

BALANCE SHEET

FEBRUARY 28, 2018

Assets

Current Assets

KADLEC ANNUITY #18463	\$221,696.00	
KADLEC ANNUITY # 19563	100,444.00	
KADLEC ANNUITY #37743	415,294.00	
CASH-AUDIT FUND	15,903.00	
CASH-LIABILITY INSURANCE FUND	101,068.67	
CASH-UNEMPLOYMENT INS FUND	4,675.00	
CASH-BUILDING FUND	190,191.00	
CASH - SOCIAL SECURITY FUND	21,014.00	
CASH - PENSION FUND	25,359.00	
EQUIPMENT FUND	15,000.00	
CASH-1ST AMERICAN CHKG ACCT	29,609.11	
IST AMERICAN BANK-DONATION A/C	15,000.00	
CHASE BANK	7,718.63	
CASH- IPTIP -U.S. BANK	90,226.55	
IST AMERICAN BANK -R#7115	20.87	
INVEST/SAVINGS 1ST AMER BANK	84,173.90	
KADLEC ANNUITY #71797	52,800.00	
BMO HARRIS -#5475	500.00	
TOTAL Current Assets		1,390,693.73

ACCOUNTS RECEIVABLE

R.E. TAXES RECEIVABLE -CORP	449,936.21	
TAXES RECEIVABLE-AUDIT	3,062.83	
TAXES RECEIVABLE-INSUR	4,669.57	
TAXES RECEIVABLE-LIAB. INSUR	602.52	
TAXES RECEIVABLE-BLDG. FUND	22,795.52	
TAXES RECEIVABLE- SS FUND	16,368.59	
TAXES RECEIVABLE- PENSION FUND	4,669.57	
TOTAL ACCOUNTS RECEIVABLE		502,104.81

Due To/From Special Funds

DUE TO/FROM SPECIAL ACCOUNTS	105,231.00	
DUE TO/FROM BUILDING FUND	(105,231.00)	
TOTAL Due To/From Special Funds		.00

TOTAL Assets		\$1,892,798.54
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FEBRUARY 28, 2018

Liabilities AND Equity

Liabilities

ACCOUNTS PAYABLE	\$31,167.72	
ACCOUNTS PAYABLE-LIABILITY FUN	11,357.70	
ACCOUNTS PAYABLE-BUILDING FUND	10,539.88	
ACCRUED WAGES	7,788.47	
FICA WITHHOLDING	62.54	
CAFETERIA PLAN	1,095.24	
DEFERRED TAX REVENUES-CORP FD	449,935.39	
DEFERRED TAX REV.- AUDIT FUND	3,062.83	
DEFERRED TAX REV.-LIABILITY FD	4,669.57	
DEFERRED TAX REV.-UNEMPLOY.	602.52	
DEFERRED TAX REV.- BUILDING FD	22,795.52	
DEFERRED TAX REVENUE-SS	16,368.59	
DEFERRED TAX REVENUE PENSION	4,669.57	
TOTAL Liabilities		564,115.54

Fund Balances

GENERAL FUND	1,411,951.15	
DEBT SERVICE FUND	(155,100.00)	
CAPITAL PROJECT FUND	14,720.00	
AUDIT FUND	16,898.00	
PUBLIC LIABILITY FUND	105,284.00	
UNEMPLOYMENT INSURANCE FUND	2,740.00	
BUILDING FUND	71,304.00	
SOCIAL SECURITY FUND	20,780.00	
PENSION FUND	21,352.00	
TOTAL Fund Balances		1,509,929.15
TOTAL Liabilities		2,074,044.69

Equity

RETAINED EARNINGS - PRIOR	(172,926.56)	
Retained Earnings-Current Year	(8,319.59)	
TOTAL Equity		(181,246.15)
TOTAL Liabilities AND Equity		\$1,892,798.54

INCOME STATEMENT

FOR THE 8 PERIODS ENDED FEBRUARY 28, 2018

	PERIOD TO DATE			YEAR TO DATE		
	ACTUAL	BUDGET	VARIANCE	ACTUAL	ANNUAL BUDGET	VARIANCE
Income						
TAX REVENUE-CORP FUND	\$103,776.80	80,833.33	22,943.47	580,677.31	970,000.00	(389,322.69)
REAL ESTATE-FUTURE APPEALS	.00	(1,666.67)	1,666.67	.00	(20,000.00)	20,000.00
COPIER, FINES, OTHER	1,069.04	1,000.00	69.04	6,532.69	12,000.00	(5,467.31)
DONATIONS	4,146.19	416.67	3,729.52	6,570.49	5,000.00	1,570.49
GRANTS	.00	458.33	(458.33)	.00	5,500.00	(5,500.00)
INTEREST INCOME	107.44	18.33	89.11	659.16	220.00	439.16
IPTIP - ILLINOIS FUNDS	.00	.00	.00	190.63	.00	190.63
UNREALIZED INCOME - ANNUITIES	.00	1,666.67	(1,666.67)	.00	20,000.00	(20,000.00)
TOTAL Income	109,099.47	82,726.66	26,372.81	594,630.28	992,720.00	(398,089.72)
Gross Profit	109,099.47	82,726.66	26,372.81	594,630.28	992,720.00	(398,089.72)
Expenses:						
Expense - Salaries						
LIBRARY CLERKS	13,668.09	20,061.08	6,392.99	131,907.32	240,733.00	108,825.68
LIBRARY PAGES	1,760.58	2,425.50	664.92	18,143.76	29,106.00	10,962.24
ADMINISTRATORS	22,243.69	17,112.58	(5,131.11)	140,466.09	205,351.00	64,884.91
TOTAL Expense - Salaries	37,672.36	39,599.16	1,926.80	290,517.17	475,190.00	184,672.83
Expenses - Benefits						
HEALTH INSURANCE	1,606.70	2,583.33	976.63	23,826.64	31,000.00	7,173.36
WORKERS' COMPENSATION	.00	1,444.00	1,444.00	2,160.68	1,444.00	(716.68)
PENSION FUND	.00	1,040.67	1,040.67	2,612.00	12,488.00	9,876.00
UNEMPLOYMENT INSURANCE	1,114.13	125.00	(989.13)	908.44	1,500.00	591.56
SOCIAL SECURITY FUND	2,869.73	2,835.50	(34.23)	21,112.70	34,026.00	12,913.30
TOTAL Expenses - Benefits	5,590.56	8,028.50	2,437.94	50,620.46	80,458.00	29,837.54
Expense - Education/Training B						
EDUC TRAINING TRUSTEES	80.00	41.67	(38.33)	80.00	500.00	420.00
TOTAL Expense - Education/Trai	80.00	41.67	(38.33)	80.00	500.00	420.00
Expense - Education/Training S						
EDUCATIONAL TRAINING STAFF	787.00	208.33	(578.67)	787.00	2,500.00	1,713.00
TOTAL Expense - Education/Trai	787.00	208.33	(578.67)	787.00	2,500.00	1,713.00
Expense - Library Materials						
BOOKS ON CDS-ADULT	60.00	125.00	65.00	1,594.10	1,500.00	(94.10)
BOOKS ON CDS- YOUTH	27.31	50.00	22.69	412.65	600.00	187.35
CDS -MUSIC -ADULT	.00	81.25	81.25	518.63	975.00	456.37
CDS-MUSIC- YOUTH	51.86	105.42	53.56	646.91	1,265.00	618.09
TOTAL Expense - Library Materi	139.17	361.67	222.50	3,172.29	4,340.00	1,167.71
Expense - Books						
FICTION/NON FICTION	933.10	2,000.00	1,066.90	15,258.79	24,000.00	8,741.21
FICTION/NON FICTION -JUVENILE	3,681.69	1,833.33	(1,848.36)	18,302.71	22,000.00	3,697.29
REFERENCE BOOKS	.00	83.33	83.33	1,417.25	1,000.00	(417.25)
E-BOOKS	.00	333.33	333.33	4,808.70	4,000.00	(808.70)
CHILDREN'S REFERENCE	.00	16.67	16.67	.00	200.00	200.00
LARGE PRINT BOOKS	174.13	150.00	(24.13)	1,069.47	1,800.00	730.53
TOTAL Expense - Books	4,788.92	4,416.66	(372.26)	40,856.92	53,000.00	12,143.08
Expense - Newspapers						
NEWSPAPERS	38.00	208.33	170.33	3,019.35	2,500.00	(519.35)
TOTAL Expense - Newspapers	38.00	208.33	170.33	3,019.35	2,500.00	(519.35)
Expense - Other Media						
I-NET DATA BASE - ADULT	.00	800.00	800.00	8,566.20	9,600.00	1,033.80
TOTAL Expense - Other Media	.00	800.00	800.00	8,566.20	9,600.00	1,033.80
Expense - Periodicals						
ADULT PERIODICALS	2,794.77	208.33	(2,586.44)	2,863.68	2,500.00	(363.68)
CHILDREN'S PERIODICALS	952.01	91.67	(860.34)	952.01	1,100.00	147.99
TOTAL Expense - Periodicals	3,746.78	300.00	(3,446.78)	3,815.69	3,600.00	(215.69)

INCOME STATEMENT

FOR THE 8 PERIODS ENDED FEBRUARY 28, 2018

	PERIOD TO DATE			YEAR TO DATE		
	ACTUAL	BUDGET	VARIANCE	ACTUAL	ANNUAL BUDGET	VARIANCE
Expense - Programs						
CHILDREN'S PROGRAMS	\$.00	291.67	291.67	3,675.14	3,500.00	(175.14)
CHILDREN'S SUMMER READING	30.54	375.00	344.46	1,660.00	4,500.00	2,840.00
ADULT PROGRAMS	(5.51)	333.33	338.84	2,450.84	4,000.00	1,549.16
STRATEGIC INITIATIVES	4,146.19	666.67	(3,479.52)	5,197.07	8,000.00	2,802.93
TOTAL Expense - Programs	4,171.22	1,666.67	(2,504.55)	12,983.05	20,000.00	7,016.95
Expense - Video Tapes						
ADULT DVDS- FEATURE MOVIES	.00	400.00	400.00	3,835.33	4,800.00	964.67
ADULTS -DVS-DOCUMENTARY/TRAVEL	.00	83.33	83.33	733.69	1,000.00	266.31
CHILDREN'S DVDS-MOVIES	85.80	341.67	255.87	1,983.62	4,100.00	2,116.38
CHILDREN'S GAMES	.00	150.00	150.00	587.90	1,800.00	1,212.10
TOTAL Expense - Video Tapes	85.80	975.00	889.20	7,140.54	11,700.00	4,559.46
Expense - Computers						
INFORMATION TECHNOLOGY	857.86	766.67	(91.19)	6,561.86	9,200.00	2,638.14
COMPUTER EQUIPMENT	7.99	333.33	325.34	1,024.93	4,000.00	2,975.07
MLS COMPUTER	.00	1,349.75	1,349.75	12,249.70	16,197.00	3,947.30
COMPUTER SOFTWARE	.00	83.33	83.33	539.58	1,000.00	460.42
WEBSITE	.00	25.00	25.00	69.97	300.00	230.03
E-MAIL	47.32	10.42	(36.90)	47.32	125.00	77.68
TOTAL Expense - Computers	913.17	2,568.50	1,655.33	20,493.36	30,822.00	10,328.64
Office Supplies						
OFFICE SUPPLIES	1,086.93	833.33	(253.60)	9,969.15	10,000.00	30.85
TOTAL Office Supplies	1,086.93	833.33	(253.60)	9,969.15	10,000.00	30.85
Operating expense						
TELEPHONE	877.01	1,042.50	165.49	9,094.31	12,510.00	3,415.69
ELECTRICITY	.00	2,291.67	2,291.67	21,549.80	27,500.00	5,950.20
GAS	753.56	525.00	(228.56)	4,221.62	6,300.00	2,078.38
WATER & GARBAGE	141.42	75.00	(66.42)	1,012.96	900.00	(112.96)
TOTAL Operating expense	1,771.99	3,934.17	2,162.18	35,878.69	47,210.00	11,331.31
Building Expense/maintenance						
BUILDING SUPPLIES & MAINT	499.07	1,000.00	500.93	3,453.25	12,000.00	8,546.75
SERVICE CONTRACTS	4,836.89	2,916.67	(1,920.22)	34,643.07	35,000.00	356.93
FEES & PERMITS	.00	125.00	125.00	1,007.00	1,500.00	493.00
BUILDINGS & GROUNDS	3,530.61	2,916.67	(613.94)	3,791.60	35,000.00	31,208.40
CASUAL LABOR	435.00	183.33	(251.67)	2,205.00	2,200.00	(5.00)
BUILDING REPAIRS	.00	1,166.67	1,166.67	10,333.00	14,000.00	3,667.00
TOTAL Building Expense/mainten	9,301.57	8,308.34	(993.23)	55,432.92	99,700.00	44,267.08
Travel						
TRANSPORTATION	.00	200.00	200.00	152.49	2,400.00	2,247.51
TOTAL Travel	.00	200.00	200.00	152.49	2,400.00	2,247.51
Other Expense						
CONTINGENCY	.00	.00	.00	408.56	.00	(408.56)
DUES /MEMBERSHIPS	.00	125.00	125.00	500.00	1,500.00	1,000.00
LIBRARY PROMOTION	1,500.00	366.67	(1,133.33)	3,804.33	4,400.00	595.67
POSTAGE	34.00	166.67	132.67	801.80	2,000.00	1,198.20
PUBLIC RELATIONS	92.31	41.67	(50.64)	92.31	500.00	407.69
MEMORIALS AND TRIBUTES	.00	12.50	12.50	467.58	150.00	(317.58)
MISCELLANEOUS EXPENSE	.00	.00	.00	175.00	.00	(175.00)
BANK CHARGES /FEES	.00	12.50	12.50	(322.05)	150.00	472.05
BANK CHGES/FEES-REST.#7115	3.95	.00	(3.95)	27.65	.00	(27.65)
ILL LOSS/DAMAGE	15.50	41.67	26.17	44.49	500.00	455.51
TOTAL Other Expense	1,645.76	766.68	(879.08)	5,999.67	9,200.00	3,200.33
Expense - Outside Services						
ACCOUNTING	3,050.00	2,125.00	(925.00)	17,050.00	25,500.00	8,450.00
AUDIT	.00	583.33	583.33	7,515.00	7,000.00	(515.00)
LEGAL FEES	1,680.00	500.00	(1,180.00)	5,468.40	6,000.00	531.60
SERVICE CONTRACTS	.00	.00	.00	310.00	.00	(310.00)
PUBLIC INFORMATION	.00	250.00	250.00	1,019.26	3,000.00	1,980.74
APPRAISAL	.00	37.50	37.50	365.00	450.00	85.00
COLLECTION SERVICE	17.90	16.67	(1.23)	89.50	200.00	110.50

INCOME STATEMENT

FOR THE 8 PERIODS ENDED FEBRUARY 28, 2018

	PERIOD TO DATE			YEAR TO DATE		
	ACTUAL	BUDGET	VARIANCE	ACTUAL	ANNUAL BUDGET	VARIANCE
Expense - Outside Services	(Continued)					
STRATEGIC PLAN	\$.00	41.67	41.67	100.00	500.00	400.00
PRINTING	.00	833.33	833.33	4,360.00	10,000.00	5,640.00
PAYROLL EXPENSE	314.46	333.33	18.87	2,929.76	4,000.00	1,070.24
PERSONNEL BACKGROUND CHECKS	199.00	8.33	(190.67)	199.00	100.00	(99.00)
TOTAL Expense - Outside Service	5,261.36	4,729.16	(532.20)	39,405.92	56,750.00	17,344.08
	870.00	(717.00)	(1,587.00)	870.00	.00	(870.00)
TOTAL	870.00	(717.00)	(1,587.00)	870.00	.00	(870.00)
Insurance						
INSURANCE	.00	736.67	736.67	11,944.00	8,840.00	(3,104.00)
TOTAL Insurance	.00	736.67	736.67	11,944.00	8,840.00	(3,104.00)
Interest expense						
DEBT SERVICE -INTEREST	.00	207.50	207.50	1,245.00	2,490.00	1,245.00
TOTAL Interest expense	.00	207.50	207.50	1,245.00	2,490.00	1,245.00
Debt Service						
DEBT SERVICE - DEBT CERT. PRIN	.00	.00	.00	.00	30,000.00	30,000.00
TOTAL Debt Service	.00	.00	.00	.00	30,000.00	30,000.00
TOTAL Expenses	77,950.59	78,173.34	222.75	602,949.87	960,800.00	357,850.13
Net Income from Operations	31,148.88	4,553.32	26,595.56	(8,319.59)	31,920.00	(40,239.59)
Earnings before Income Tax	31,148.88	4,553.32	26,595.56	(8,319.59)	31,920.00	(40,239.59)
Net Income (Loss)	\$31,148.88	4,553.32	26,595.56	(8,319.59)	31,920.00	(40,239.59)