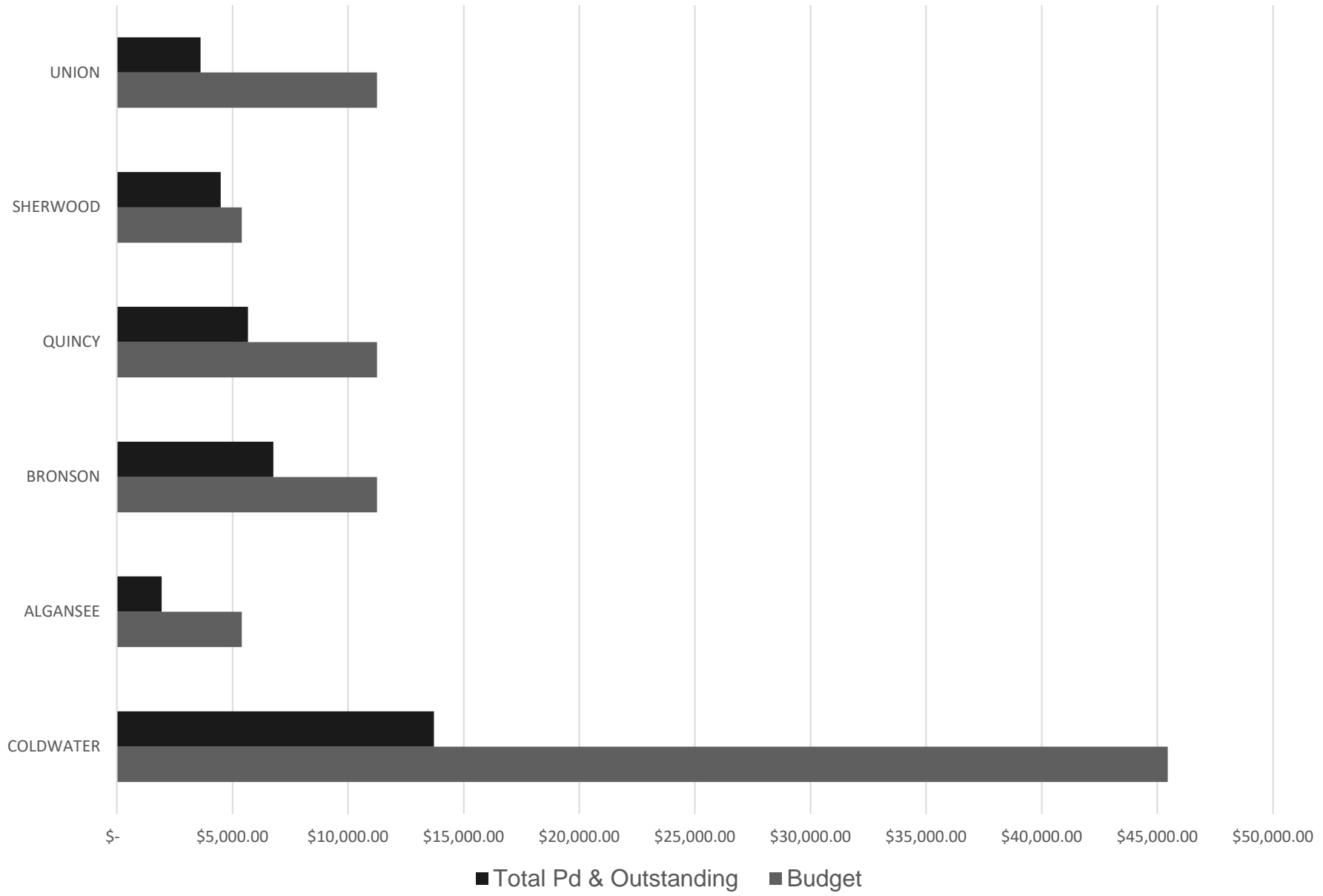


ACTUAL vs. BUDGET YTD

April 2018

Account Title	Actual	Budget	Remaining \$	Remaining %
Salaries	\$ 74,060.92	\$ 1,037,459.47	\$ 963,398.55	92.86%
Board per Diem	\$ -	\$ 4,200.00	\$ 4,200.00	100.00%
Payroll Taxes	\$ 6,602.56	\$ 82,996.76	\$ 76,394.20	92.04%
Insurance benefits	\$ 10,111.38	\$ 223,300.32	\$ 213,188.94	95.47%
Other benefits	\$ 12,590.66	\$ 4,275.00	\$ (8,315.66)	-194.52%
Deferred Compensation	\$ -	\$ 3,272.73	\$ 3,272.73	100.00%
Liability insurance-employees	\$ -	\$ 16,112.73	\$ 16,112.73	100.00%
Employee Benefits	\$ -	\$ -	\$ -	0.00%
Training and Education	\$ 4,601.90	\$ 17,000.00	\$ 12,398.10	72.93%
Travel-Training	\$ 1,333.00	\$ 16,000.00	\$ 14,667.00	91.67%
Travel-Business	\$ 918.45	\$ 10,000.00	\$ 9,081.55	90.82%
Rents and leases	\$ 110.00	\$ 1,100.00	\$ 990.00	90.00%
Telecommunications	\$ 1,358.04	\$ 6,270.00	\$ 4,911.96	78.34%
Utilities	\$ 3,671.22	\$ 31,000.00	\$ 27,328.78	88.16%
Operating Supplies	\$ 1,984.03	\$ 10,000.00	\$ 8,015.97	80.16%
Office Supplies	\$ 2,214.13	\$ 21,818.18	\$ 19,604.05	89.85%
Janitorial Supplies	\$ 388.52	\$ 3,272.73	\$ 2,884.21	88.13%
Building/grounds maintenance materials	\$ 615.54	\$ 9,000.00	\$ 8,384.46	93.16%
Postage	\$ 601.75	\$ 4,909.09	\$ 4,307.34	87.74%
Food and catering	\$ 95.21	\$ 1,000.00	\$ 904.79	90.48%
Equipment maintenance	\$ 624.36	\$ -	\$ (624.36)	0.00%
Building/grounds maintenance svcs	\$ 3,726.01	\$ 45,000.00	\$ 41,273.99	91.72%
Janitorial services	\$ 2,243.00	\$ 20,640.00	\$ 18,397.00	89.13%
Other Contractual Services	\$ 444.72	\$ 19,000.00	\$ 18,555.28	97.66%
Licensing and subscription services	\$ 1,599.86	\$ 22,801.11	\$ 21,201.25	92.98%
Books	\$ 9,023.56	\$ 90,000.00	\$ 80,976.44	89.97%
Periodicals	\$ 31.35	\$ 7,414.00	\$ 7,382.65	99.58%
Professional and Technical publications	\$ 485.00	\$ 1,633.00	\$ 1,148.00	70.30%
Audio/visual	\$ 1,389.46	\$ 19,870.00	\$ 18,480.54	93.01%
Digital Services	\$ 2,357.49	\$ 27,626.00	\$ 25,268.51	91.47%
Membership and Dues	\$ -	\$ 3,000.00	\$ 3,000.00	100.00%
Community Promotions	\$ 782.52	\$ 6,000.00	\$ 5,217.48	86.96%
Performers	\$ -	\$ 13,655.00	\$ 13,655.00	100.00%
Food	\$ 164.83	\$ 13,655.00	\$ 13,490.17	98.79%
Program Supplies	\$ 484.10	\$ 13,655.00	\$ 13,170.90	96.45%
Printing and Binding	\$ 777.69	\$ 4,800.00	\$ 4,022.31	83.80%
Public announcements	\$ 505.69	\$ 4,800.00	\$ 4,294.31	89.46%
Bank and merchant charges	\$ 57.80	\$ 1,090.90	\$ 1,033.10	94.70%
Broadcast content fees	\$ -	\$ 1,826.88	\$ 1,826.88	100.00%
Management and consulting services	\$ -	\$ 16,500.00	\$ 16,500.00	100.00%
Legal and accounting services	\$ 1,978.40	\$ 40,000.00	\$ 38,021.60	95.05%
Correction of Prior Years' Taxes	\$ -	\$ 750.00	\$ 750.00	100.00%
	\$ 147,933.15	\$ 1,876,703.90	\$ 1,728,770.75	92.12%

Book Budget as of April 2018



BRANCH DISTRICT LIBRARY

FINANCIAL STATEMENTS

APRIL 30, 2018 AND 2017

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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

May 10, 2018

We have compiled the accompanying balance sheets of Branch District Library as of April 30, 2018 and 2017, and the related statements of revenues, expenditures and changes in fund balance, and other supplemental information for the four months then ended, and retained earnings and cash flows for the year 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 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 four months ending April 30, 2018, 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

May 10, 2018

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

	April 30,	
	2018	2017
Cash	\$ 950,112.32	\$ 1,153,942.45
Investments	659,506.11	652,081.04
Due from County	30,000.00	30,000.00
Due from the City of Coldwater	27.97	0.00
Due from others	0.00	1,052.16
Prepaid expenses	21,796.69	8,101.12
	<hr/>	<hr/>
Total assets	\$ <u>1,661,443.09</u>	\$ <u>1,845,176.77</u>

LIABILITIES AND FUND EQUITY

LIABILITIES

Accounts payable	\$ 1,950.00	\$ 4,805.28
Due to the City of Coldwater	0.00	1.00
Payroll taxes payable	3,119.53	2,680.31
Accrued wages	46,066.22	15,637.01
	<hr/>	<hr/>
Total liabilities	51,135.75	23,123.60

FUND BALANCE

	<hr/>	<hr/>
	1,610,307.34	1,822,053.17
	<hr/>	<hr/>
Total liabilities and fund equity	\$ <u>1,661,443.09</u>	\$ <u>1,845,176.77</u>

BRANCH DISTRICT LIBRARY
SPECIAL REVENUE TRUST FUND
BALANCE SHEETS

ASSETS

	April 30,	
	<u>2018</u>	<u>2017</u>
Cash	\$ 188,691.90	\$ 186,605.62
Restricted assets:		
Cash	<u>53,757.26</u>	<u>50,532.62</u>
 Total Assets	 <u>\$ 242,449.16</u>	 <u>\$ 237,138.24</u>

LIABILITIES AND FUND EQUITY

LIABILITIES

Accounts payable	\$ 0.00	\$ 459.83
------------------	---------	-----------

FUND BALANCE

Restricted:		
A. Barnett memorial	17,169.66	10,518.49
Fisher memorial	2,204.83	1,538.18
Dallen memorial	869.99	862.81
Morton memorial	29,072.46	29,023.71
Union City Facilities	254.20	4,944.76
G. Barnett memorial	<u>4,186.12</u>	<u>3,206.67</u>
 Total Restricted	 53,757.26	 50,094.62
Committed	<u>188,691.90</u>	<u>186,583.79</u>
 Total fund balance	 <u>242,449.16</u>	 <u>236,678.41</u>
 Total liabilities and fund equity	 <u>\$ 242,449.16</u>	 <u>\$ 237,138.24</u>

BRANCH DISTRICT LIBRARY

**CAPITAL PROJECTS FUND
BALANCE SHEETS**

ASSETS

	April 30,	
	<u>2018</u>	<u>2017</u>
Cash	\$ 467,038.01	\$ 475,460.27
Investments	<u>103,563.60</u>	<u>102,379.97</u>
Total Assets	<u>\$ 570,601.61</u>	<u>\$ 577,840.24</u>

LIABILITIES AND FUND EQUITY

LIABILITIES

Total liabilities	0.00	0.00
-------------------	------	------

FUND BALANCE

	<u>570,601.61</u>	<u>577,840.24</u>
Total liabilities and fund equity	<u>\$ 570,601.61</u>	<u>\$ 577,840.24</u>

BRANCH DISTRICT LIBRARY

**PERMANENT TRUST FUND
BALANCE SHEETS**

ASSETS

	April 30,	
	2018	2017
Restricted assets:		
Cash	\$ 52,000.00	\$ 52,000.00
Investments	<u>90,133.62</u>	<u>90,133.62</u>
Total assets	<u>\$ 142,133.62</u>	<u>\$ 142,133.62</u>

LIABILITIES AND FUND EQUITY

LIABILITIES		
Accounts payable	\$ 0.00	\$ 0.00
FUND BALANCE		
Restricted:		
Semmelroth memorial	50,000.00	50,000.00
Dallen memorial	2,000.00	2,000.00
Barnett memorial	<u>90,133.62</u>	<u>90,133.62</u>
Total fund balance	<u>142,133.62</u>	<u>142,133.62</u>
Total liabilities fund equity	<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>One Month Ended April 30, 2018</u>	<u>Four Months Ended April 30, 2018</u>	<u>Budget Year to Date 2018</u>	
			<u>Amount</u>	<u>Variance</u>
REVENUES				
Taxes	\$ 0.00	\$ 1,091,058.85	\$ 1,457,951.02	\$ (366,892.17)
State shared revenue	0.00	0.00	34,137.46	(34,137.46)
Interest earned	243.74	705.60	3,658.55	(2,952.95)
Penal fines	15,000.00	58,907.62	183,746.05	(124,838.43)
Charges for services	169.29	3,435.63	26,331.60	(22,895.97)
Reimbursements	631.33	4,080.08	15,427.62	(11,347.54)
Miscellaneous	18.81	256.92	29,472.38	(29,215.46)
Total revenues	16,063.17	1,158,569.70	1,750,724.68	(592,154.98)
EXPENDITURES				
Library	147,933.15	628,594.96	1,876,703.90	(1,248,108.94)
Excess (deficiency) of revenues over expenditures	\$ <u>(131,869.98)</u>	529,974.74	(125,979.22)	655,953.96
FUND BALANCE - BEGINNING		<u>1,080,332.60</u>	<u>1,935,043.25</u>	<u>(854,710.65)</u>
FUND BALANCE - ENDING		<u>\$ 1,610,307.34</u>	<u>\$ 1,809,064.03</u>	<u>\$ (198,756.69)</u>

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

	One Month Ended April 30,		Four Months Ended April 30,	
	2018	2017	2018	2017
REVENUES				
Interest earned	\$ 34.03	\$ 136.85	\$ 411.39	\$ 531.84
Donations	0.00	1,275.95	17,786.91	61,467.93
	<hr/>	<hr/>	<hr/>	<hr/>
Total revenues	34.03	1,412.80	18,198.30	61,999.77
EXPENDITURES				
Expenses	195.97	264.20	318.79	1,274.17
Aileen Barnett endowment	0.00	0.00	0.00	152.19
Friends of the Library	0.00	2,400.00	0.00	4,800.00
Union City facilities	0.00	438.00	0.00	438.00
	<hr/>	<hr/>	<hr/>	<hr/>
Total expenditures	195.97	3,102.20	318.79	6,664.36
Excess (deficiency) of revenues over expenditures	<u>\$ (161.94)</u>	<u>\$ (1,689.40)</u>	17,879.51	55,335.41
FUND BALANCE - BEGINNING			<hr/>	<hr/>
			224,569.65	181,343.00
FUND BALANCE - ENDING			<u>\$ 242,449.16</u>	<u>\$ 236,678.41</u>

BRANCH DISTRICT LIBRARY

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

	One Month Ended April 30,		Four Months Ended April 30,	
	<u>2018</u>	<u>2017</u>	<u>2018</u>	<u>2017</u>
REVENUES				
Taxes	\$ 0.00	\$ 19,457.68	\$ 188,546.48	\$ 201,874.20
Interest earned	96.08	95.70	328.56	333.75
Total revenues	96.08	19,553.38	188,875.04	202,207.95
EXPENDITURES				
Capital outlay	1,284.68	223.67	29,704.23	2,553.27
Excess (deficiency) of revenues over expenditures	<u>\$ (1,188.60)</u>	<u>\$ 19,329.71</u>	159,170.81	199,654.68
FUND BALANCE - BEGINNING			<u>411,430.80</u>	<u>378,185.56</u>
FUND BALANCE - ENDING			<u>\$ 570,601.61</u>	<u>\$ 577,840.24</u>

BRANCH DISTRICT LIBRARY

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

	One Month Ended April 30,		Four Months Ended April 30,	
	<u>2018</u>	<u>2017</u>	<u>2018</u>	<u>2017</u>
REVENUES				
Total revenues	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
EXPENDITURES				
Total expenditures	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Excess (deficiency) of revenues over expenditures	<u>\$ 0.00</u>	<u>\$ 0.00</u>	0.00	0.00
FUND BALANCE - BEGINNING			<u>142,133.62</u>	<u>142,133.62</u>
FUND BALANCE - ENDING			<u>\$ 142,133.62</u>	<u>\$ 142,133.62</u>

BRANCH DISTRICT LIBRARY

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

	One Month Ended April 30, 2018	Four Months Ended April 30, 2018	Budget Year to Date 2018	
			Amount	Variance
Salaries	\$ 74,060.92	\$ 280,451.95	\$ 1,037,459.47	\$ (757,007.52)
Board per diem	0.00	925.00	4,200.00	(3,275.00)
Payroll taxes	6,602.56	25,722.11	82,996.76	(57,274.65)
Insurance benefits	10,111.38	86,625.49	223,300.32	(136,674.83)
Other benefits	12,590.66	56,232.06	4,275.00	51,957.06
Deferred compensation	0.00	6,000.00	3,272.73	2,727.27
Liability insurance-employees	0.00	0.00	16,112.73	(16,112.73)
Employee benefits	0.00	500.00	0.00	500.00
Training and education	4,601.90	6,956.25	17,000.00	(10,043.75)
Travel-Training	1,333.00	4,764.58	16,000.00	(11,235.42)
Travel-Business	918.45	3,518.31	10,000.00	(6,481.69)
Rents and leases	110.00	930.00	1,100.00	(170.00)
Telecommunications	1,358.04	5,080.44	6,270.00	(1,189.56)
Utilities	3,671.22	10,861.29	31,000.00	(20,138.71)
Operating supplies	1,984.03	10,429.99	10,000.00	429.99
Office supplies	2,214.13	7,354.85	21,818.18	(14,463.33)
Janitorial supplies	388.52	572.29	3,272.73	(2,700.44)
Building/grounds maintenace materials	615.54	1,700.38	9,000.00	(7,299.62)
Postage	601.75	1,999.93	4,909.09	(2,909.16)
Food and catering	95.21	1,083.35	1,000.00	83.35
Equipment maintenance	624.36	624.36	0.00	624.36
Building and grounds maintenance svcs	3,726.01	13,626.08	45,000.00	(31,373.92)
Janitorial services	2,243.00	6,581.87	20,640.00	(14,058.13)
Other contractual services	444.72	3,696.31	19,000.00	(15,303.69)
Licensing and subscription services	1,599.86	1,790.53	22,801.11	(21,010.58)
Books	9,023.56	30,953.05	90,000.00	(59,046.95)
Periodicals	31.35	648.89	7,414.00	(6,765.11)
Professional and technical publications	485.00	660.00	1,633.00	(973.00)
Audio visual	1,389.46	5,793.52	19,870.00	(14,076.48)
Digital services	2,357.49	11,378.16	27,626.00	(16,247.84)
Membership and dues	0.00	1,003.66	3,000.00	(1,996.34)
Community promotions	782.52	1,600.45	6,000.00	(4,399.55)
Performers	0.00	10,530.00	13,655.00	(3,125.00)
Food	164.83	425.45	13,655.00	(13,229.55)
Program supplies	484.10	3,395.28	13,655.00	(10,259.72)
Printing and binding	777.69	1,656.47	4,800.00	(3,143.53)
Public announcements	505.69	1,041.64	4,800.00	(3,758.36)
Bank and merchant charges	57.80	275.20	1,090.90	(815.70)
Broadcast content fees	0.00	0.00	1,826.88	(1,826.88)
Management and consulting serivces	0.00	0.00	16,500.00	(16,500.00)
Legal and accounting services	1,978.40	21,035.89	40,000.00	(18,964.11)
Correction of prior year taxes	0.00	169.88	750.00	(580.12)
Total expenditures	\$ 147,933.15	\$ 628,594.96	\$ 1,876,703.90	\$ (1,248,108.94)

BRANCH DISTRICT LIBRARY
OTHER SUPPLEMENTAL INFORMATION
GENERAL FUND
SCHEDULE OF EXPENDITURES

	One Month Ended April 30,		Four Months Ended April 30,	
	2018	2017	2018	2017
Salaries	\$ 74,060.92	\$ 75,239.16	\$ 280,451.95	\$ 280,763.89
Board per diem	0.00	375.00	925.00	375.00
Payroll taxes	6,602.56	5,757.98	25,722.11	21,509.93
Insurance benefits	10,111.38	8,890.50	86,625.49	37,696.36
Other benefits	12,590.66	0.00	56,232.06	1,425.00
Deferred compensation	0.00	0.00	6,000.00	3,000.00
Employee benefits	0.00	0.00	500.00	12.00
Training and education	4,601.90	797.07	6,956.25	6,066.65
Travel-Training	1,333.00	0.00	4,764.58	0.00
Travel-Business	918.45	244.59	3,518.31	1,522.10
Rents and leases	110.00	208.00	930.00	520.00
Telecommunications	1,358.04	1,326.79	5,080.44	5,360.36
Utilities	3,671.22	2,326.74	10,861.29	11,001.03
Insurance	0.00	30.00	0.00	313.16
Operating supplies	1,984.03	903.46	10,429.99	2,229.40
Office supplies	2,214.13	662.72	7,354.85	7,374.77
Janitorial supplies	388.52	215.62	572.29	1,234.04
Building/grounds maintenace materials	615.54	0.00	1,700.38	1,431.27
Postage	601.75	0.00	1,999.93	1,174.22
Food and catering	95.21	0.00	1,083.35	0.00
Equipment maintenance	624.36	939.21	624.36	4,346.62
Building and grounds maintenance svcs	3,726.01	2,432.19	13,626.08	12,773.25
Janitorial services	2,243.00	0.00	6,581.87	0.00
Other contractual services	444.72	218.28	3,696.31	1,223.65
Licensing and subscription services	1,599.86	1,450.00	1,790.53	14,398.82
Books	9,023.56	5,238.42	30,953.05	32,887.03
Periodicals	31.35	60.75	648.89	734.35
Professional and technical publications	485.00	0.00	660.00	120.00
Audio visual	1,389.46	735.72	5,793.52	5,517.86
Digital services	2,357.49	0.00	11,378.16	5,815.22
Membership and dues	0.00	0.00	1,003.66	1,032.00
Community promotions	782.52	1,948.85	1,600.45	9,161.86
Performers	0.00	0.00	10,530.00	0.00
Food	164.83	0.00	425.45	0.00
Program supplies	484.10	0.00	3,395.28	0.00
Printing and binding	777.69	0.00	1,656.47	773.28
Public announcements	505.69	0.00	1,041.64	1,649.59
Bank and merchant charges	57.80	61.15	275.20	218.25
Legal and accounting services	1,978.40	2,179.40	21,035.89	19,152.20
Correction of prior year taxes	0.00	36.72	169.88	81.58
Total expenditures	\$ 147,933.15	\$ 112,278.32	\$ 628,594.96	\$ 492,894.74