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Financial Statements

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Independent Accountant’s Compilation Report

Board of Directors
The Library Foundation of Delaware County, Pennsylvania

We have compiled the accompanying statement of cash receipts and disbursements of The Library Foundation of Delaware County, Pennsylvania (a Pennsylvania not-for-profit organization) for the year ended December 31, 2013. We have not audited or reviewed the accompanying financial statement and, accordingly, do not express an opinion or provide any assurance about whether the financial statement is in accordance with the cash basis of accounting.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the cash basis of accounting 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.

Management has elected to omit substantially all of the disclosures ordinarily included in financial statements prepared in accordance with the cash basis of accounting. If the omitted disclosures were included in the financial statement, they might influence the user’s conclusions about the Foundation’s statement of cash receipts and disbursements. Accordingly, the financial statement is not designed for those who are not informed about such matters.

Merves Amon & Barsz LLC

Media, Pennsylvania
October 8, 2014
Cash Receipts

Direct public grants
- FINRA: $48,735
- GlaxoSmithKline: $30,556
- The Library Foundation: $250
- Taylor Community Foundation: $1,100
- Other: $1,650

Direct public support: $4,504
Indirect public support: $305
Government grants: $236
Special events: $1,611
Program service fees: $1,485
Investment income: $240

Total Cash Receipts: $90,672

Cash Disbursements

Program Expenses
- Library materials: $5,624
- Marketing: $8,379
- Money Smart at your Library: $25,072
- Science in the Summer: $27,946
- Celebrate History: $559
- Travel Grants: $346
- Program Service Fees: $1,016

Total Program Expenses: $68,942

Support Services
- Advocacy support: $531
- Licenses and registration: $198
- Legal and professional: $1,020
- Operating expenses: $1,077

Total Support Services: $2,826

Total Cash Disbursements: $71,768

Increase in Cash: $18,904

Cash - Beginning of Year: $35,124
Cash - End of Year: $54,028