

Glencoe Public Library
 Combined Balance Sheet
 March 31, 2015
 (Modified Accrual Basis, Unaudited)

Assets:	General Fund	IMRF & Soc. Sec. Fund	Restricted Gift Funds	Capital Assets & Debt	Total
Cash	20,718.42				20,718.42
Invested Funds -					
Reserved for operations (1)	567,237.00				567,237.00
Reserved by restrictions on use		113,862.05	50,222.23		164,084.28
Balance not reserved	1,808,136.55				1,808,136.55
Total Investments	2,375,373.55	113,862.05	50,222.23		2,539,457.83
Accounts Receivable	0.00				0.00
Grant Receivable	0.00				0.00
Property taxes receivable - 2014	1,062,731.10	100,053.89			1,162,784.99
Property taxes receivable - 2013	23,427.63	2,400.84			25,828.47
Prepaid insurance	19,867.84				19,867.84
Capital assets -					
Land				75,772.00	75,772.00
Building				2,879,716.41	2,879,716.41
Equipment				61,421.84	61,421.84
Accumulated depreciation				-1,458,746.48	-1,458,746.48
	3,502,118.54	216,316.78	50,222.23	1,558,163.77	5,326,821.32
Liabilities:					
Bank loan				243,927.49	243,927.49
Accounts payable					0.00
Deferred property tax revenues - 2014	1,062,731.10	100,053.89			1,162,784.99
Deferred property tax revenues - 2013	23,427.63	2,400.84			25,828.47
Governmental Funds Balances:					
Beginning balances, February 28, 2014	1,599,417.25	37,161.92	52,620.39		1,689,199.56
Changes in balances, year-to-date -					
Operating funds	816,542.56	76,700.13	-2,398.16		893,242.69
Restricted Gift Fund					-2,398.16
Ending balances	2,415,959.81	113,862.05	50,222.23		2,580,044.09
Investment in capital assets, net				1,314,236.28	1,314,236.28
	3,502,118.54	216,316.78	50,222.23	1,558,163.77	5,326,821.32

Note (1) Amount reserved for operations is based on 25% of total budgeted expense for the year of \$2,268,947.00