

BRANCH DISTRICT LIBRARY
FINANCIAL STATEMENTS
AUGUST 31, 2014 AND 2013

C O N T E N T S

| | <i>Page</i> |
|--|-------------|
| FINANCIAL STATEMENTS | |
| <i>Independent accountants' compilation report</i> | <i>1</i> |
| <i>Basic Financial Statements:</i> | |
| <i>Governmental Funds Balance Sheets:</i> | |
| <i> General Fund</i> | <i>3</i> |
| <i> Special Revenue Trust Fund</i> | <i>4</i> |
| <i> Capital Projects Fund</i> | <i>5</i> |
| <i> Permanent Trust Fund</i> | <i>6</i> |
| <i>Statement of Revenues, Expenditures and</i> | |
| <i> Changes in Fund Balance Compared to Budget:</i> | |
| <i> General Fund</i> | <i>7</i> |
| <i>Statements of Revenues, Expenditures and</i> | |
| <i> Changes in Fund Balance:</i> | |
| <i> Special Revenue Trust Fund</i> | <i>8</i> |
| <i> Capital Projects Fund</i> | <i>9</i> |
| <i> Permanent Trust Fund</i> | <i>10</i> |
| OTHER SUPPLEMENTAL INFORMATION | |
| <i>General Fund:</i> | |
| <i> Schedule of expenditures compared to budget</i> | <i>11</i> |
| <i> Schedule of expenditures</i> | <i>12</i> |

Taylor, Plant & Watkins, P.C.

Certified Public Accountants
and Business Advisors

20 Tibbits Plaza • Coldwater, MI 49036 • (517) 279-7931

INDEPENDENT ACCOUNTANT'S COMPILATION REPORT

To the Members of the Branch
District Library Board
Branch County, Michigan

September 8, 2014

We have compiled the accompanying balance sheets of Branch District Library as of August 31, 2014 and 2013, and the related statements of revenues, expenditures and changes in fund balance, and other supplemental information for the eight months then ended. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America.

Management is responsible for the preparation and fair presentation of the financial statements and additional information in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements or additional information.

Management has elected to omit substantially all of the disclosures and the statements of cash flows required by accounting principles generally accepted in the United States of America. If the omitted disclosures and the statements of cash flows were included in the financial statements, they might influence the user's conclusions about the company's financial position, results of operations, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

The accompanying annual budget of Branch District Library for the year ending December 31, 2014, has not been compiled or examined by us and, accordingly, we do not express an opinion or any other form of assurance on it.

Management has elected to omit the summaries of significant assumptions and accounting policies required under established guidelines for presentation of prospective financial statements. If the omitted summaries were included in the budgeted information, they might influence the user's conclusions about the entity's budgeted information. Accordingly, this budgeted information is not designed for those who are not informed about such matters.

Taylor, Plant & Watkins, P.C.
TAYLOR, PLANT & WATKINS, P.C.

BRANCH DISTRICT LIBRARY

**GENERAL FUND
BALANCE SHEETS**

ASSETS

| | August 31, | |
|--------------------------------|----------------------|----------------------|
| | 2014 | 2013 |
| Cash | \$ 506,004.81 | \$ 253,329.67 |
| Investments | 400,060.87 | 499,660.74 |
| Due from County | 22,737.57 | 23,679.47 |
| Due from the City of Coldwater | 55.42 | 280.21 |
| Prepaid expenses | <u>3,766.15</u> | <u>4,046.26</u> |
| | | |
| Total assets | <u>\$ 932,624.82</u> | <u>\$ 780,996.35</u> |

LIABILITIES AND FUND EQUITY

LIABILITIES

| | | |
|------------------------------|------------------|------------------|
| Accounts payable | \$ 8,921.51 | \$ 11,413.63 |
| Due to the City of Coldwater | 197.50 | 380.50 |
| Payroll taxes payable | 8,036.08 | 7,625.30 |
| Accrued wages | <u>24,758.04</u> | <u>26,742.36</u> |
| | | |
| Total liabilities | 41,913.13 | 46,161.79 |

FUND BALANCE

| | | |
|--------------------------------------|----------------------|----------------------|
| | <u>890,711.69</u> | <u>734,834.56</u> |
| | | |
| Total liabilities and fund equity | <u>\$ 932,624.82</u> | <u>\$ 780,996.35</u> |

See accountant's compilation report

**BRANCH DISTRICT LIBRARY
SPECIAL REVENUE TRUST FUND
BALANCE SHEETS**

ASSETS

| | August 31, | |
|--------------------|--------------------------|--------------------------|
| | 2014 | 2013 |
| | <u> </u> | <u> </u> |
| Cash | \$ 111,472.04 | \$ 101,471.02 |
| Restricted assets: | | |
| Cash | <u>71,494.90</u> | <u>66,075.96</u> |
| Total assets | <u>\$ 182,966.94</u> | <u>\$ 167,546.98</u> |

LIABILITIES AND FUND EQUITY

LIABILITIES

| | | |
|------------------|-----------|---------|
| Accounts payable | \$ 177.47 | \$ 0.00 |
|------------------|-----------|---------|

FUND BALANCE

Restricted:

| | | |
|--------------------|-----------------|---------------|
| Bronson operations | 12,975.40 | 8,639.77 |
| Fisher memorial | 27,822.93 | 27,477.33 |
| Dallen memorial | 844.45 | 839.02 |
| Morton memorial | 28,838.22 | 28,783.25 |
| Barnett memorial | <u>1,013.90</u> | <u>336.59</u> |

| | | |
|------------------|-----------|-----------|
| Total Restricted | 71,494.90 | 66,075.96 |
|------------------|-----------|-----------|

| | | |
|-----------|-------------------|-------------------|
| Committed | <u>111,294.57</u> | <u>101,471.02</u> |
|-----------|-------------------|-------------------|

| | | |
|--------------------|-------------------|-------------------|
| Total fund balance | <u>182,789.47</u> | <u>167,546.98</u> |
|--------------------|-------------------|-------------------|

| | | |
|-----------------------------------|----------------------|----------------------|
| Total liabilities and fund equity | <u>\$ 182,966.94</u> | <u>\$ 167,546.98</u> |
|-----------------------------------|----------------------|----------------------|

BRANCH DISTRICT LIBRARY
CAPITAL PROJECTS FUND
BALANCE SHEETS

ASSETS

| | August 31, | |
|------------------|--------------------------|--------------------------|
| | <u>2014</u> | <u>2013</u> |
| Cash | \$ 89,229.65 | \$ 62,357.87 |
| Investments | <u>101,005.64</u> | <u>100,578.98</u> |
| Total assets | <u>\$ 190,235.29</u> | <u>\$ 162,936.85</u> |

LIABILITIES AND FUND EQUITY

| | | |
|--|--------------------------|--------------------------|
| LIABILITIES | | |
| Accounts payable | \$ 366.00 | \$ 0.00 |
| FUND BALANCE | <u>189,869.29</u> | <u>162,936.85</u> |
| Total liabilities and fund equity | <u>\$ 190,235.29</u> | <u>\$ 162,936.85</u> |

BRANCH DISTRICT LIBRARY
PERMANENT TRUST FUND
BALANCE SHEETS

ASSETS

| | August 31, | |
|---------------------------|----------------------|----------------------|
| | <u>2014</u> | <u>2013</u> |
| <i>Restricted assets:</i> | | |
| <i>Cash</i> | \$ 52,000.00 | \$ 52,000.00 |
| <i>Investments</i> | <u>90,133.62</u> | <u>90,133.62</u> |
| <i>Total assets</i> | <u>\$ 142,133.62</u> | <u>\$ 142,133.62</u> |

LIABILITIES AND FUND EQUITY

LIABILITIES

| | | |
|-------------------------|---------|---------|
| <i>Accounts payable</i> | \$ 0.00 | \$ 0.00 |
|-------------------------|---------|---------|

FUND BALANCE

| | | |
|--|----------------------|----------------------|
| <i>Restricted:</i> | | |
| <i>Semmelroth memorial</i> | 50,000.00 | 50,000.00 |
| <i>Dallen memorial</i> | 2,000.00 | 2,000.00 |
| <i>Barnett memorial</i> | <u>90,133.62</u> | <u>90,133.62</u> |
| <i>Total fund balance</i> | <u>142,133.62</u> | <u>142,133.62</u> |
| <i>Total liabilities and fund equity</i> | <u>\$ 142,133.62</u> | <u>\$ 142,133.62</u> |

BRANCH DISTRICT LIBRARY
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE COMPARED TO BUDGET

| | <u>Month Ended</u> <u>August 31, 2014</u> | <u>Eight Months Ended</u> <u>August 31, 2014</u> | <u>Budget Year to Date</u> <u>2014</u> | |
|---|--|---|---|----------------------|
| | | | <u>Amount</u> | <u>Variance</u> |
| REVENUES | | | | |
| Taxes | \$ 412.34 | \$ 673,642.83 | \$ 664,420.08 | \$ 9,222.75 |
| State shared revenue | 0.00 | 27,645.16 | 25,200.00 | 2,445.16 |
| Interest earned | 45.58 | 893.63 | 1,200.00 | (306.37) |
| Penal fines | 28,121.33 | 225,151.53 | 161,000.00 | 64,151.53 |
| Charges for services | 751.20 | 22,299.38 | 21,000.00 | 1,299.38 |
| Reimbursements | 3,680.12 | 19,550.07 | 26,083.00 | (6,532.93) |
| Miscellaneous | 818.92 | 9,061.01 | 14,000.00 | (4,938.99) |
| Total revenues | 33,829.49 | 978,243.61 | 912,903.08 | 65,340.53 |
| EXPENDITURES | | | | |
| Library | 96,551.12 | 681,933.95 | 993,127.88 | (311,193.93) |
| Total expenditures | 96,551.12 | 681,933.95 | 993,127.88 | (311,193.93) |
| Excess (deficiency) of revenues over expenditures | (62,721.63) | 296,309.66 | (80,224.80) | 376,534.46 |
| OTHER SOURCES (USES) | | | | |
| Transfers from (to) other funds | 24,590.08 | 24,590.08 | 27,690.08 | (3,100.00) |
| Excess (deficiency) of revenues and other sources over expenditures | \$ (38,131.55) | 320,899.74 | (52,534.72) | 373,434.46 |
| FUND BALANCE - BEGINNING | | 569,811.95 | 494,835.00 | 74,976.95 |
| FUND BALANCE - ENDING | | \$ 890,711.69 | \$ 442,300.28 | \$ 448,411.41 |

See accountant's compilation report

BRANCH DISTRICT LIBRARY
SPECIAL REVENUE TRUST FUND
STATEMENTS OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE

| | Month Ended August 31, | | Eight Months Ended August 31, | |
|--|-----------------------------------|-------------|--|---------------|
| | 2014 | 2013 | 2014 | 2013 |
| REVENUES | | | | |
| Interest earned | \$ 97.46 | \$ 94.72 | \$ 761.57 | \$ 730.83 |
| Donations | 655.00 | 200.00 | 16,775.97 | 48,223.20 |
| Total revenues | 752.46 | 294.72 | 17,537.54 | 48,954.03 |
| EXPENDITURES | | | | |
| Books | 1,805.38 | 32.55 | 10,667.25 | 7,846.68 |
| Bronson endowment | 525.00 | 432.80 | 1,170.99 | 24,530.29 |
| Friends of the Library | 0.00 | 0.00 | 2,400.00 | 2,400.00 |
| Total expenditures | 2,330.38 | 465.35 | 14,238.24 | 34,776.97 |
| Excess (deficiency) of revenues over expenditures | (1,577.92) | (170.63) | 3,299.30 | 14,177.06 |
| OTHER SOURCES (USES) | | | | |
| Transfer from (to) other funds | 0.00 | 0.00 | 0.00 | 3,009.86 |
| Excess (deficiency) of revenues over expenditures and other uses | \$ (1,577.92) | \$ (170.63) | 3,299.30 | 17,186.92 |
| FUND BALANCE - BEGINNING | | | 179,490.17 | 150,360.06 |
| FUND BALANCE - ENDING | | | \$ 182,789.47 | \$ 167,546.98 |

See accountant's compilation report

BRANCH DISTRICT LIBRARY
CAPITAL PROJECTS FUND
STATEMENTS OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE

| | Month Ended August 31, | | Eight Months Ended August 31, | |
|--|-----------------------------------|----------------|--|---------------|
| | 2014 | 2013 | 2014 | 2013 |
| REVENUES | | | | |
| Taxes | \$ 49.34 | \$ 8.62 | \$ 110,728.07 | \$ 108,492.46 |
| Sale of fixed assets | 0.00 | 0.00 | 200.00 | 284.00 |
| Interest earned | 18.13 | 13.00 | 144.35 | 113.02 |
| Total revenues | 67.47 | 21.62 | 111,072.42 | 108,889.48 |
| EXPENDITURES | | | | |
| Automation | 0.00 | 0.00 | 6,000.00 | 19,353.94 |
| Capital outlay | 727.50 | 2,000.00 | 4,717.72 | 20,266.71 |
| Total expenditures | 727.50 | 2,000.00 | 10,717.72 | 39,620.65 |
| Excess (deficiency) of revenues over expenditures | (660.03) | (1,978.38) | 100,354.70 | 69,268.83 |
| OTHER SOURCES (USES) | | | | |
| Transfer from (to) other funds | (24,590.08) | 0.00 | (24,590.08) | (19,021.86) |
| Debt service | (10,101.69) | (10,101.69) | (30,305.07) | (30,305.07) |
| Total other sources (uses) | (34,691.77) | (10,101.69) | (54,895.15) | (49,326.93) |
| Excess (deficiency) of revenues over expenditures and other uses | \$ (35,351.80) | \$ (12,080.07) | 45,459.55 | 19,941.90 |
| FUND BALANCE - BEGINNING | | | 144,409.74 | 142,994.95 |
| FUND BALANCE - ENDING | | | \$ 189,869.29 | \$ 162,936.85 |

See accountant's compilation report

BRANCH DISTRICT LIBRARY
PERMANENT TRUST FUND
STATEMENTS OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE

| | Month Ended August 31, | | Eight Months Ended August 31, | |
|---|-----------------------------------|-------------|--|---------------|
| | 2014 | 2013 | 2014 | 2013 |
| REVENUES | | | | |
| Total revenues | \$ 0.00 | \$ 0.00 | \$ 0.00 | \$ 0.00 |
| EXPENDITURES | | | | |
| Total expenditures | 0.00 | 0.00 | 0.00 | 0.00 |
| Excess (deficiency) of revenues over expenditures | \$ 0.00 | \$ 0.00 | 0.00 | 0.00 |
| FUND BALANCE - BEGINNING | | | 142,133.62 | 142,133.62 |
| FUND BALANCE - ENDING | | | \$ 142,133.62 | \$ 142,133.62 |

See accountant's compilation report

BRANCH DISTRICT LIBRARY
OTHER SUPPLEMENTAL INFORMATION
GENERAL FUND
SCHEDULE OF EXPENDITURES COMPARED TO BUDGET

| | <u>Month Ended</u> <u>August 31, 2014</u> | <u>Eight Months</u> <u>Ended</u> <u>August 31, 2014</u> | <u>Budget Year to Date</u> <u>2014</u> | |
|--------------------------------|--|---|---|------------------------|
| | | | <u>Amount</u> | <u>Variance</u> |
| Salaries | \$ 70,401.52 | \$ 407,610.53 | \$ 590,211.00 | \$ (182,600.47) |
| Payroll taxes | 5,393.09 | 31,195.94 | 47,216.88 | (16,020.94) |
| Unemployment | 0.00 | 10.30 | 14,100.00 | (14,089.70) |
| Workers compensation | 423.00 | 1,269.00 | 2,500.00 | (1,231.00) |
| Longevity | 300.00 | 1,400.00 | 4,300.00 | (2,900.00) |
| Board per diem | 0.00 | 0.00 | 900.00 | (900.00) |
| Contract labor | 0.00 | 0.00 | 300.00 | (300.00) |
| Hospitalization | 3,766.15 | 32,409.31 | 46,000.00 | (13,590.69) |
| Deferred compensation | 0.00 | 4,500.00 | 4,500.00 | 0.00 |
| Employee relations | 12.53 | 119.17 | 500.00 | (380.83) |
| Contracted services | 0.00 | 17,664.98 | 12,600.00 | 5,064.98 |
| Training | 0.00 | 2,779.42 | 3,000.00 | (220.58) |
| Telephone | 397.60 | 3,980.24 | 6,500.00 | (2,519.76) |
| Utilities | 2,590.29 | 26,606.69 | 38,000.00 | (11,393.31) |
| Insurance | 0.00 | 11,444.43 | 11,500.00 | (55.57) |
| Maintenance | 2,917.51 | 30,489.29 | 50,500.00 | (20,010.71) |
| Equipment maintenance | 128.45 | 3,281.42 | 9,000.00 | (5,718.58) |
| Network maintenance | 0.00 | 9,360.31 | 8,000.00 | 1,360.31 |
| Office supplies | 598.67 | 20,629.17 | 23,000.00 | (2,370.83) |
| Interloan document delivery | 0.00 | 262.02 | 7,500.00 | (7,237.98) |
| Postage | 328.58 | 1,384.17 | 4,000.00 | (2,615.83) |
| Books | 3,673.78 | 33,298.81 | 42,000.00 | (8,701.19) |
| Periodicals | 290.15 | 722.05 | 5,200.00 | (4,477.95) |
| Audio visual | 485.18 | 5,556.21 | 8,000.00 | (2,443.79) |
| Membership and dues | 0.00 | 1,994.00 | 2,000.00 | (6.00) |
| Transportation | 530.50 | 4,342.92 | 8,000.00 | (3,657.08) |
| Community promotions | 767.05 | 5,349.84 | 6,300.00 | (950.16) |
| Printing and publishing | 0.00 | 0.00 | 1,000.00 | (1,000.00) |
| Payroll fees | 36.00 | 310.38 | 500.00 | (189.62) |
| Professional services | 1,636.50 | 22,005.78 | 33,000.00 | (10,994.22) |
| Correction of prior year taxes | 1,874.57 | 1,957.57 | 3,000.00 | (1,042.43) |
| Total expenditures | \$ 96,551.12 | \$ 681,933.95 | \$ 993,127.88 | \$ (311,193.93) |

See accountant's compilation report

BRANCH DISTRICT LIBRARY
OTHER SUPPLEMENTAL INFORMATION
GENERAL FUND
SCHEDULE OF EXPENDITURES

| | Month Ended August 31, | | Eight Months Ended August 31, | |
|------------------------------|-----------------------------------|---------------------|--|----------------------|
| | 2014 | 2013 | 2014 | 2013 |
| Salaries | \$ 70,401.52 | \$ 66,686.98 | \$ 407,610.53 | \$ 391,646.30 |
| Payroll taxes | 5,393.09 | 5,115.15 | 31,195.94 | 30,094.29 |
| Unemployment | 0.00 | 0.00 | 10.30 | 0.00 |
| Workers compensation | 423.00 | 0.00 | 1,269.00 | 990.00 |
| Longevity | 300.00 | 275.00 | 1,400.00 | 2,500.00 |
| Contract labor | 0.00 | 0.00 | 0.00 | 62.88 |
| Hospitalization | 3,766.15 | 3,563.00 | 32,409.31 | 32,886.82 |
| Deferred compensation | 0.00 | 0.00 | 4,500.00 | 2,500.00 |
| Employee relations | 12.53 | 0.00 | 119.17 | 123.45 |
| Contracted services | 0.00 | 5,859.47 | 17,664.98 | 11,704.02 |
| Training | 0.00 | 0.00 | 2,779.42 | 3,501.03 |
| Telephone | 397.60 | 500.12 | 3,980.24 | 3,899.61 |
| Utilities | 2,590.29 | 2,867.08 | 26,606.69 | 24,766.19 |
| Insurance | 0.00 | 0.00 | 11,444.43 | 11,442.89 |
| Maintenance | 2,917.51 | 3,271.29 | 30,489.29 | 32,690.87 |
| Equipment maintenance | 128.45 | 603.78 | 3,281.42 | 3,390.88 |
| Network maintenance | 0.00 | 1,691.71 | 9,360.31 | 4,110.86 |
| Operating supplies | 0.00 | 0.00 | 0.00 | 75.00 |
| Office supplies | 598.67 | 2,589.34 | 20,629.17 | 18,196.23 |
| Interloan document delivery | 0.00 | 79.95 | 262.02 | 4,005.36 |
| Postage | 328.58 | 128.80 | 1,384.17 | 1,335.12 |
| Books | 3,673.78 | 1,977.54 | 33,298.81 | 31,218.14 |
| Periodicals | 290.15 | 39.00 | 722.05 | 674.86 |
| Audio visual | 485.18 | 530.80 | 5,556.21 | 5,314.58 |
| Membership and dues | 0.00 | 0.00 | 1,994.00 | 420.00 |
| Transportation | 530.50 | 757.82 | 4,342.92 | 4,746.90 |
| Community promotions | 767.05 | 608.13 | 5,349.84 | 3,109.38 |
| Printing and publishing | 0.00 | 0.00 | 0.00 | 18.00 |
| Payroll fees | 36.00 | 31.35 | 310.38 | 309.00 |
| Professional services | 1,636.50 | 1,657.74 | 22,005.78 | 23,167.36 |
| Correction of prior year tax | 1,874.57 | 214.52 | 1,957.57 | 269.60 |
| Total expenditures | \$ 96,551.12 | \$ 99,048.57 | \$ 681,933.95 | \$ 649,169.62 |

See accountant's compilation report

BRANCH DISTRICT LIBRARY
BRONSON FIDUCIARY RESERVED FUND

BRONSON INCOME 2013 (BEGINNING BALANCE) \$9,319.39

INCOME:

| | | |
|--------------------|--------|----------|
| ALLOCATED INTEREST | (JAN) | 1.42 |
| ALLOCATED INTEREST | (FEB) | 1.41 |
| DEPOSIT | (MAR) | 965.00 |
| ALLOCATED INTEREST | (MAR) | 1.60 |
| DEPOSIT | (APR) | 3,149.00 |
| ALLOCATED INTEREST | (APR) | 1.67 |
| ALLOCATED INTEREST | (MAY) | 1.88 |
| DEPOSIT | (JUNE) | 50.00 |
| ALLOCATED INTEREST | (JUNE) | 1.73 |
| DEPOSIT | (JULY) | 3,049.00 |
| ALLOCATED INTEREST | (JULY) | 2.04 |
| ALLOCATED INTEREST | (AUG) | 2.25 |

TOTAL INCOME \$7,227.00

EXPENSES:

| | | |
|-------------------------|--------|------------|
| LYNELL EASH | (FEB) | (280.00) |
| TAYLOR'S | (FEB) | (147.54) |
| LINDA DULL | (FEB) | (22.26) |
| LYNELL EASH | (MAR) | (42.58) |
| CENTURY BANK & TRUST | (MAR) | (2,400.00) |
| LYNELL EASH | (MAY) | (81.00) |
| LYNELL EASH | (JULY) | (72.61) |
| KALAMAZOO NATURE CENTER | (AUG) | (525.00) |

TOTAL DISBURSEMENTS (3,570.99)
(#655-201: #640-201: #680-200)

BALANCE ENDOWMENT RESERVED FUND \$12,975.40
(#302200)

BRANCH DISTRICT LIBRARY
BARNETT FIDUCIARY RESERVED FUND

BARNETT INCOME 2014 (BEGINNING BALANCE) \$562.80

INCOME:

| | | |
|--------------------|--------------|-----------------|
| DEPOSIT | (JAN) | 57.42 |
| ALLOCATED INTEREST | (JAN) | 0.09 |
| DEPOSIT | (FEB) | 57.41 |
| ALLOCATED INTEREST | (FEB) | 0.10 |
| DEPOSIT | (MAR) | 51.86 |
| ALLOCATED INTEREST | (MAR) | 0.12 |
| DEPOSIT | (APR) | 57.41 |
| ALLOCATED INTEREST | (APR) | 0.12 |
| DEPOSIT | (MAY) | 55.57 |
| ALLOCATED INTEREST | (MAY) | 0.15 |
| DEPOSIT | (JUNE) | 57.41 |
| ALLOCATED INTEREST | (JUNE) | 0.14 |
| DEPOSIT | (JULY) | 55.56 |
| ALLOCATED INTEREST | (JULY) | 0.16 |
| DEPOSIT | (AUG) | 57.41 |
| ALLOCATED INTEREST | (AUG) | 0.17 |
| | TOTAL INCOME | <u>\$451.10</u> |

EXPENSES:

| | | |
|---------|---------------------|-------------|
| #640202 | TOTAL DISBURSEMENTS | <u>0.00</u> |
|---------|---------------------|-------------|

BALANCE ENDOWMENT RESERVED FUND \$1,013.90

#304300

BRANCH DISTRICT LIBRARY
MORTON

MORTON 2013 (BEGINNING BALANCE) \$28,800.09

INCOME:

| | | |
|--------------------|--------|------|
| ALLOCATED INTEREST | (JAN) | 4.40 |
| ALLOCATED INTEREST | (FEB) | 4.42 |
| ALLOCATED INTEREST | (MAR) | 4.89 |
| ALLOCATED INTEREST | (APR) | 4.74 |
| ALLOCATED INTEREST | (MAY) | 5.14 |
| ALLOCATED INTEREST | (JUNE) | 4.74 |
| ALLOCATED INTEREST | (JULY) | 4.90 |
| ALLOCATED INTEREST | (AUG) | 4.90 |

TOTAL INCOME \$38.13

EXPENSES:

TOTAL DISBURSEMENTS 0.00

BALANCE ENDOWMENT RESERVED FUND \$28,838.22
(#304400)