

BLANCHARD COMMUNITY LIBRARY  
FINANCIAL STATEMENTS  
and Supplementary Schedules

January 31, 2016

BLANCHARD COMMUNITY LIBRARY

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ACCOUNTANTS COMPILATION REPORT

Board of Directors  
Blanchard Community Library  
Santa Paula CA

I have compiled the accompanying statement of assets, liabilities and fund balance, statement of revenue and expense as of January 31, 2016 and for the period then ended. I 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 modified accrual basis of accounting.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the modified accrual basis of accounting and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements. My responsibility is to conduct the compilation in accordance with Statement 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.

Management has elected to omit all of the disclosures ordinarily included in financial statements prepared in accordance with the modified basis of accounting. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the library's revenues, expenses and fund balances. Accordingly the financial statements are not designed for those who are not informed about such matters.

The supplementary schedules are not required as part of the financial statements. The supplementary schedules are included for additional analysis and clarity. I have compiled the supplementary schedules.

Stephen F. McFadden CPA  
February 22, 2016

BLANCHARD COMMUNITY LIBRARY  
STATEMENT OF ASSETS, LIABILITIES AND FUND BALANCE

January 31, 2016

**ASSETS**

	CURRENT ASSETS	
CASH		\$ 1,473,678
PREPAID EXPENSES		3,970
TOTAL CURRENT ASSETS		<u>1,477,648</u>
FIXED ASSETS NET OF ACCUMULATED DEPRECIATION		<u>466,118</u>
<b>TOTAL ASSETS</b>		<u><u>\$ 1,943,766</u></u>

**LIABILITIES AND FUND BALANCES**

	LIABILITIES		
ACCOUNTS PAYABLE		\$ 58,203	
ACCRUED PAYROLL EXPENSE		<u>34,512</u>	
TOTAL LIABILITIES			\$ 92,715
	FUND BALANCES		
GENERAL FUND		1,083,934	
FIXED ASSET FUND		466,118	
RESTRICTED FUNDS		300,999	
TOTAL FUND BALANCE			<u>1,851,051</u>
<b>TOTAL LIABILITIES AND FUND BALANCE</b>			<u><u>\$ 1,943,766</u></u>

# BLANCHARD COMMUNITY LIBRARY

## COMPARATIVE STATEMENT OF REVENUE AND EXPENSES

FOR THE MONTH AND PERIOD ENDED JANUARY 31, 2016

	January			YEAR TO DATE		
	MONTH ACTUAL	MONTH BUDGET	VARIANCE	YTD ACTUAL	YTD BUDGET	VARIANCE
REVENUE						
PROPERTY TAX	\$ 72,304	\$ 46,876		\$ 559,810	\$ 534,383	
LIBRARY OPERATIONS	1,364	1,000	36.40%	7,422	6,650	11.6%
DONATIONS	5,551	1,667	232.99%	25,171	30,276	-16.9%
CLLS LITERACY				\$ 26,989	\$ 18,000	
	<u>\$ 79,219</u>	<u>\$ 49,543</u>	59.9%	<u>\$ 619,392</u>	<u>\$ 589,309</u>	5.1%
EXPENSES						
PERSONNEL	\$ 37,071	\$ 42,590	-13.0%	\$ 279,975	\$ 285,495	-1.9%
ADMINISTRATIVE	2,963	5,821	-49.1%	46,518	48,397	-3.9%
FACILITIES	3,178	4,704	-32.4%	32,068	33,592	-4.5%
OPERATIONS	17,442	20,319	-14.2%	65,502	68,395	-4.2%
	<u>\$ 60,654</u>	<u>\$ 73,434</u>	-17.4%	<u>\$ 424,063</u>	<u>\$ 435,879</u>	-2.7%
NET INCOME (LOSS)	<u>\$ 18,565</u>	<u>\$ (23,891)</u>	-177.7%	<u>\$ 195,329</u>	<u>\$ 153,430</u>	27.3%
EXTRAORDINARY INCOME (EXPENSES)						
REIMBURSEMENT	\$ 117,500	\$ 117,500		\$ 117,500	\$ 117,500	
CITY IMPACT						
LEGAL FEES	(4,260)	(8,333)	-48.88%	(37,127)	(32,867)	13.0%
INVESTIGATION						
NET AFTER EXTRAORDINARY ITEMS	<u>\$ 131,805</u>	<u>\$ 85,276</u>	54.6%	<u>\$ 275,702</u>	<u>\$ 238,063</u>	15.8%

SUPPLEMENTARY SCHEDULES

BLANCHARD COMMUNITY LIBRARY

SCHEDULE OF CASH BALANCES

January 31, 2016

COUNTY	\$ 723,592
SANTA PAULA CITY	231,660
BLAKE	23,886
LITERACY	37,706
BOOK TRUST	93,930
WELLS FARGO	350,000
OTHERS	<u>12,904</u>
<b>TOTAL CASH</b>	<b><u>\$ 1,473,678</u></b>

BLANCHARD COMMUNITY LIBRARY  
COMPARATIVE  
STATEMENT OF REVENUE AND EXPENSE

819114  
801625  
17489

FOR THE PERIOD ENDED

	1/31/15	1/31/16	YTD BUDGET	ANNUAL BUDGET
<b>REVENUE</b>				
PROPERTY TAX	\$ 535,870	\$ 559,810	\$ 534,383	\$ 732,625
LIBRARY OPERATIONS	9,731	7,422	6,650	10,000
DONATIONS	27,072	25,171	30,276	58,489
CLLS FLAIR	15,000	26,989	18,000	18,000
<b>TOTAL REVENUE</b>	<u>\$ 587,673</u>	<u>\$ 619,392</u>	<u>589,309</u>	<u>819,114</u>
<b>EXPENSES</b>				
PERSONNEL				
WAGES	201,740	196,426	201,368	366,110
RETIREMENT	14,262	29,997	30,916	53,331
HEALTH INSURANCE	26,900	36,338	36,050	29,398
PAYROLL TAX	18,252	16,305	16,318	54,000
EMPLOYEE BENEFIT	826	909	843	1,000
	<u>261,980</u>	<u>279,975</u>	<u>285,495</u>	<u>503,839</u>
ADMINISTRATIVE				
BANK CHARGES	233	387	396	600
INSURANCE	2,992	4,787	4,823	8,650
OFFICE EXPENSE	3,374	4,331	3,707	7,250
TELEPHONE	3,127	10,320	10,498	5,500
POSTAGE AND PRINTING	688	1,092	1,268	1,300
PROFESSIONAL FEES	44,862	25,601	27,705	50,000
	<u>55,276</u>	<u>46,518</u>	<u>48,397</u>	<u>73,300</u>
FACILITIES				
BUILDING MAINTENANCE	8,447	6,899	7,503	14,150
JANITORIAL	4,690	4,690	4,695	8,100
UTILITIES	22,051	20,479	21,394	36,400
	<u>35,188</u>	<u>32,068</u>	<u>33,592</u>	<u>58,650</u>
OPERATIONS				
LIBRARY NETWORK	45,983	42,619	45,070	60,000
MEMBERSHIPS	2,826	1,749	1,773	3,000
ACQUISITIONS	9,189	10,332	8,858	22,500
PROGRAMS	8,934	8,696	9,490	25,030
MATERIALS	53	63	63	
COMPUTER SERVICE	2,377	122	474	4,800
BOOK BINDING	1,560	484	833	2,000
ADVERTISING	2,590	876	1,085	4,000
TRAVEL	(76)	561	749	2,500
	<u>73,436</u>	<u>65,502</u>	<u>68,395</u>	<u>123,830</u>
<b>TOTAL EXPENSES</b>	<u>425,880</u>	<u>424,063</u>	<u>435,879</u>	<u>759,619</u>
<b>NET INCOME (LOSS)</b>	<u>\$ 161,793</u>	<u>\$ 195,329</u>	<u>153,430</u>	<u>59,495</u>
<b>EXTRAORDINARY INCOME (EXPENSES)</b>				
REIMBURSEMENT		117,500	117,500	17,500
CITY IMPACT				
LEGAL	(156,254)	(37,127)	(32,867)	(50,000)
INVESTIGATION	(4,413)			
<b>NET AFTER EXTRAORDINARY</b>	<u>\$ 1,126</u>	<u>\$ 275,702</u>	<u>\$ 238,063</u>	<u>\$ 26,995</u>

BLANCHARD COMMUNITY LIBRARY  
SCHEDULE OF ACCOUNTS PAYABLE

January 31, 2016

Anderson Kill		\$	47,876
Verizon			8,354
Others			<u>1,973</u>
Total		\$	<u>58,203</u>