

***BRANCH DISTRICT LIBRARY***

***FINANCIAL STATEMENTS***

***MAY 31, 2015 AND 2014***

## **C O N T E N T S**

	<i>Page</i>
<b>FINANCIAL STATEMENTS</b>	
<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 Changes in Fund Balance Compared to Budget:</i>	
<i>    General Fund</i>	<i>7</i>
<i>Statements of Revenues, Expenditures and 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>
<b>OTHER SUPPLEMENTAL INFORMATION</b>	
<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 Tiftide Plaza • Coldwater, MI 49836 • (517) 279-7931

## **INDEPENDENT ACCOUNTANT'S COMPILATION REPORT**

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

*June 8, 2015*

*We have compiled the accompanying balance sheets of Branch District Library as of May 31, 2015 and 2014, and the related statements of revenues, expenditures and changes in fund balance, and other supplemental information for the five 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, 2015, has not been compiled or examined by us and, accordingly, we do not express an opinion or any other form of assurance on it.*

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

June 8, 2015

*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.

**BRANCH DISTRICT LIBRARY**

**GENERAL FUND  
BALANCE SHEETS**

**ASSETS**

	<b>May 31,</b>	
	<b>2015</b>	<b>2014</b>
<i>Cash</i>	\$ 1,111,882.16	\$ 447,799.12
<i>Investments</i>	400,795.20	500,964.03
<i>Due from County</i>	24,799.27	59,305.08
<i>Due from the City of Coldwater</i>	355.23	288.02
<i>Prepaid expenses</i>	<u>3,766.15</u>	<u>3,766.15</u>
 <i>Total assets</i>	 <u>\$ 1,541,598.01</u>	 <u>\$ 1,012,122.40</u>

**LIABILITIES AND FUND EQUITY**

**LIABILITIES**

<i>Accounts payable</i>	\$ 12,077.34	\$ 3,594.30
<i>Due to the City of Coldwater</i>	841.65	719.00
<i>Payroll taxes payable</i>	1,970.63	1,609.81
<i>Accrued wages</i>	<u>31,616.10</u>	<u>24,758.04</u>
 <i>Total liabilities</i>	 46,505.72	 30,681.15

**FUND BALANCE**

	<u>1,495,092.29</u>	<u>981,441.25</u>
 <i>Total liabilities and fund equity</i>	 <u>\$ 1,541,598.01</u>	 <u>\$ 1,012,122.40</u>

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

**ASSETS**

	<b>May 31,</b>	
	<b><u>2015</u></b>	<b><u>2014</u></b>
<i>Cash</i>	\$ 117,070.90	\$ 113,863.24
<i>Restricted assets:</i>		
<i>Cash</i>	<u>70,592.06</u>	<u>68,867.65</u>
<i>Total assets</i>	<u>\$ 187,662.96</u>	<u>\$ 182,730.89</u>

**LIABILITIES AND FUND EQUITY**

**LIABILITIES**

<i>Accounts payable</i>	\$ 0.00	\$ 81.00
-------------------------	---------	----------

**FUND BALANCE**

*Restricted:*

<i>Bronson operations</i>	4,575.43	10,467.99
<i>A. Barnett memorial</i>	10,822.92	0.00
<i>Fisher memorial</i>	16,737.79	27,808.91
<i>Dallen memorial</i>	849.17	843.02
<i>Morton memorial</i>	28,886.13	28,823.68
<i>Union City Facilities</i>	7,270.87	0.00
<i>G. Barnett memorial</i>	<u>1,449.75</u>	<u>843.05</u>
<i>Total Restricted</i>	70,592.06	68,786.65
<i>Committed</i>	<u>117,070.90</u>	<u>113,863.24</u>
<i>Total fund balance</i>	<u>187,662.96</u>	<u>182,649.89</u>
<i>Total liabilities and fund equity</i>	<u>\$ 187,662.96</u>	<u>\$ 182,730.89</u>

**BRANCH DISTRICT LIBRARY**

**CAPITAL PROJECTS FUND  
BALANCE SHEETS**

**ASSETS**

	<b>May 31,</b>	
	<b>2015</b>	<b>2014</b>
Cash	\$ 259,397.27	\$ 125,014.26
Investments	<u>101,207.39</u>	<u>101,005.64</u>
<b>Total assets</b>	<b><u>\$ 360,604.66</u></b>	<b><u>\$ 226,019.90</u></b>

**LIABILITIES AND FUND EQUITY**

**LIABILITIES**

Accounts payable \$ 0.00 \$ 49.00

**FUND BALANCE**

360,604.66 225,970.90

**Total liabilities and  
fund equity**

**\$ 360,604.66 \$ 226,019.90**

**BRANCH DISTRICT LIBRARY**

**PERMANENT TRUST FUND  
BALANCE SHEETS**

**ASSETS**

	<b>May 31,</b>	
	<b>2015</b>	<b>2014</b>
<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**

*Restricted:*

<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**

	<b>Month Ended May 31, 2015</b>	<b>Five Months Ended May 31, 2015</b>	<b>Budget Year to Date 2015</b>	
			<b>Amount</b>	<b>Variance</b>
<b>REVENUES</b>				
Taxes	\$ 22,453.44	\$ 1,223,512.63	\$ 1,192,813.54	\$ 30,699.09
State shared revenue	13,677.76	13,677.76	25,200.00	(11,522.24)
Interest earned	196.45	877.99	1,200.00	(322.01)
Penal fines	6,799.27	75,675.36	269,000.00	(193,324.64)
Charges for services	910.68	4,578.97	21,000.00	(16,421.03)
Reimbursements	4,231.00	10,635.20	33,583.00	(22,947.80)
Miscellaneous	1,283.25	6,149.12	14,000.00	(7,850.88)
<b>Total revenues</b>	<b>49,551.85</b>	<b>1,335,107.03</b>	<b>1,556,796.54</b>	<b>(221,689.51)</b>
<b>EXPENDITURES</b>				
Library	109,791.50	517,475.69	1,495,431.80	(977,956.11)
<b>Total expenditures</b>	<b>109,791.50</b>	<b>517,475.69</b>	<b>1,495,431.80</b>	<b>(977,956.11)</b>
<b>Excess (deficiency) of revenues over expenditures</b>	<b>(60,239.65)</b>	<b>817,631.34</b>	<b>61,364.74</b>	<b>756,266.60</b>
<b>OTHER SOURCES (USES)</b>				
Transfers from (to) other funds	0.00	0.00	34,085.00	(34,085.00)
<b>Excess (deficiency) of revenues and other sources over expenditures</b>	<b>\$ (60,239.65)</b>	<b>817,631.34</b>	<b>95,449.74</b>	<b>722,181.60</b>
<b>FUND BALANCE - BEGINNING</b>		<b>677,460.95</b>	<b>677,000.00</b>	<b>460.95</b>
<b>FUND BALANCE - ENDING</b>		<b>\$ 1,495,092.29</b>	<b>\$ 772,449.74</b>	<b>\$ 722,642.55</b>

See accountant's compilation report

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

	<b>Month Ended May 31,</b>		<b>Five Months Ended May 31,</b>	
	<b>2015</b>	<b>2014</b>	<b>2015</b>	<b>2014</b>
<b>REVENUES</b>				
Interest earned	\$ 126.09	\$ 97.71	\$ 515.87	\$ 472.70
Donations	8,770.20	620.00	18,720.63	12,196.97
<b>Total revenues</b>	8,896.29	717.71	19,236.50	12,669.67
<b>EXPENDITURES</b>				
Books	2,049.68	0.00	4,552.83	6,536.57
Fisher endowment	11,509.74	0.00	11,509.74	0.00
Bronson endowment	0.00	81.00	300.72	573.38
Aileen Barnett endowment	0.00	0.00	48.07	0.00
Friends of the Library	0.00	0.00	2,400.00	2,400.00
<b>Total expenditures</b>	13,559.42	81.00	18,811.36	9,509.95
<b>Excess (deficiency) of revenues over expenditures</b>	\$ (4,663.13)	\$ 636.71	425.14	3,159.72
<b>FUND BALANCE - BEGINNING</b>			187,237.82	179,490.17
<b>FUND BALANCE - ENDING</b>			\$ 187,662.96	\$ 182,649.89

See accountant's compilation report

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

	<b>Month Ended May 31,</b>		<b>Five Months Ended May 31,</b>	
	<b>2015</b>	<b>2014</b>	<b>2015</b>	<b>2014</b>
<b>REVENUES</b>				
Taxes	\$ 65.67	\$ 40.22	\$ 222,674.18	\$ 110,643.85
Sale of fixed assets	0.00	200.00	0.00	200.00
Interest earned	56.98	23.91	209.70	84.64
<b>Total revenues</b>	<b>122.65</b>	<b>264.13</b>	<b>222,883.88</b>	<b>110,928.49</b>
<b>EXPENDITURES</b>				
Automation	17,318.66	0.00	38,312.30	6,000.00
Capital outlay	98.90	2,249.00	2,010.26	3,163.95
<b>Total expenditures</b>	<b>17,417.56</b>	<b>2,249.00</b>	<b>40,322.56</b>	<b>9,163.95</b>
<b>Excess (deficiency) of revenues over expenditures</b>	<b>(17,294.91)</b>	<b>(1,984.87)</b>	<b>182,561.32</b>	<b>101,764.54</b>
<b>OTHER SOURCES (USES)</b>				
Debt service	0.00	(10,101.69)	0.00	(20,203.38)
<b>Total other sources (uses)</b>	<b>0.00</b>	<b>(10,101.69)</b>	<b>0.00</b>	<b>(20,203.38)</b>
<b>Excess (deficiency) of revenues over expenditures and other uses</b>	<b>\$ (17,294.91)</b>	<b>\$ (12,086.56)</b>	<b>182,561.32</b>	<b>81,561.16</b>
<b>FUND BALANCE - BEGINNING</b>			<b>178,043.34</b>	<b>144,409.74</b>
<b>FUND BALANCE - ENDING</b>			<b>\$ 360,604.66</b>	<b>\$ 225,970.90</b>

See accountant's compilation report

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

	<i>Month Ended May 31,</i>		<i>Five Months Ended May 31,</i>	
	<b>2015</b>	<b>2014</b>	<b>2015</b>	<b>2014</b>
<b>REVENUES</b>				
<i>Total revenues</i>	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
<b>EXPENDITURES</b>				
<i>Total expenditures</i>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<i>Excess (deficiency) of     revenues over     expenditures</i>	<u>\$ 0.00</u>	<u>\$ 0.00</u>	0.00	0.00
<b>FUND BALANCE - BEGINNING</b>			<u>142,133.62</u>	<u>142,133.62</u>
<b>FUND BALANCE - ENDING</b>			<u>\$ 142,133.62</u>	<u>\$ 142,133.62</u>

See accountant's compilation report

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

	<b>Month Ended</b>		<b>Budget Year to Date</b>	
	<b>May 31, 2015</b>	<b>Five Months Ended May 31, 2015</b>	<b>2015</b>	<b>2015</b>
	<b>Amount</b>	<b>Amount</b>	<b>Amount</b>	<b>Variance</b>
<i>Salaries</i>	\$ 52,681.76	\$ 292,115.92	\$ 883,085.00	\$ (590,969.08)
<i>Payroll taxes</i>	4,019.83	22,397.08	70,646.80	(48,249.72)
<i>Unemployment</i>	0.00	0.00	14,100.00	(14,100.00)
<i>Workers compensation</i>	610.00	1,220.00	2,500.00	(1,280.00)
<i>Longevity</i>	0.00	1,325.00	4,300.00	(2,975.00)
<i>Board per diem</i>	0.00	75.00	900.00	(825.00)
<i>Contract labor</i>	0.00	65.22	300.00	(234.78)
<i>Hospitalization</i>	4,119.48	24,238.12	80,000.00	(55,761.88)
<i>Deferred compensation</i>	2,000.00	4,500.00	4,500.00	0.00
<i>Employee relations</i>	0.00	394.95	600.00	(205.05)
<i>Contracted services</i>	6,838.88	10,758.13	18,000.00	(7,241.87)
<i>Training</i>	1,378.00	3,778.01	7,500.00	(3,721.99)
<i>Facilities rent</i>	0.00	0.00	600.00	(600.00)
<i>Telephone</i>	456.60	2,493.67	10,000.00	(7,506.33)
<i>Utilities</i>	2,750.59	17,580.66	50,000.00	(32,419.34)
<i>Insurance</i>	0.00	0.00	11,500.00	(11,500.00)
<i>Maintenance</i>	6,660.87	26,019.95	74,040.00	(48,020.05)
<i>Equipment maintenance</i>	172.66	2,094.75	9,000.00	(6,905.25)
<i>Network maintenance</i>	8,762.24	11,766.19	15,000.00	(3,233.81)
<i>Office supplies</i>	2,781.71	18,682.21	36,000.00	(17,317.79)
<i>Interloan document delivery</i>	13.00	93.00	7,500.00	(7,407.00)
<i>Postage</i>	155.52	776.67	4,000.00	(3,223.33)
<i>Books</i>	2,890.09	34,363.53	100,000.00	(65,636.47)
<i>Periodicals</i>	0.00	847.25	6,500.00	(5,652.75)
<i>Audio visual</i>	428.21	2,445.22	14,000.00	(11,554.78)
<i>Membership and dues</i>	0.00	1,899.00	2,000.00	(101.00)
<i>Transportation</i>	807.51	3,104.38	8,000.00	(4,895.62)
<i>Community promotions</i>	4,482.90	7,556.02	16,360.00	(8,803.98)
<i>Printing and publishing</i>	0.00	0.00	1,000.00	(1,000.00)
<i>Payroll fees</i>	36.15	193.97	500.00	(306.03)
<i>Professional services</i>	7,745.50	24,961.50	40,000.00	(15,038.50)
<i>Correction of prior year taxes</i>	0.00	1,730.29	3,000.00	(1,269.71)
<b>Total expenditures</b>	<b>\$ 109,791.50</b>	<b>\$ 517,475.69</b>	<b>\$ 1,495,431.80</b>	<b>\$ (977,956.11)</b>

See accountant's compilation report

**BRANCH DISTRICT LIBRARY**  
**OTHER SUPPLEMENTAL INFORMATION**  
**GENERAL FUND**  
**SCHEDULE OF EXPENDITURES**

	<b>Month Ended May 31,</b>		<b>Five Months Ended May 31,</b>	
	<b>2015</b>	<b>2014</b>	<b>2015</b>	<b>2014</b>
<i>Salaries</i>	\$ 52,681.76	\$ 44,491.93	\$ 292,115.92	\$ 244,583.90
<i>Payroll taxes</i>	4,019.83	3,393.26	22,397.08	18,718.64
<i>Unemployment</i>	0.00	0.00	0.00	10.30
<i>Workers compensation</i>	610.00	0.00	1,220.00	423.00
<i>Longevity</i>	0.00	0.00	1,325.00	850.00
<i>Board per diem</i>	0.00	0.00	75.00	0.00
<i>Contract labor</i>	0.00	0.00	65.22	0.00
<i>Hospitalization</i>	4,119.48	3,766.15	24,238.12	21,110.86
<i>Deferred compensation</i>	2,000.00	2,000.00	4,500.00	4,500.00
<i>Employee relations</i>	0.00	0.00	394.95	106.64
<i>Contracted services</i>	6,838.88	0.00	10,758.13	3,842.40
<i>Training</i>	1,378.00	0.00	3,778.01	2,111.92
<i>Telephone</i>	456.60	492.42	2,493.67	2,599.99
<i>Utilities</i>	2,750.59	2,722.52	17,580.66	18,359.96
<i>Insurance</i>	0.00	11,286.00	0.00	11,444.43
<i>Maintenance</i>	6,660.87	3,808.40	26,019.95	18,626.14
<i>Equipment maintenance</i>	172.66	418.92	2,094.75	1,752.72
<i>Network maintenance</i>	8,762.24	0.00	11,766.19	8,384.86
<i>Office supplies</i>	2,781.71	2,648.60	18,682.21	14,945.91
<i>Interloan document delivery</i>	13.00	0.00	93.00	192.49
<i>Postage</i>	155.52	294.70	776.67	696.68
<i>Books</i>	2,890.09	3,322.00	34,363.53	21,397.49
<i>Periodicals</i>	0.00	78.00	847.25	431.90
<i>Audio visual</i>	428.21	312.38	2,445.22	3,242.49
<i>Membership and dues</i>	0.00	0.00	1,899.00	1,994.00
<i>Transportation</i>	807.51	348.07	3,104.38	2,405.83
<i>Community promotions</i>	4,482.90	1,839.18	7,556.02	3,790.44
<i>Payroll fees</i>	36.15	36.15	193.97	190.97
<i>Professional services</i>	7,745.50	1,571.00	24,961.50	17,150.00
<i>Correction of prior year tax</i>	0.00	0.00	1,730.29	54.82
<b>Total expenditures</b>	<b>\$ 109,791.50</b>	<b>\$ 82,829.68</b>	<b>\$ 517,475.69</b>	<b>\$ 423,918.78</b>

See accountant's compilation report

BRANCH DISTRICT LIBRARY  
BRONSON FIDUCIARY RESERVED FUND

BRONSON INCOME 2015 (BEGINNING BALANCE) \$14,832.85

INCOME:

ALLOCATED INTEREST	(JAN)	2.54
ALLOCATED INTEREST	(FEB)	1.82
ALLOCATED INTEREST	(MAR)	0.90
ALLOCATED INTEREST	(APR)	0.92
DEPOSIT	(APR)	215.00
ALLOCATED INTEREST	(MAY)	0.97

TOTAL INCOME \$222.15

EXPENSES:

TRANSFER TO AILEEN BARNETT		(10,428.18)
LUDWICK ELECTRIC	(FEB)	(280.00)
LYNELL EASH	(FEB)	(20.72)
ADJUST TRANSFER AMOUNT	(MAR) **	249.33

TOTAL DISBURSEMENTS (10,479.57)  
(#655-201: #640-201)

\*\*TO CORRECT ORIGINAL TRANSFER TO AILEEN BARNETT

BALANCE ENDOWMENT RESERVED FUND \$4,575.43  
(#302200)

**BRANCH DISTRICT LIBRARY  
AILEEN BARNETT RESERVED FUND**

**A. BARNETT INCOME 2015 (BEGINNING BALANCE) \$0.00**

**INCOME:**

<b>TRANSFER TO AILEEN BARNETT</b>	<b>10,428.18</b>
<b>ADJUST FOR 2014 EXPENSES, NOT INCLUDED IN TRANSFER</b>	<b>(249.33)</b>
<b>ALLOCATED INTEREST (FEB)</b>	<b>2.00</b>
<b>ALLOCATED INTEREST (MAR)</b>	<b>1.93</b>
<b>ALLOCATED INTEREST (APR)</b>	<b>1.91</b>
<b>DEPOSIT (APR)</b>	<b>3,084.00</b>
<b>ALLOCATED INTEREST (MAY)</b>	<b>2.30</b>

**TOTAL INCOME \$13,270.99**

**EXPENSES:**

<b>LYNELL EASH (MAR)</b>	<b>(48.07)</b>
<b>CENTURY BANK &amp; TRUST (MAR)</b>	<b>(2,400.00)</b>

**TOTAL DISBURSEMENTS (2,448.07)**  
**(#655-206, 680-200)**

**BALANCE ENDOWMENT RESERVED FUND \$10,822.92**  
**(#302300)**

**BRANCH DISTRICT LIBRARY  
MORTON**

**MORTON 2015 (BEGINNING BALANCE) \$28,857.50**

**INCOME:**

<b>ALLOCATED INTEREST</b>	<b>(JAN)</b>	<b>4.90</b>
<b>ALLOCATED INTEREST</b>	<b>(FEB)</b>	<b>5.54</b>
<b>ALLOCATED INTEREST</b>	<b>(MAR)</b>	<b>6.13</b>
<b>ALLOCATED INTEREST</b>	<b>(APR)</b>	<b>5.93</b>
<b>ALLOCATED INTEREST</b>	<b>(MAY)</b>	<b>6.13</b>

**TOTAL INCOME \$28.63**

**EXPENSES:**

**TOTAL DISBURSEMENTS 0.00**

**BALANCE ENDOWMENT RESERVED FUND \$28,886.13**  
**(#304400)**

BRANCH DISTRICT LIBRARY  
██████████ - UNION TOWNSHIP LIBRARY

██████████ 2015 (BEGINNING BALANCE) \$0.00

INCOME:

INITIAL DEPOSIT	(MAY)	7,270.20
ALLOCATED INTEREST	(MAY)	0.67
ALLOCATED INTEREST		
ALLOCATED INTEREST		
ALLOCATED INTEREST		

TOTAL INCOME \$7,270.87

EXPENSES:

TOTAL DISBURSEMENTS 0.00

BALANCE ENDOWMENT RESERVED FUND \$7,270.87  
(#304500)