

MARTIN COUNTY PUBLIC LIBRARY
FINANCIAL STATEMENTS AND
SUPPLEMENTARY INFORMATION
For the Seven Months Ended
January 31, 2010

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Linda F. Sumpter, CPA, PSC

Certified Public Accountant

To the Board of Directors
Martin County Public Library
Inez, Kentucky

I have compiled the accompanying statement of financial position of Martin County Public Library as of January 31, 2010, and the related statement of activity, for the seven months then ended, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

A compilation is limited to presenting in the form of financial statements information that is the representation of management. I have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or any other form of assurance on them.

Management has elected to omit substantially all of the disclosures required by generally accepted accounting principles. If the omitted disclosures 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, these financial statements are not designed for those who are not informed about such matters.

Linda F. Sumpter CPA, PSC

February 17, 2010

Member of American Institute of CPA's
and Kentucky Society of CPA's

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MARTIN COUNTY PUBLIC LIBRARY
Statement of Revenues and Expenditures
For the Seven Months Ending January 31, 2010

Revenues	Current Month		Year to Date	
Local Taxes				
Real Property Tax	\$ 62,744.20	28.22	\$ 87,297.33	22.31
Tangible Personal Property Tax	103,930.93	35.45	104,923.26	26.81
Motor Vehicle Tax	2,062.82	0.71	14,671.49	3.75
Delinquent Tax	14.02	0.00	8,357.28	1.62
Franchise Tax	0.00	0.00	60,297.07	12.86
Gas and Oil Tax	99,863.92	34.06	100,452.95	26.67
Unmined Mineral Tax	0.00	0.00	1,262.38	0.32
Total Local Taxes	288,645.99	96.46	365,281.76	93.35
Other Income				
State Aid	3,526.00	1.20	15,651.00	4.00
Telecommunication Tax	383.13	0.13	2,681.91	0.69
Copies	144.50	0.05	1,327.16	0.34
Fax	114.85	0.04	745.86	0.19
Book Fines	16.66	0.01	558.75	0.14
Video Fines	10.00	0.00	333.75	0.09
Card Fees	18.00	0.01	238.00	0.06
Lamination Fee	5.00	0.00	43.00	0.01
Disc Repair Fees	36.00	0.01	94.50	0.02
Head Phones	0.00	0.00	13.50	0.00
Interest Income	247.96	0.08	1,624.40	0.42
Donations and Gifts	0.00	0.00	1,275.00	0.33
Reimbursements	0.00	0.00	86.03	0.02
Refunds	0.00	0.00	802.61	0.21
Gain on Sale of Assets	18.00	0.01	582.00	0.15
Other Income	0.00	0.00	0.03	0.00
Total Other Revenue & Support	4,320.08	1.54	26,037.49	6.65
Total Revenues, Gains & Other Support	293,166.07	100.00	391,299.25	100.00
Expenditures				
Materials				
Books	750.91	0.26	6,785.35	1.73
Magazines and Newspapers	66.00	0.02	161.26	0.04
Videos	68.97	0.02	1,240.42	0.32
Software and CDs	0.00	0.00	385.94	0.10
Audiobooks	80.81	0.03	394.21	0.10
Total Material Expenditures	966.69	0.33	8,967.18	2.29
Personnel				
Payroll Tax SUTA	184.50	0.06	739.91	0.19
Wages Expense	9,138.86	3.12	75,823.96	19.58
Payroll Tax SS	541.16	0.16	4,648.07	1.19
Payroll Tax Medicare	126.58	0.04	1,087.13	0.28
Retirement	1,290.48	0.44	10,630.74	2.72
insurance Medical	4,227.39	1.44	32,472.28	8.30
insurance Dental	223.73	0.08	1,560.64	0.42
Insurance	0.00	0.00	5,004.00	1.28
Occupational Tax Expense	31.42	0.03	768.59	0.20
Total Personnel Expenditures	15,804.10	5.39	122,836.23	33.06

MARTIN COUNTY PUBLIC LIBRARY
Statement of Revenues and Expenditures
For the Seven Months Ending January 31, 2010

	Current Month		Year to Date	
General Operating				
Bond Interest Expense	0.00	0.00	20,235.18	5.17
Rent	1,000.00	0.34	7,723.70	1.97
Building Repair	0.00	0.00	1,122.92	0.29
Building Maintenance	19.06	0.01	1,642.77	0.42
Maintenance Contracts	0.00	0.00	1,750.00	0.46
Telephone	364.39	0.12	2,546.21	0.66
Utilities	1,992.92	0.68	8,102.55	2.07
Supplies	266.21	0.10	2,010.71	0.51
Programs	33.27	-0.01	1,364.41	0.35
Audit Fees	0.00	0.00	4,500.00	1.15
Postage	68.00	0.02	180.71	0.05
Professional Fees	500.00	0.17	3,000.00	0.77
Admin Fee-Bandholder	0.00	0.00	1,600.00	0.26
Public Relations	0.00	0.00	42.52	0.01
Other	0.00	0.00	71.29	0.02
Meeting Expense	35.12	0.01	73.14	0.02
Bank Charges	6.80	0.00	53.20	0.01
Total General Operating Expenditures	4,303.77	1.47	56,418.31	14.16
Bookmobile				
Bookmobile Operating Expense	65.69	0.02	286.49	0.07
Bookmobile Repairs	0.00	0.00	136.48	0.03
Total Bookmobile Expenditures	65.69	0.02	422.97	0.11
Computer Costs				
Computer Software	1,650.00	0.56	1,350.00	0.42
Computer Fees and Usage Costs	0.00	0.00	5,188.00	1.33
Total Computer Expenditures	1,650.00	0.56	6,338.00	1.75
Continuing Education				
Tuition, Registration	0.00	0.00	505.00	0.13
Travel	0.00	0.00	422.30	0.11
Total Cont. Education Expenditures	0.00	0.00	927.30	0.24
Total Expenditures	22,780.25	7.77	205,408.99	52.49
Excess Revenues Over Expenditures	\$ 270,385.62	92.23	\$ 185,890.26	47.51

See accompanying accountant's report.