting Estimates
    - o Disclosed and are reasonable to the financial statements
    - o Significant accounting estimates was the estimate of depreciation
    - o We evaluated the key factors and assumptions and determined them reasonable
  - ❖ Disclosures
    - o Disclosures are neutral, consistent and clear

- ❑ Difficulties Encountered in Performing the Audit
  - o Management was cooperative and a pleasure to work with

- ❑ Corrected and Uncorrected Misstatements
  - o There were no significant journal entries that were made during the audit process
  - o No uncorrected audit adjustments

East Greenbush Community Library
Auditor Communications – Final Stage

- Disagreements with Management
  - None
- Management Representations
  - Representations from management have been obtained in the management representation letter to us dated February 20, 2026
  - Management Consultations with Other Independent Accountants/Auditors
  - None to our knowledge
- Other Audit Findings or Issues
  - Our responses to issues discussed prior to retention as independent auditors were not a condition to our retention – we are independent in fact and appearance

East Greenbush Community Library
Statements of Assets, Liabilities and Net Assets – Modified Cash Basis
For the Years Ended December 31, 2025 and 2024

	2025			2024
	Without Donor Restrictions	With Donor Restrictions	Total	Total
Assets				
Current Assets				
Cash and cash equivalents	$ 1,531,099	$ -	$ 1,531,099	$ 1,700,099
Cash and cash equivalents - restricted	115,312	14,077	129,389	142,076
Prepaid expenses	14,647	-	14,647	-
Total Current Assets	1,661,058	14,077	1,675,135	1,842,175
Property, Plant and Equipment				
Buildings	4,378,525	-	4,378,525	3,993,736
Land and improvements	1,024,936	-	1,024,936	1,024,936
Equipment, furniture and fixtures	749,176	-	749,176	707,481
Total	6,152,637	-	6,152,637	5,726,153
Less accumulated depreciation	3,626,073	-	3,626,073	3,468,550
Net Property, Plant and Equipment	2,526,564	-	2,526,564	2,257,603
Total Assets	$ 4,187,622	$ 14,077	$ 4,201,699	$ 4,099,778

East Greenbush Community Library
Statements of Assets, Liabilities and Net Assets – Modified Cash Basis
For the Years Ended December 31, 2025 and 2024

	2025			2024
	Without Donor Restrictions	With Donor Restrictions	Total	Total
Liabilities and Net Assets				
Current Liabilities				
Accrued expenses	$ 57,737	$ -	$ 57,737	$ 16,539
Net Assets				
Without donor restrictions	4,129,885	-	4,129,885	3,941,163
With donor restrictions	-	14,077	14,077	142,076
Total Net Assets	4,129,885	14,077	4,143,962	4,083,239
Total Liabilities and Net Assets	$ 4,187,622	$ 14,077	$ 4,201,699	$ 4,099,778

East Greenbush Community Library
Statements of Support, Revenues, Expenses, and Other Changes in Net Assets – Modified Cash Basis
For the Years Ended December 31, 2025 and 2024

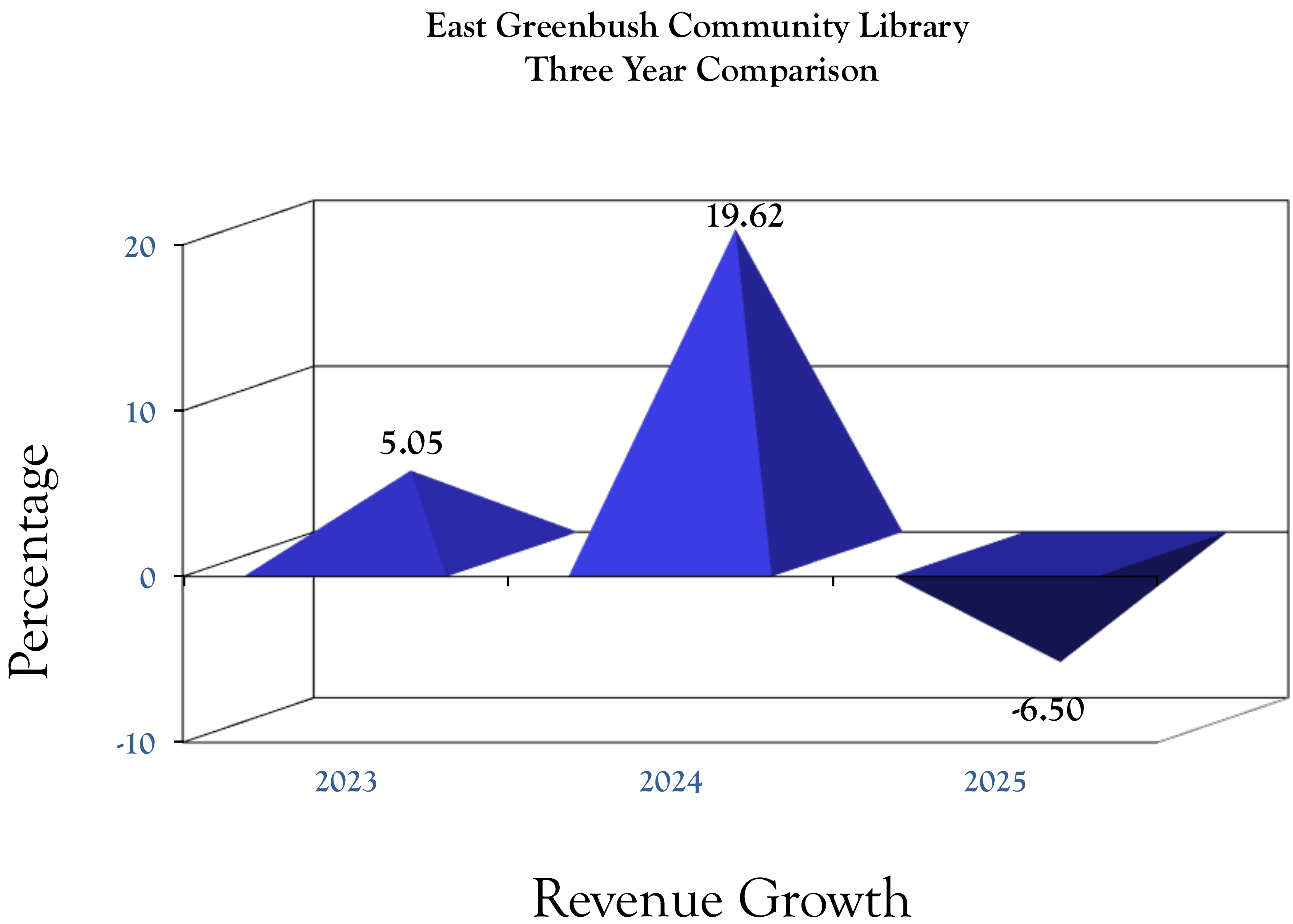
	2025			2024
	Without Donor Restrictions	With Donor Restrictions	Total	Total
Support and Revenue				
Program services and fees	$ 19,051	$ -	$ 19,051	$ 20,931
Tax revenue	2,396,455	-	2,396,455	2,262,126
Grants and contributions	12,239	39,990	52,229	369,161
Interest income	64,873	-	64,873	59,935
Miscellaneous income	1,921	-	1,921	(1,359)
Net assets released from restrictions	167,989	(167,989)	-	-
Total Support and Revenue	2,662,528	(127,999)	2,534,529	2,710,794

East Greenbush Community Library
Statements of Support, Revenues, Expenses, and Other
Changes in Net Assets – Modified Cash Basis
For the Years Ended December 31, 2025 and 2024

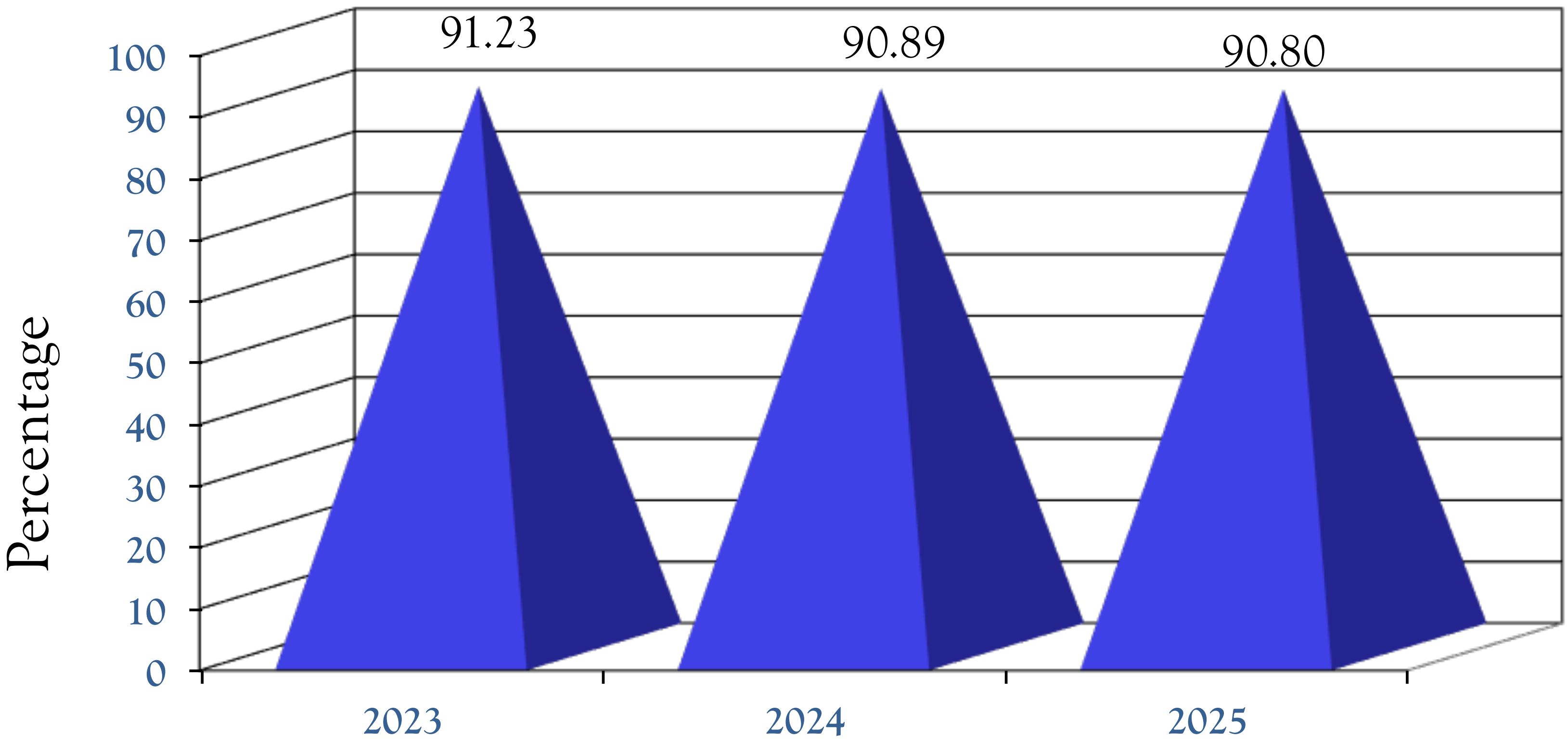
	2025			2024
	Without Donor Restrictions	With Donor Restrictions	Total	Total
Expenses				
Library	$ 2,246,308	$ -	$ 2,246,308	$ 2,087,981
Management and general	223,390	-	223,390	205,480
Fundraising	4,108	-	4,108	3,833
Total Expenses	2,473,806	-	2,473,806	2,297,294
Change in Net Assets	188,722	(127,999)	60,723	413,500
Net Assets, Beginning of Year	3,941,163	142,076	4,083,239	3,669,739
Net Assets, End of Year	$ 4,129,885	$ 14,077	$ 4,143,962	$ 4,083,239

East Greenbush Community Library
Statements of Functional Expenses – Modified Cash Basis
For the Years Ended December 31, 2025 and 2024

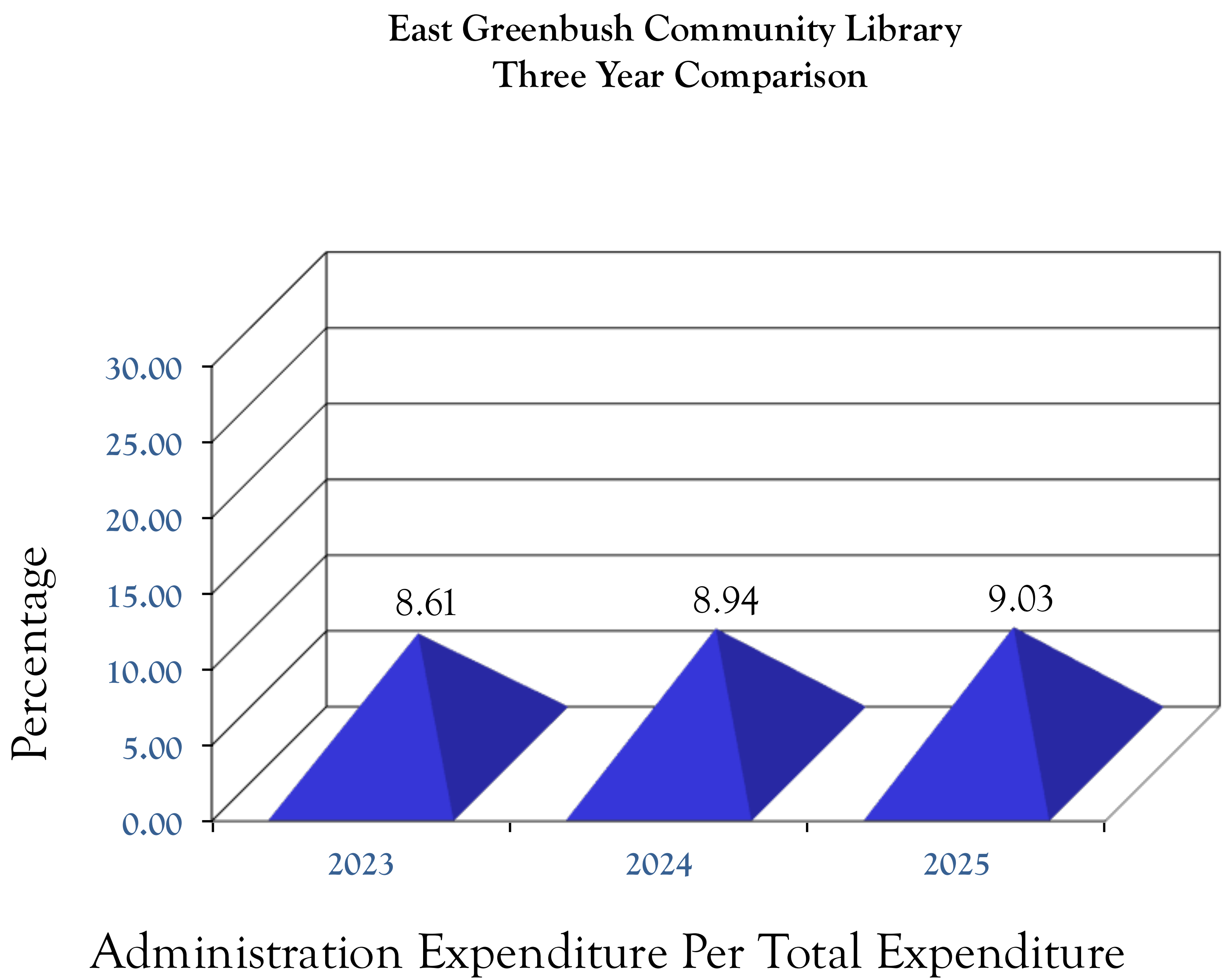
	2025				2024
	Library	Management & General	Fundraising	Total	Total
Functional Expenses					
Salaries and related fringe benefits	$ 1,588,432	$ 182,803	$ 3,550	$ 1,774,785	$ 1,623,449
Travel	5,315	612	12	5,939	4,648
Books and materials	168,432	-	-	168,432	159,076
Program and planning	31,396	-	-	31,396	23,833
Technology and communications	73,019	8,403	163	81,585	79,843
Capital expenditures	6,976	803	15	7,794	40,837
Facilities and maintenance	115,777	13,324	259	129,360	111,753
Insurance	29,467	3,391	66	32,924	29,858
Professional services	48,603	11,814	-	60,417	58,115
Elections	1,908	-	-	1,908	743
Office supplies, marketing, printing and postage	19,462	2,240	43	21,745	26,031
Depreciation	157,521	-	-	157,521	139,108
Total Functional expenses	$ 2,246,308	$ 223,390	$ 4,108	$ 2,473,806	$ 2,297,294


East Greenbush Community Library
Three Year Comparison
Percentage
20
10
0
-10
5.05
19.62
-6.50
2023
2024
2025
Revenue Growth

East Greenbush Community Library
Three Year Comparison



Program Expenditure Per Total Expenditure


East Greenbush Community Library
Three Year Comparison
Percentage
30.00
25.00
20.00
15.00
10.00
5.00
0.00
8.61
8.94
9.03
2023
2024
2025
Administration Expenditure Per Total Expenditure

East Greenbush Community Library
Independent Auditors' Report and
Notes to Financial Statements

East Greenbush Community Library
Financial Report
For the Year Ended December 31, 2025

- Summary
  - Unmodified Opinion for 2025
  - Internal Control Deficiencies – None
  - Bottom line profit (loss) of $60,723 from operations for 2025

- Questions?

BRYANS & GRAMUGLIA
CPAs, LLC

Thank you for your time this evening!