

Compton Accounting LLC
301 S Depot St
Altona, IL 61414
844-484-8881

August 12, 2024

Galva Public Library District
120 NW 3rd Ave.
Galva, IL 61434

To the Board of Directors:

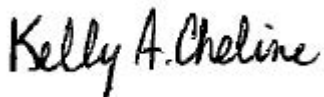
We have compiled the accompanying balance sheet of Galva Public Library District as of July 31, 2024, and the related statements of income and retained earnings for the period then ended under the Tax Accounting Principles of the Internal Revenue Code, Rules and Regulations, and applied with the standards set forth by the National Society of Public Accountants.

Our preparation is limited to presenting in the form of financial statements information that is the representation of management. We have compiled and reviewed the information but our preparation was substantially less in scope than in preparation in full conformity with the Tax Accounting Principles of the Internal Revenue Code, Rules and Regulation. We have performed compilation engagements in accordance with statements on standards for Accounting and Review services promulgated by the Accounting and Review Services of the AICPA. We have not audited or reviewed the accompanying financial statements, nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management, and, accordingly, do not express an opinion or any other form of assurance on them.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Based on our analysis, we are not aware of any material modifications that should be made to the accompanying financial statements in order for the statements to be in conformity with the Tax Accounting Principles of the Internal Revenue Code, Rules and Regulations.

Respectfully,

A handwritten signature in black ink that reads "Kelly A. Chelina". The signature is written in a cursive, flowing style.

Compton Accounting LLC

**Galva Public Library District
Balance Sheet - Income Tax Basis
As of July 31, 2024**

	Change from Prior Period	Current Period Balance
<u>Current Assets</u>		
Petty Cash	\$ 0.00	\$ 40.00
Galva Bank Checking 814-415	232,484.77	438,389.55
Working Cash Fund - IL Funds	24.83	5,460.00
CSB Savings #320180	0.00	4,985.19
SBT Savings #74712 - Working Cash	0.00	35,012.80
CSB CD #12550 - 10/11/24	0.00	110,634.11
CSB Special Reserve CD #22166 10/12/23	0.00	132,031.10
CSB Don Best CD #22167 10/12/23	0.00	29,351.30
Total Current Assets	232,509.60	755,904.05
<u>Property and Equipment</u>		
Office Equipment	0.00	1,008.32
Net Property and Equipment	0.00	1,008.32
Total Assets	\$ 232,509.60	\$ 756,912.37

See Accountants' Compilation Report

**Galva Public Library District
Balance Sheet - Income Tax Basis
As of July 31, 2024**

Liabilities and Stockholders' Equity

	Change from Prior Period	Current Period Balance
<u>Current Liabilities</u>		
IMRF Payable	\$ (86.30)	\$ 3,929.15
Total Current Liabilities	(86.30)	3,929.15
Total Liabilities	(86.30)	3,929.15
<u>Equity</u>		
Retained Earnings	0.00	520,387.32
Net Income (Loss)	232,595.90	232,595.90
Total Equity	232,595.90	752,983.22
Total Liabilities and Equity	\$ 232,509.60	\$ 756,912.37

Galva Public Library District
Income Statement - Tax Basis
For the Month Ended July 31, 2024

	06/30/25			Current Period			Year - to - Date		
	Total Budget	Actual	Last Year	Budget	Actual	Last Year	Budget		
Revenue									
Book Sale	\$ 550.00	\$ 52.62	\$ 23.05	\$ 45.76	\$ 52.62	\$ 23.05	\$ 45.76		
Donations	4,000.00	50.00	157.80	333.26	50.00	157.80	333.26		
Faxes	550.00	28.00	11.00	45.76	28.00	11.00	45.76		
Fines	1,000.00	0.00	0.00	83.26	0.00	0.00	83.26		
Henry Co. Collector Taxes	441,100.00	251,550.09	245,937.73	220,550.00	251,550.09	245,937.73	220,550.00		
Knox Co. Collector Taxes	60,150.00	10,366.83	11,957.64	30,075.00	10,366.83	11,957.64	30,075.00		
Lost/Damaged Book/DVD	550.00	0.00	0.00	45.76	0.00	0.00	45.76		
Memorials/Gifts	4,500.00	0.00	0.00	375.00	0.00	0.00	375.00		
Misc Income	500.00	0.00	0.00	41.63	0.00	0.00	41.63		
Other Interest Income	1,500.00	62.63	91.73	125.00	62.63	91.73	125.00		
Photocopies	1,350.00	101.05	159.80	112.50	101.05	159.80	112.50		
Private Order	500.00	0.00	3.59	41.63	0.00	3.59	41.63		
Reimbursements	500.00	276.00	0.00	41.63	276.00	0.00	41.63		
SBT CD Interest	250.00	0.00	0.00	20.76	0.00	0.00	20.76		
St of IL CPPRT	3,500.00	0.00	0.00	291.63	0.00	0.00	291.63		
St of IL Per Cap Grant	3,500.00	0.00	4,917.65	291.63	0.00	4,917.65	291.63		
Summer Reading Program	1,000.00	0.00	0.00	83.26	0.00	0.00	83.26		
Total Revenue	\$ 525,000.00	\$ 262,487.22	\$ 263,259.99	\$ 252,603.47	\$ 262,487.22	\$ 263,259.99	\$ 252,603.47		
Salaries									
Custodian	\$ 13,000.00	923.50	912.50	1,083.37	923.50	912.50	1,083.37		
Librarian Salary	81,500.00	4,545.64	4,493.16	6,791.74	4,545.64	4,493.16	6,791.74		

See Accountants' Compilation Report

Galva Public Library District
Income Statement - Tax Basis
For the Month Ended July 31, 2024

	06/30/25	Current Period			Year - to - Date		
	Total Budget	Actual	Last Year	Budget	Actual	Last Year	Budget
Library Assistants	100,000.00	12,756.26	10,315.50	8,333.37	12,756.26	10,315.50	8,333.37
Seasonal/Misc. Labor	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Salaries	\$ 194,500.00	18,225.40	15,721.16	16,208.48	18,225.40	15,721.16	16,208.48
<u>Operating Expenses</u>							
Audio Visual	\$ 7,000.00	79.43	86.96	583.37	79.43	86.96	583.37
Automation- Int./Comp. Maint.	29,000.00	196.96	6,509.41	2,416.74	196.96	6,509.41	2,416.74
Bookkeeping	2,000.00	250.00	250.00	166.74	250.00	250.00	166.74
Books	31,500.00	1,403.82	1,168.23	2,625.00	1,403.82	1,168.23	2,625.00
Building Maint. & Equip.	40,100.00	515.90	234.20	3,341.74	515.90	234.20	3,341.74
Contingency Fund	15,000.00	0.00	0.00	1,250.00	0.00	0.00	1,250.00
Employer FICA Expense	15,600.00	1,394.26	1,202.68	1,300.00	1,394.26	1,202.68	1,300.00
Furniture/Fixtures	6,000.00	0.00	0.00	500.00	0.00	0.00	500.00
Heat - Light	6,825.00	414.99	401.86	568.75	414.99	401.86	568.75
IMRF Expense	26,000.00	2,543.25	1,551.85	2,166.74	2,543.25	1,551.85	2,166.74
Insurance	4,800.00	0.00	0.00	400.00	0.00	0.00	400.00
Insurance Fund	46,000.00	0.00	0.00	3,833.37	0.00	0.00	3,833.37
Insurance- Health/Life	40,000.00	3,012.94	3,267.46	3,333.37	3,012.94	3,267.46	3,333.37
Legal and Audit	6,900.00	27.00	0.00	575.00	27.00	0.00	575.00
Magazines/Periodicals	4,000.00	0.00	0.00	333.37	0.00	0.00	333.37
Marketing/Public Relations	1,500.00	0.00	27.00	125.00	0.00	27.00	125.00
Mileage/Travel/Dues	2,000.00	25.06	104.80	166.74	25.06	104.80	166.74
Miscellaneous Expenses	12,000.00	134.30	0.00	1,000.00	134.30	0.00	1,000.00
Office Exp./Postage/Mailings	1,500.00	0.00	25.20	125.00	0.00	25.20	125.00
Operating Supplies	6,700.00	371.57	200.09	558.37	371.57	200.09	558.37
Printing Expense	900.00	0.00	0.00	75.00	0.00	0.00	75.00
Refuse	350.00	81.00	81.00	29.24	81.00	81.00	29.24

See Accountants' Compilation Report

Galva Public Library District
Income Statement - Tax Basis
For the Month Ended July 31, 2024

	06/30/25	Current Period			Year - to - Date		
	Total Budget	Actual	Last Year	Budget	Actual	Last Year	Budget
Repair & Maintenance	7,500.00	344.66	222.32	625.00	344.66	222.32	625.00
Special Program Expense	4,925.00	870.78	617.44	410.49	870.78	617.44	410.49
Special Reserve Fund Exp	10,500.00	0.00	0.00	875.00	0.00	0.00	875.00
Telephone	1,200.00	0.00	110.50	100.00	0.00	110.50	100.00
Water - Sewer	<u>700.00</u>	<u>0.00</u>	<u>0.00</u>	<u>58.37</u>	<u>0.00</u>	<u>0.00</u>	<u>58.37</u>
Total Operating Expenses	\$ 330,500.00	11,665.92	16,061.00	27,542.40	11,665.92	16,061.00	27,542.40
Total Operating Expenses	<u>\$ 525,000.00</u>	<u>29,891.32</u>	<u>31,782.16</u>	<u>43,750.88</u>	<u>29,891.32</u>	<u>31,782.16</u>	<u>43,750.88</u>
Other Income							
Total Other Income	<u>\$ 0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Net Income (Loss)	<u>\$ 0.00</u>	<u>\$ 232,595.90</u>	<u>\$ 231,477.83</u>	<u>\$ 208,852.59</u>	<u>\$ 232,595.90</u>	<u>\$ 231,477.83</u>	<u>\$ 208,852.59</u>

See Accountants' Compilation Report

**Galva Public Library District
Income Statement
12 Month Comparison for 2024**

	07/31/24	08/31/24	09/30/24	10/31/24	11/30/24	12/31/24	01/31/25	02/28/25	03/31/25	04/30/25	05/31/25	06/30/25	Total
Revenues													
Book Sale	\$ 52.62	\$ 18.05	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	70.67
Donations	50.00	124.55	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	174.55
Faxes	28.00	11.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	39.00
Henry Co. Collector Taxes	251,550.09	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	251,550.09
Knox Co. Collector Taxes	10,366.83	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	10,366.83
Other Interest Income	62.63	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	62.63
Photocopies	101.05	72.80	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	173.85
Reimbursements	276.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	276.00
Total Revenues	262,487.22	226.40	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	262,713.62
Gross Profit	262,487.22	226.40	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	262,713.62
Operating Expenses													
Audio Visual	79.43	1,025.71	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,105.14
Automation- Int./Comp. Maint.	196.96	844.85	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,041.81
Bookkeeping	250.00	350.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	600.00
Books	1,403.82	1,079.07	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,482.89
Building Maint. & Equip.	515.90	1,765.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,280.90
Custodian	923.50	525.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,448.50
Employer FICA Expense	1,394.26	622.59	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,016.85
Heat - Light	414.99	559.05	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	974.04
IMRF Expense	2,543.25	1,101.87	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,645.12
Insurance- Health/Life	3,012.94	3,012.94	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6,025.88
Legal and Audit	27.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	27.00
Librarian Salary	4,545.64	2,299.06	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6,844.70
Library Assistants	12,756.26	5,314.50	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	18,070.76
Marketing/Public Relations	0.00	37.50	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	37.50
Mileage/Travel/Dues	25.06	5,520.20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,545.26
Miscellaneous Expenses	134.30	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	134.30
Office Exp./Postage/Mailings	0.00	40.80	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	40.80
Operating Supplies	371.57	1,024.05	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,395.62
Refuse	81.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	81.00
Repair & Maintenance	344.66	142.49	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	487.15
Special Program Expense	870.78	93.02	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	963.80
Water - Sewer	0.00	124.59	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	124.59
Total Operating Expenses	29,891.32	25,482.29	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	55,373.61
Operating Income (Loss)	232,595.90	(25,255.89)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	207,340.01

See Accountants' Compilation Report

**Galva Public Library District
Income Statement
12 Month Comparison for 2024**

	07/31/24	08/31/24	09/30/24	10/31/24	11/30/24	12/31/24	01/31/25	02/28/25	03/31/25	04/30/25	05/31/25	06/30/25	Total
Other Income (Expenses)													
Total Other Income (Expenses)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Income (Loss) Before Taxes	232,595.90	(25,255.89)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	207,340.01
Net Income (Loss)	<u>\$ 232,595.90</u>	<u>\$ (25,255.89)</u>	<u>\$ 0.00</u>	<u>\$ 0.00</u>	<u>\$ 0.00</u>	<u>\$ 0.00</u>	<u>\$ 0.00</u>	<u>\$ 0.00</u>	<u>\$ 0.00</u>	<u>\$ 0.00</u>	<u>\$ 0.00</u>	<u>\$ 0.00</u>	<u>\$ 207,340.01</u>

See Accountants' Compilation Report

Compton Accounting LLC
301 S Depot St
Altona, IL 61414
844-484-8881

September 10, 2024

Galva Public Library District
120 NW 3rd Ave.
Galva, IL 61434

To the Board of Directors:

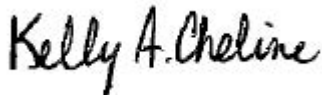
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Our preparation is limited to presenting in the form of financial statements information that is the representation of management. We have compiled and reviewed the information but our preparation was substantially less in scope than in preparation in full conformity with the Tax Accounting Principles of the Internal Revenue Code, Rules and Regulation. We have performed compilation engagements in accordance with statements on standards for Accounting and Review services promulgated by the Accounting and Review Services of the AICPA. We have not audited or reviewed the accompanying financial statements, nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management, and, accordingly, do not express an opinion or any other form of assurance on them.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Based on our analysis, we are not aware of any material modifications that should be made to the accompanying financial statements in order for the statements to be in conformity with the Tax Accounting Principles of the Internal Revenue Code, Rules and Regulations.

Respectfully,

A handwritten signature in black ink that reads "Kelly A. Chelina". The signature is written in a cursive, flowing style.

Compton Accounting LLC

**Galva Public Library District
Balance Sheet - Income Tax Basis
As of August 31, 2024**

	Assets	
	Change from Prior Period	Current Period Balance
<u>Current Assets</u>		
Petty Cash	\$ 0.00	\$ 40.00
Galva Bank Checking 814-415	(16,484.93)	421,904.62
IL Funds - Working Cash Fund	24.88	5,484.88
CSB Savings #320180	0.00	4,985.19
SBT Savings #74712 - Working Cash	17.65	35,030.45
CSB CD #12550 - 10/11/24	0.00	110,634.11
CSB Special Reserve CD #22166 10/12/23	0.00	132,031.10
CSB Don Best CD #22167 10/12/23	0.00	29,351.30
Total Current Assets	(16,442.40)	739,461.65
<u>Property and Equipment</u>		
Office Equipment	0.00	1,008.32
Net Property and Equipment	0.00	1,008.32
Total Assets	\$ (16,442.40)	\$ 740,469.97

See Accountants' Compilation Report

**Galva Public Library District
Balance Sheet - Income Tax Basis
As of August 31, 2024**

Liabilities and Stockholders' Equity

	Change from Prior Period	Current Period Balance
<u>Current Liabilities</u>		
IMRF Payable	\$ (563.74)	\$ 3,365.41
Total Current Liabilities	(563.74)	3,365.41
Total Liabilities	(563.74)	3,365.41
<u>Equity</u>		
Retained Earnings	0.00	520,387.32
Net Income (Loss)	(15,878.66)	216,717.24
Total Equity	(15,878.66)	737,104.56
Total Liabilities and Equity	\$ (16,442.40)	\$ 740,469.97

See Accountants' Compilation Report

Galva Public Library District
Income Statement - Tax Basis
For the Month Ended August 31, 2024

	06/30/25	Current Period			Year - to - Date		
	Total Budget	Actual	Last Year	Budget	Actual	Last Year	Budget
Revenue							
Book Sale	\$ 550.00	\$ 18.05	\$ 25.03	\$ 45.84	\$ 70.67	\$ 48.08	\$ 91.60
Donations	4,000.00	124.55	370.00	333.34	174.55	527.80	666.60
Faxes	550.00	11.00	23.00	45.84	39.00	34.00	91.60
Fines	1,000.00	0.00	0.00	83.34	0.00	0.00	166.60
Henry Co. Collector Taxes	441,100.00	0.00	0.00	0.00	251,550.09	245,937.73	220,550.00
Knox Co. Collector Taxes	60,150.00	19,104.32	16,537.29	0.00	29,471.15	28,494.93	30,075.00
Lost/Damaged Book/DVD	550.00	0.00	0.00	45.84	0.00	0.00	91.60
Memorials/Gifts	4,500.00	0.00	0.00	375.00	0.00	0.00	750.00
Misc Income	500.00	0.00	0.00	41.67	0.00	0.00	83.30
Other Interest Income	1,500.00	78.43	74.14	125.00	141.06	165.87	250.00
Photocopies	1,350.00	72.80	87.35	112.50	173.85	247.15	225.00
Private Order	500.00	0.00	0.00	41.67	0.00	3.59	83.30
Reimbursements	500.00	0.00	30.00	41.67	276.00	30.00	83.30
SBT CD Interest	250.00	0.00	0.00	20.84	0.00	0.00	41.60
St of IL CPPRT	3,500.00	0.00	0.00	291.67	0.00	0.00	583.30
St of IL Per Cap Grant	3,500.00	0.00	0.00	291.67	0.00	4,917.65	583.30
Summer Reading Program	1,000.00	0.00	0.00	83.34	0.00	0.00	166.60
Total Revenue	\$ 525,000.00	\$ 19,409.15	\$ 17,146.81	\$ 1,979.23	\$ 281,896.37	\$ 280,406.80	\$ 254,582.70
Salaries							
Custodian	\$ 13,000.00	1,012.50	912.50	1,083.33	1,936.00	1,825.00	2,166.70
Librarian Salary	81,500.00	4,598.12	4,493.16	6,791.66	9,143.76	8,986.32	13,583.40

See Accountants' Compilation Report

Galva Public Library District
Income Statement - Tax Basis
For the Month Ended August 31, 2024

	06/30/25	Current Period			Year - to - Date		
	Total Budget	Actual	Last Year	Budget	Actual	Last Year	Budget
Library Assistants	100,000.00	10,006.88	9,599.76	8,333.33	22,763.14	19,915.26	16,666.70
Seasonal/Misc. Labor	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Salaries	\$ 194,500.00	15,617.50	15,005.42	16,208.32	33,842.90	30,726.58	32,416.80
<u>Operating Expenses</u>							
Audio Visual	\$ 7,000.00	1,025.71	44.08	583.33	1,105.14	131.04	1,166.70
Automation- Int./Comp. Maint.	29,000.00	6,843.85	1,458.14	2,416.66	7,040.81	7,967.55	4,833.40
Bookkeeping	2,000.00	350.00	375.00	166.66	600.00	625.00	333.40
Books	31,500.00	1,079.07	1,467.38	2,625.00	2,482.89	2,635.61	5,250.00
Building Maint. & Equip.	40,100.00	1,765.00	3,595.30	3,341.66	2,280.90	3,829.50	6,683.40
Contingency Fund	15,000.00	0.00	0.00	1,250.00	0.00	0.00	2,500.00
Employer FICA Expense	15,600.00	1,194.73	1,147.91	1,300.00	2,588.99	2,350.59	2,600.00
Furniture/Fixtures	6,000.00	0.00	0.00	500.00	0.00	0.00	1,000.00
Heat - Light	6,825.00	559.05	518.02	568.75	974.04	919.88	1,137.50
IMRF Expense	26,000.00	2,142.11	1,530.97	2,166.66	4,685.36	3,082.82	4,333.40
Insurance	4,800.00	0.00	0.00	400.00	0.00	0.00	800.00
Insurance Fund	46,000.00	0.00	0.00	3,833.33	0.00	0.00	7,666.70
Insurance- Health/Life	40,000.00	3,012.94	3,267.46	3,333.33	6,025.88	6,534.92	6,666.70
Legal and Audit	6,900.00	0.00	0.00	575.00	27.00	0.00	1,150.00
Magazines/Periodicals	4,000.00	0.00	70.00	333.33	0.00	70.00	666.70
Marketing/Public Relations	1,500.00	37.50	0.00	125.00	37.50	27.00	250.00
Mileage/Travel/Dues	2,000.00	115.40	35.00	166.66	140.46	139.80	333.40
Miscellaneous Expenses	12,000.00	0.00	0.00	1,000.00	134.30	0.00	2,000.00
Office Exp./Postage/Mailings	1,500.00	40.80	1.83	125.00	40.80	27.03	250.00
Operating Supplies	6,700.00	1,024.05	234.90	558.33	1,395.62	434.99	1,116.70
Printing Expense	900.00	0.00	63.00	75.00	0.00	63.00	150.00
Refuse	350.00	0.00	0.00	29.16	81.00	81.00	58.40

See Accountants' Compilation Report

Galva Public Library District
Income Statement - Tax Basis
For the Month Ended August 31, 2024

	06/30/25	Current Period			Year - to - Date		
	Total Budget	Actual	Last Year	Budget	Actual	Last Year	Budget
Repair & Maintenance	7,500.00	262.49	88.48	625.00	607.15	310.80	1,250.00
Special Program Expense	4,925.00	93.02	32.00	410.41	963.80	649.44	820.90
Special Reserve Fund Exp	10,500.00	0.00	0.00	875.00	0.00	0.00	1,750.00
Telephone	1,200.00	0.00	110.50	100.00	0.00	221.00	200.00
Water - Sewer	<u>700.00</u>	<u>124.59</u>	<u>120.06</u>	<u>58.33</u>	<u>124.59</u>	<u>120.06</u>	<u>116.70</u>
Total Operating Expenses	\$ 330,500.00	19,670.31	14,160.03	27,541.60	31,336.23	30,221.03	55,084.00
Total Operating Expenses	<u>\$ 525,000.00</u>	<u>35,287.81</u>	<u>29,165.45</u>	<u>43,749.92</u>	<u>65,179.13</u>	<u>60,947.61</u>	<u>87,500.80</u>
Other Income							
Total Other Income	<u>\$ 0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Net Income (Loss)	<u>\$ 0.00</u>	<u>\$ (15,878.66)</u>	<u>\$ (12,018.64)</u>	<u>\$ (41,770.69)</u>	<u>\$ 216,717.24</u>	<u>\$ 219,459.19</u>	<u>\$ 167,081.90</u>

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**Galva Public Library District
Income Statement
12 Month Comparison for 2024**

	07/31/24	08/31/24	09/30/24	10/31/24	11/30/24	12/31/24	01/31/25	02/28/25	03/31/25	04/30/25	05/31/25	06/30/25	Total
Revenues													
Book Sale	\$ 52.62	\$ 18.05	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	70.67
Donations	50.00	124.55	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	174.55
Faxes	28.00	11.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	39.00
Henry Co. Collector Taxes	251,550.09	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	251,550.09
Knox Co. Collector Taxes	10,366.83	19,104.32	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	29,471.15
Other Interest Income	62.63	78.43	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	141.06
Photocopies	101.05	72.80	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	173.85
Reimbursements	276.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	276.00
Total Revenues	262,487.22	19,409.15	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	281,896.37
Gross Profit	262,487.22	19,409.15	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	281,896.37
Operating Expenses													
Audio Visual	79.43	1,025.71	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,105.14
Automation- Int./Comp. Maint.	196.96	6,843.85	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7,040.81
Bookkeeping	250.00	350.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	600.00
Books	1,403.82	1,079.07	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,482.89
Building Maint. & Equip.	515.90	1,765.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,280.90
Custodian	923.50	1,012.50	487.50	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,423.50
Employer FICA Expense	1,394.26	1,194.73	549.36	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,138.35
Heat - Light	414.99	559.05	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	974.04
IMRF Expense	2,543.25	2,142.11	1,004.20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,689.56
Insurance- Health/Life	3,012.94	3,012.94	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6,025.88
Legal and Audit	27.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	27.00
Librarian Salary	4,545.64	4,598.12	2,299.06	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	11,442.82
Library Assistants	12,756.26	10,006.88	4,394.50	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	27,157.64
Marketing/Public Relations	0.00	37.50	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	37.50
Mileage/Travel/Dues	25.06	115.40	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	140.46
Miscellaneous Expenses	134.30	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	134.30
Office Exp./Postage/Mailings	0.00	40.80	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	40.80
Operating Supplies	371.57	1,024.05	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,395.62
Refuse	81.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	81.00
Repair & Maintenance	344.66	262.49	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	607.15
Special Program Expense	870.78	93.02	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	963.80
Water - Sewer	0.00	124.59	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	124.59
Total Operating Expenses	29,891.32	35,287.81	8,734.62	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	73,913.75
Operating Income (Loss)	232,595.90	(15,878.66)	(8,734.62)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	207,982.62

See Accountants' Compilation Report

**Galva Public Library District
Income Statement
12 Month Comparison for 2024**

	07/31/24	08/31/24	09/30/24	10/31/24	11/30/24	12/31/24	01/31/25	02/28/25	03/31/25	04/30/25	05/31/25	06/30/25	Total
Other Income (Expenses)													
Total Other Income (Expenses)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Income (Loss) Before Taxes	232,595.90	(15,878.66)	(8,734.62)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	207,982.62
Net Income (Loss)	<u>\$ 232,595.90</u>	<u>\$ (15,878.66)</u>	<u>\$ (8,734.62)</u>	<u>\$ 0.00</u>	<u>\$ 0.00</u>	<u>\$ 0.00</u>	<u>\$ 0.00</u>	<u>\$ 0.00</u>	<u>\$ 0.00</u>	<u>\$ 0.00</u>	<u>\$ 0.00</u>	<u>\$ 0.00</u>	<u>\$ 207,982.62</u>

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Compton Accounting LLC
301 S Depot St
Altona, IL 61414
844-484-8881

October 08, 2024

Galva Public Library District
120 NW 3rd Ave.
Galva, IL 61434

To the Board of Directors:

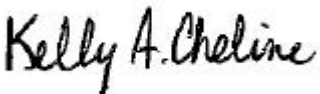
We have compiled the accompanying balance sheet of Galva Public Library District as of September 30, 2024, and the related statements of income and retained earnings for the period then ended under the Tax Accounting Principles of the Internal Revenue Code, Rules and Regulations, and applied with the standards set forth by the National Society of Public Accountants.

Our preparation is limited to presenting in the form of financial statements information that is the representation of management. We have compiled and reviewed the information but our preparation was substantially less in scope than in preparation in full conformity with the Tax Accounting Principles of the Internal Revenue Code, Rules and Regulation. We have performed compilation engagements in accordance with statements on standards for Accounting and Review services promulgated by the Accounting and Review Services of the AICPA. We have not audited or reviewed the accompanying financial statements, nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management, and, accordingly, do not express an opinion or any other form of assurance on them.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Based on our analysis, we are not aware of any material modifications that should be made to the accompanying financial statements in order for the statements to be in conformity with the Tax Accounting Principles of the Internal Revenue Code, Rules and Regulations.

Respectfully,

A handwritten signature in black ink that reads "Kelly A. Chelina". The signature is written in a cursive, flowing style.

Compton Accounting LLC

**Galva Public Library District
Balance Sheet - Income Tax Basis
As of September 30, 2024**

	Assets	
	Change from Prior Period	Current Period Balance
<u>Current Assets</u>		
Petty Cash	\$ 0.00	\$ 40.00
Galva Bank Checking 814-415	157,940.93	579,845.55
IL Funds - Working Cash Fund	23.56	5,508.44
CSB Savings #320180	0.24	4,985.43
SBT Savings #74712 - Working Cash	0.00	35,030.45
CSB CD #12550 - 10/11/24	0.00	110,634.11
CSB Special Reserve CD #22166 10/12/24	0.00	132,031.10
CSB Don Best CD #22167 10/12/24	0.00	29,351.30
	<u>157,964.73</u>	<u>897,426.38</u>
Total Current Assets		
<u>Property and Equipment</u>		
Office Equipment	0.00	1,008.32
	<u>0.00</u>	<u>1,008.32</u>
Net Property and Equipment		
	<u>0.00</u>	<u>1,008.32</u>
Total Assets		
	<u>\$ 157,964.73</u>	<u>\$ 898,434.70</u>

See Accountants' Compilation Report

**Galva Public Library District
Balance Sheet - Income Tax Basis
As of September 30, 2024**

Liabilities and Stockholders' Equity

	Change from Prior Period	Current Period Balance
<u>Current Liabilities</u>		
IMRF Payable	\$ (221.92)	\$ 3,143.49
Insurance- Health/Life	<u>36.07</u>	<u>36.07</u>
Total Current Liabilities	<u>(185.85)</u>	<u>3,179.56</u>
Total Liabilities	<u>(185.85)</u>	<u>3,179.56</u>
<u>Equity</u>		
Retained Earnings	0.00	520,387.32
Net Income (Loss)	<u>158,150.58</u>	<u>374,867.82</u>
Total Equity	<u>158,150.58</u>	<u>895,255.14</u>
Total Liabilities and Equity	<u>\$ 157,964.73</u>	<u>\$ 898,434.70</u>

See Accountants' Compilation Report

Galva Public Library District
Income Statement - Tax Basis
For the Month Ended September 30, 2024

	06/30/25	Current Period			Year - to - Date		
	Total Budget	Actual	Last Year	Budget	Actual	Last Year	Budget
Revenue							
Book Sale	\$ 550.00	\$ 44.00	\$ 123.10	\$ 45.84	\$ 114.67	\$ 171.18	\$ 137.44
Donations	5,000.00	0.00	515.00	416.67	174.55	1,042.80	1,249.97
Faxes	550.00	7.00	24.00	45.84	46.00	58.00	137.44
Fines	250.00	0.00	0.00	20.84	0.00	0.00	62.44
Henry Co. Collector Taxes	459,492.00	178,679.69	0.00	0.00	430,229.78	245,937.73	229,746.00
Knox Co. Collector Taxes	62,658.00	2,299.46	5,065.04	0.00	31,770.61	33,559.97	31,329.00
Lost/Damaged Book/DVD	550.00	40.00	16.00	45.84	40.00	16.00	137.44
Memorials/Gifts	3,500.00	1,220.00	0.00	291.67	1,220.00	0.00	874.97
Misc Income	500.00	0.00	0.00	41.67	0.00	0.00	124.97
Other Interest Income	1,000.00	62.75	85.47	83.34	203.81	251.34	249.94
Photocopies	1,350.00	65.33	112.90	112.50	239.18	360.05	337.50
Private Order	250.00	13.99	0.00	20.84	13.99	3.59	62.44
Reimbursements	500.00	0.00	0.00	41.67	276.00	30.00	124.97
SBT CD Interest	750.00	0.00	0.00	62.50	0.00	0.00	187.50
St of IL CPPRT	7,500.00	0.00	0.00	625.00	0.00	0.00	1,875.00
St of IL Per Cap Grant	9,500.00	0.00	0.00	791.67	0.00	4,917.65	2,374.97
Summer Reading Program	1,000.00	0.00	0.00	83.34	0.00	0.00	249.94
Total Revenue	\$ 554,900.00	\$ 182,432.22	\$ 5,941.51	\$ 2,729.23	\$ 464,328.59	\$ 286,348.31	\$ 269,261.93
Salaries							
Custodian	\$ 13,000.00	937.50	985.50	1,083.33	2,873.50	2,810.50	3,250.03
Librarian Salary	60,000.00	4,598.12	4,493.16	5,000.00	13,741.88	13,479.48	15,000.00

See Accountants' Compilation Report

Galva Public Library District
Income Statement - Tax Basis
For the Month Ended September 30, 2024

	06/30/25	Current Period			Year - to - Date		
	Total Budget	Actual	Last Year	Budget	Actual	Last Year	Budget
Library Assistants	147,000.00	8,601.25	9,277.02	12,250.00	31,364.39	29,192.28	36,750.00
Seasonal/Misc. Labor	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Salaries	\$ 220,000.00	14,136.87	14,755.68	18,333.33	47,979.77	45,482.26	55,000.03
<u>Operating Expenses</u>							
Audio Visual	\$ 5,000.00	70.53	1,107.72	416.66	1,175.67	1,238.76	1,250.06
Automation- Int./Comp. Maint.	32,500.00	456.01	130.38	2,708.33	7,496.82	8,097.93	8,125.03
Bookkeeping	3,500.00	250.00	250.00	291.66	850.00	875.00	875.06
Books	30,000.00	1,157.42	1,757.89	2,500.00	3,640.31	4,393.50	7,500.00
Building Maint. & Equip.	37,400.00	0.00	100.00	3,116.66	2,280.90	3,929.50	9,350.06
Contingency Fund	15,000.00	0.00	0.00	1,250.00	0.00	0.00	3,750.00
Employer FICA Expense	15,600.00	1,081.47	1,128.81	1,300.00	3,670.46	3,479.40	3,900.00
Furniture/Fixtures	5,000.00	0.00	0.00	416.66	0.00	0.00	1,250.06
Heat - Light	8,650.00	478.00	487.82	720.83	1,452.04	1,407.70	2,162.53
IMRF Expense	26,000.00	2,020.32	1,522.16	2,166.66	6,705.68	4,604.98	6,500.06
Insurance	5,000.00	0.00	23.00	416.66	0.00	23.00	1,250.06
Insurance Fund	41,500.00	0.00	0.00	3,458.33	0.00	0.00	10,375.03
Insurance- Health/Life	44,000.00	3,103.25	3,339.62	3,666.66	9,129.13	9,874.54	11,000.06
Legal and Audit	7,500.00	0.00	0.00	625.00	27.00	0.00	1,875.00
Magazines/Periodicals	3,800.00	31.97	0.00	316.66	31.97	70.00	950.06
Marketing/Public Relations	1,500.00	171.00	160.50	125.00	208.50	187.50	375.00
Mileage/Travel/Dues	3,200.00	504.00	93.01	266.66	644.46	232.81	800.06
Miscellaneous Expenses	10,000.00	0.00	0.00	833.33	134.30	0.00	2,500.03
Office Exp./Postage/Mailings	200.00	46.72	36.12	16.66	87.52	63.15	50.06
Operating Supplies	6,000.00	265.34	258.11	500.00	1,660.96	693.10	1,500.00
Printing Expense	200.00	0.00	0.00	16.66	0.00	63.00	50.06
Refuse	500.00	0.00	0.00	41.66	81.00	81.00	125.06

See Accountants' Compilation Report

Galva Public Library District
Income Statement - Tax Basis
For the Month Ended September 30, 2024

	06/30/25	Current Period			Year - to - Date		
	Total Budget	Actual	Last Year	Budget	Actual	Last Year	Budget
Repair & Maintenance	4,000.00	242.54	93.22	333.33	849.69	404.02	1,000.03
Special Program Expense	15,000.00	266.20	257.35	1,250.00	1,230.00	906.79	3,750.00
Special Reserve Fund Exp	10,500.00	0.00	0.00	875.00	0.00	0.00	2,625.00
Telephone	1,500.00	0.00	110.50	125.00	0.00	331.50	375.00
Water - Sewer	<u>850.00</u>	<u>0.00</u>	<u>0.00</u>	<u>70.83</u>	<u>124.59</u>	<u>120.06</u>	<u>212.53</u>
Total Operating Expenses	\$ 333,900.00	10,144.77	10,856.21	27,824.90	41,481.00	41,077.24	83,475.90
Total Operating Expenses	<u>\$ 553,900.00</u>	<u>24,281.64</u>	<u>25,611.89</u>	<u>46,158.23</u>	<u>89,460.77</u>	<u>86,559.50</u>	<u>138,475.93</u>
Other Income							
Total Other Income	<u>\$ 0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Net Income (Loss)	<u>\$ 1,000.00</u>	<u>\$ 158,150.58</u>	<u>\$ (19,670.38)</u>	<u>\$ (43,429.00)</u>	<u>\$ 374,867.82</u>	<u>\$ 199,788.81</u>	<u>\$ 130,786.00</u>

See Accountants' Compilation Report

**Galva Public Library District
Income Statement
12 Month Comparison for 2024**

	07/31/24	08/31/24	09/30/24	10/31/24	11/30/24	12/31/24	01/31/25	02/28/25	03/31/25	04/30/25	05/31/25	06/30/25	Total
Revenues													
Book Sale	\$ 52.62	\$ 18.05	\$ 44.00	\$ 3.27	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	117.94
Donations	50.00	124.55	0.00	25.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	199.55
Faxes	28.00	11.00	7.00	31.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	77.00
Henry Co. Collector Taxes	251,550.09	0.00	178,679.69	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	430,229.78
Knox Co. Collector Taxes	10,366.83	19,104.32	2,299.46	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	31,770.61
Lost/Damaged Book/DVD	0.00	0.00	40.00	14.95	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	54.95
Memorials/Gifts	0.00	0.00	1,220.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,220.00
Other Interest Income	62.63	78.43	62.75	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	203.81
Photocopies	101.05	72.80	65.33	32.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	271.18
Private Order	0.00	0.00	13.99	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	13.99
Reimbursements	276.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	276.00
Total Revenues	262,487.22	19,409.15	182,432.22	106.22	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	464,434.81
Gross Profit	262,487.22	19,409.15	182,432.22	106.22	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	464,434.81
Operating Expenses													
Audio Visual	79.43	1,025.71	70.53	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,175.67
Automation- Int./Comp. Maint.	196.96	6,843.85	456.01	1,210.20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	8,707.02
Bookkeeping	250.00	350.00	250.00	250.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,100.00
Books	1,403.82	1,079.07	1,157.42	2,123.31	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,763.62
Building Maint. & Equip.	515.90	1,765.00	0.00	685.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,965.90
Custodian	923.50	1,012.50	937.50	487.50	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,361.00
Employer FICA Expense	1,394.26	1,194.73	1,081.47	600.84	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,271.30
Heat - Light	414.99	559.05	478.00	481.42	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,933.46
IMRF Expense	2,543.25	2,142.11	2,020.32	1,114.25	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7,819.93
Insurance- Health/Life	3,012.94	3,012.94	3,103.25	3,012.94	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	12,142.07
Legal and Audit	27.00	0.00	0.00	1,500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,527.00
Librarian Salary	4,545.64	4,598.12	4,598.12	2,299.06	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	16,040.94
Library Assistants	12,756.26	10,006.88	8,601.25	5,067.63	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	36,432.02
Magazines/Periodicals	0.00	0.00	31.97	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	31.97
Marketing/Public Relations	0.00	37.50	171.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	208.50
Mileage/Travel/Dues	25.06	115.40	504.00	34.84	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	679.30
Miscellaneous Expenses	134.30	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	134.30
Office Exp./Postage/Mailings	0.00	40.80	46.72	22.52	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	110.04
Operating Supplies	371.57	1,024.05	265.34	151.01	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,811.97
Refuse	81.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	81.00
Repair & Maintenance	344.66	262.49	242.54	87.95	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	937.64
Special Program Expense	870.78	93.02	266.20	72.96	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,302.96
Water - Sewer	0.00	124.59	0.00	124.59	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	249.18

See Accountants' Compilation Report

**Galva Public Library District
Income Statement
12 Month Comparison for 2024**

	07/31/24	08/31/24	09/30/24	10/31/24	11/30/24	12/31/24	01/31/25	02/28/25	03/31/25	04/30/25	05/31/25	06/30/25	Total
Total Operating Expenses	29,891.32	35,287.81	24,281.64	19,326.02	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	108,786.79
Operating Income (Loss)	232,595.90	(15,878.66)	158,150.58	(19,219.80)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	355,648.02
Other Income (Expenses)													
Total Other Income (Expenses)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Income (Loss) Before Taxes	232,595.90	(15,878.66)	158,150.58	(19,219.80)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	355,648.02
Net Income (Loss)	<u>\$ 232,595.90</u>	<u>\$ (15,878.66)</u>	<u>\$ 158,150.58</u>	<u>\$ (19,219.80)</u>	<u>\$ 0.00</u>	<u>\$ 0.00</u>	<u>\$ 0.00</u>	<u>\$ 0.00</u>	<u>\$ 0.00</u>	<u>\$ 0.00</u>	<u>\$ 0.00</u>	<u>\$ 0.00</u>	<u>\$ 355,648.02</u>

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Compton Accounting LLC
301 S Depot St
Altona, IL 61414
844-484-8881

November 11, 2024

Galva Public Library District
120 NW 3rd Ave.
Galva, IL 61434

To the Board of Directors:

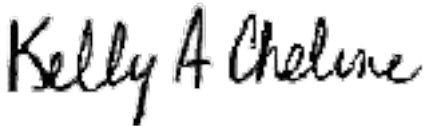
We have compiled the accompanying balance sheet of Galva Public Library District as of October 31, 2024, and the related statements of income and retained earnings for the period then ended under the Tax Accounting Principles of the Internal Revenue Code, Rules and Regulations, and applied with the standards set forth by the National Society of Public Accountants.

Our preparation is limited to presenting in the form of financial statements information that is the representation of management. We have compiled and reviewed the information but our preparation was substantially less in scope than in preparation in full conformity with the Tax Accounting Principles of the Internal Revenue Code, Rules and Regulation. We have performed compilation engagements in accordance with statements on standards for Accounting and Review services promulgated by the Accounting and Review Services of the AICPA. We have not audited or reviewed the accompanying financial statements, nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management, and, accordingly, do not express an opinion or any other form of assurance on them.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Based on our analysis, we are not aware of any material modifications that should be made to the accompanying financial statements in order for the statements to be in conformity with the Tax Accounting Principles of the Internal Revenue Code, Rules and Regulations.

Respectfully,

A handwritten signature in black ink that reads "Kelly A Chelone". The signature is written in a cursive, flowing style.

Compton Accounting LLC

**Galva Public Library District
Balance Sheet - Income Tax Basis
As of October 31, 2024**

	Assets	
	Change from Prior Period	Current Period Balance
<u>Current Assets</u>		
Petty Cash	\$ 0.00	\$ 40.00
Galva Bank Checking 814-415	(14,081.87)	565,763.68
IL Funds - Working Cash Fund	0.00	5,508.44
CSB Savings #320180	0.00	4,985.43
SBT Savings #74712 - Working Cash	0.00	35,030.45
CSB CD #12550 - 10/11/25	(40,379.39)	70,254.72
CSB Special Reserve CD #22166 10/11/25	3,330.57	135,361.67
CSB Don Best CD #22167 10/11/25	740.41	30,091.71
CSB Herbster & Thomas Bequest CD #13115 10/11/25	40,000.00	40,000.00
	Total Current Assets	887,036.10
<u>Property and Equipment</u>		
Office Equipment	0.00	1,008.32
	Net Property and Equipment	1,008.32
	Total Assets	888,044.42
	\$ (10,390.28)	\$ 888,044.42

See Accountants' Compilation Report

**Galva Public Library District
Balance Sheet - Income Tax Basis
As of October 31, 2024**

Liabilities and Stockholders' Equity

	Change from Prior Period	Current Period Balance
<u>Current Liabilities</u>		
IMRF Payable	\$ 306.15	\$ 3,449.64
Insurance- Health/Life	72.14	108.21
Total Current Liabilities	378.29	3,557.85
Total Liabilities	378.29	3,557.85
<u>Equity</u>		
Retained Earnings	0.00	520,387.32
Net Income (Loss)	(10,768.57)	364,099.25
Total Equity	(10,768.57)	884,486.57
Total Liabilities and Equity	\$ (10,390.28)	\$ 888,044.42

See Accountants' Compilation Report

Galva Public Library District
Income Statement - Tax Basis
For the Month Ended October 31, 2024

	06/30/25	Current Period			Year - to - Date		
	Total Budget	Actual	Last Year	Budget	Actual	Last Year	Budget
Revenue							
Book Sale	\$ 550.00	\$ 3.27	\$ 45.14	\$ 45.84	\$ 117.94	\$ 216.32	\$ 183.28
Donations	5,000.00	25.00	50.00	416.67	199.55	1,092.80	1,666.64
Faxes	550.00	31.00	33.00	45.84	77.00	91.00	183.28
Fines	250.00	0.00	0.00	20.84	0.00	0.00	83.28
Henry Co. Collector Taxes	459,492.00	0.00	166,078.77	229,746.00	430,229.78	412,016.50	459,492.00
Knox Co. Collector Taxes	62,658.00	13,516.19	9,242.87	31,329.00	45,286.80	42,802.84	62,658.00
Lost/Damaged Book/DVD	550.00	14.95	9.57	45.84	54.95	25.57	183.28
Memorials/Gifts	3,500.00	0.00	0.00	291.67	1,220.00	0.00	1,166.64
Misc Income	500.00	0.00	0.00	41.67	0.00	0.00	166.64
Other Interest Income	1,000.00	4,739.65	84.29	83.34	4,943.46	335.63	333.28
Photocopies	1,350.00	32.00	63.90	112.50	271.18	423.95	450.00
Private Order	250.00	0.00	0.00	20.84	13.99	3.59	83.28
Reimbursements	500.00	0.00	29.17	41.67	276.00	59.17	166.64
SBT CD Interest	750.00	0.00	0.00	62.50	0.00	0.00	250.00
St of IL CPPRT	7,500.00	0.00	0.00	625.00	0.00	0.00	2,500.00
St of IL Per Cap Grant	9,500.00	0.00	0.00	791.67	0.00	4,917.65	3,166.64
Summer Reading Program	1,000.00	0.00	0.00	83.34	0.00	0.00	333.28
Total Revenue	\$ 554,900.00	\$ 18,362.06	\$ 175,636.71	\$ 263,804.23	\$ 482,690.65	\$ 461,985.02	\$ 533,066.16
Salaries							
Custodian	\$ 13,000.00	900.00	876.00	1,083.33	3,773.50	3,686.50	4,333.36
Librarian Salary	60,000.00	4,598.12	4,493.16	5,000.00	18,340.00	17,972.64	20,000.00

See Accountants' Compilation Report

Galva Public Library District
Income Statement - Tax Basis
For the Month Ended October 31, 2024

	06/30/25	Current Period			Year - to - Date		
	Total Budget	Actual	Last Year	Budget	Actual	Last Year	Budget
Library Assistants	147,000.00	10,040.26	9,686.27	12,250.00	41,404.65	38,878.55	49,000.00
Seasonal/Misc. Labor	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Salaries	\$ 220,000.00	15,538.38	15,055.43	18,333.33	63,518.15	60,537.69	73,333.36
<u>Operating Expenses</u>							
Advertising & Donations	\$ 0.00	0.00	25.00	0.00	0.00	25.00	0.00
Audio Visual	5,000.00	0.00	61.98	416.66	1,175.67	1,300.74	1,666.72
Automation- Int./Comp. Maint.	32,500.00	1,210.20	702.68	2,708.33	8,707.02	8,800.61	10,833.36
Bookkeeping	3,500.00	250.00	250.00	291.66	1,100.00	1,125.00	1,166.72
Books	30,000.00	2,123.31	2,739.27	2,500.00	5,763.62	7,132.77	10,000.00
Building Maint. & Equip.	37,400.00	685.00	20,948.96	3,116.66	2,965.90	24,878.46	12,466.72
Contingency Fund	15,000.00	0.00	0.00	1,250.00	0.00	0.00	5,000.00
Employer FICA Expense	15,600.00	1,188.68	1,151.72	1,300.00	4,859.14	4,631.12	5,200.00
Furniture/Fixtures	5,000.00	0.00	0.00	416.66	0.00	0.00	1,666.72
Heat - Light	8,650.00	481.42	453.05	720.83	1,933.46	1,860.75	2,883.36
IMRF Expense	26,000.00	2,192.13	1,469.81	2,166.66	8,897.81	6,074.79	8,666.72
Insurance	5,000.00	0.00	0.00	416.66	0.00	23.00	1,666.72
Insurance Fund	41,500.00	0.00	0.00	3,458.33	0.00	0.00	13,833.36
Insurance- Health/Life	44,000.00	3,012.94	3,267.46	3,666.66	12,142.07	13,142.00	14,666.72
Legal and Audit	7,500.00	1,500.00	0.00	625.00	1,527.00	0.00	2,500.00
Magazines/Periodicals	3,800.00	0.00	904.99	316.66	31.97	974.99	1,266.72
Marketing/Public Relations	1,500.00	0.00	0.00	125.00	208.50	187.50	500.00
Mileage/Travel/Dues	3,200.00	265.84	0.00	266.66	910.30	232.81	1,066.72
Miscellaneous Expenses	10,000.00	0.00	0.00	833.33	134.30	0.00	3,333.36
Office Exp./Postage/Mailings	200.00	22.52	29.59	16.66	110.04	92.74	66.72
Operating Supplies	6,000.00	374.71	328.04	500.00	2,035.67	1,021.14	2,000.00
Printing Expense	200.00	0.00	0.00	16.66	0.00	63.00	66.72

See Accountants' Compilation Report

Galva Public Library District
Income Statement - Tax Basis
For the Month Ended October 31, 2024

	06/30/25	Current Period			Year - to - Date		
	Total Budget	Actual	Last Year	Budget	Actual	Last Year	Budget
Refuse	500.00	0.00	81.00	41.66	81.00	162.00	166.72
Repair & Maintenance	4,000.00	87.95	764.60	333.33	937.64	1,168.62	1,333.36
Special Program Expense	15,000.00	72.96	0.00	1,250.00	1,302.96	906.79	5,000.00
Special Reserve Fund Exp	10,500.00	0.00	0.00	875.00	0.00	0.00	3,500.00
Telephone	1,500.00	0.00	110.50	125.00	0.00	442.00	500.00
Water - Sewer	<u>850.00</u>	<u>124.59</u>	<u>114.22</u>	<u>70.83</u>	<u>249.18</u>	<u>234.28</u>	<u>283.36</u>
Total Operating Expenses	\$ 333,900.00	13,592.25	33,402.87	27,824.90	55,073.25	74,480.11	111,300.80
Total Operating Expenses	<u>\$ 553,900.00</u>	<u>29,130.63</u>	<u>48,458.30</u>	<u>46,158.23</u>	<u>118,591.40</u>	<u>135,017.80</u>	<u>184,634.16</u>
Other Income							
Total Other Income	<u>\$ 0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Net Income (Loss)	<u>\$ 1,000.00</u>	<u>\$ (10,768.57)</u>	<u>\$ 127,178.41</u>	<u>\$ 217,646.00</u>	<u>\$ 364,099.25</u>	<u>\$ 326,967.22</u>	<u>\$ 348,432.00</u>

See Accountants' Compilation Report

**Galva Public Library District
Income Statement
12 Month Comparison for 2024**

	07/31/24	08/31/24	09/30/24	10/31/24	11/30/24	12/31/24	01/31/25	02/28/25	03/31/25	04/30/25	05/31/25	06/30/25	Total
Revenues													
Book Sale	\$ 52.62	\$ 18.05	\$ 44.00	\$ 3.27	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	117.94
Donations	50.00	124.55	0.00	25.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	199.55
Faxes	28.00	11.00	7.00	31.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	77.00
Henry Co. Collector Taxes	251,550.09	0.00	178,679.69	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	430,229.78
Knox Co. Collector Taxes	10,366.83	19,104.32	2,299.46	13,516.19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	45,286.80
Lost/Damaged Book/DVD	0.00	0.00	40.00	14.95	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	54.95
Memorials/Gifts	0.00	0.00	1,220.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,220.00
Other Interest Income	62.63	78.43	62.75	4,739.65	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,943.46
Photocopies	101.05	72.80	65.33	32.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	271.18
Private Order	0.00	0.00	13.99	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	13.99
Reimbursements	276.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	276.00
Total Revenues	262,487.22	19,409.15	182,432.22	18,362.06	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	482,690.65
Gross Profit	262,487.22	19,409.15	182,432.22	18,362.06	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	482,690.65
Operating Expenses													
Audio Visual	79.43	1,025.71	70.53	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,175.67
Automation- Int./Comp. Maint.	196.96	6,843.85	456.01	1,210.20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	8,707.02
Bookkeeping	250.00	350.00	250.00	250.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,100.00
Books	1,403.82	1,079.07	1,157.42	2,123.31	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,763.62
Building Maint. & Equip.	515.90	1,765.00	0.00	685.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,965.90
Custodian	923.50	1,012.50	937.50	900.00	515.63	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,289.13
Employer FICA Expense	1,394.26	1,194.73	1,081.47	1,188.68	597.16	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,456.30
Heat - Light	414.99	559.05	478.00	481.42	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,933.46
IMRF Expense	2,543.25	2,142.11	2,020.32	2,192.13	1,155.89	0.00	0.00	0.00	0.00	0.00	0.00	0.00	10,053.70
Insurance- Health/Life	3,012.94	3,012.94	3,103.25	3,012.94	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	12,142.07
Legal and Audit	27.00	0.00	0.00	1,500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,527.00
Librarian Salary	4,545.64	4,598.12	4,598.12	4,598.12	2,299.06	0.00	0.00	0.00	0.00	0.00	0.00	0.00	20,639.06
Library Assistants	12,756.26	10,006.88	8,601.25	10,040.26	4,991.25	0.00	0.00	0.00	0.00	0.00	0.00	0.00	46,395.90
Magazines/Periodicals	0.00	0.00	31.97	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	31.97
Marketing/Public Relations	0.00	37.50	171.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	208.50
Mileage/Travel/Dues	25.06	115.40	504.00	265.84	40.20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	950.50
Miscellaneous Expenses	134.30	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	134.30
Office Exp./Postage/Mailings	0.00	40.80	46.72	22.52	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	110.04
Operating Supplies	371.57	1,024.05	265.34	374.71	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,035.67
Refuse	81.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	81.00
Repair & Maintenance	344.66	262.49	242.54	87.95	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	937.64
Special Program Expense	870.78	93.02	266.20	72.96	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,302.96
Water - Sewer	0.00	124.59	0.00	124.59	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	249.18

See Accountants' Compilation Report

**Galva Public Library District
Income Statement
12 Month Comparison for 2024**

	07/31/24	08/31/24	09/30/24	10/31/24	11/30/24	12/31/24	01/31/25	02/28/25	03/31/25	04/30/25	05/31/25	06/30/25	Total
Total Operating Expenses	29,891.32	35,287.81	24,281.64	29,130.63	9,599.19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	128,190.59
Operating Income (Loss)	232,595.90	(15,878.66)	158,150.58	(10,768.57)	(9,599.19)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	354,500.06
Other Income (Expenses)													
Total Other Income (Expenses)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Income (Loss) Before Taxes	232,595.90	(15,878.66)	158,150.58	(10,768.57)	(9,599.19)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	354,500.06
Net Income (Loss)	<u>\$ 232,595.90</u>	<u>\$ (15,878.66)</u>	<u>\$ 158,150.58</u>	<u>\$ (10,768.57)</u>	<u>\$ (9,599.19)</u>	<u>\$ 0.00</u>	<u>\$ 0.00</u>	<u>\$ 0.00</u>	<u>\$ 0.00</u>	<u>\$ 0.00</u>	<u>\$ 0.00</u>	<u>\$ 0.00</u>	<u>\$ 354,500.06</u>

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Compton Accounting LLC
301 S Depot St
Altona, IL 61414
844-484-8881

December 06, 2024

Galva Public Library District
120 NW 3rd Ave.
Galva, IL 61434

To the Board of Directors:

We have compiled the accompanying balance sheet of Galva Public Library District as of November 30, 2024, and the related statements of income and retained earnings for the period then ended under the Tax Accounting Principles of the Internal Revenue Code, Rules and Regulations, and applied with the standards set forth by the National Society of Public Accountants.

Our preparation is limited to presenting in the form of financial statements information that is the representation of management. We have compiled and reviewed the information but our preparation was substantially less in scope than in preparation in full conformity with the Tax Accounting Principles of the Internal Revenue Code, Rules and Regulation. We have performed compilation engagements in accordance with statements on standards for Accounting and Review services promulgated by the Accounting and Review Services of the AICPA. We have not audited or reviewed the accompanying financial statements, nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management, and, accordingly, do not express an opinion or any other form of assurance on them.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Based on our analysis, we are not aware of any material modifications that should be made to the accompanying financial statements in order for the statements to be in conformity with the Tax Accounting Principles of the Internal Revenue Code, Rules and Regulations.

Respectfully,

A handwritten signature in black ink that reads "Kelly A Chelone". The signature is written in a cursive, flowing style.

Compton Accounting LLC

**Galva Public Library District
Balance Sheet - Income Tax Basis
As of November 30, 2024**

	Assets	
	Change from Prior Period	Current Period Balance
<u>Current Assets</u>		
Petty Cash	\$ 0.00	\$ 40.00
Galva Bank Checking 814-415	1,682.13	567,445.81
IL Funds - Working Cash Fund	23.25	5,554.87
CSB Savings #320180	0.00	4,985.43
SBT Savings #74712 - Working Cash	17.47	35,047.92
CSB CD #12550 - 10/11/25	0.00	70,254.72
CSB Special Reserve CD #22166 10/11/25	0.00	135,361.67
CSB Don Best CD #22167 10/11/25	0.00	30,091.71
CSB Herbster & Thomas Bequest CD #13115 10/11/25	0.00	40,000.00
Total Current Assets	1,722.85	888,782.13
<u>Property and Equipment</u>		
Office Equipment	0.00	1,008.32
Net Property and Equipment	0.00	1,008.32
Total Assets	\$ 1,722.85	\$ 889,790.45

See Accountants' Compilation Report

**Galva Public Library District
Balance Sheet - Income Tax Basis
As of November 30, 2024**

Liabilities and Stockholders' Equity

	Change from Prior Period	Current Period Balance
<u>Current Liabilities</u>		
IMRF Payable	\$ 9.95	\$ 3,459.59
Insurance- Health/Life	72.14	180.35
Total Current Liabilities	82.09	3,639.94
Total Liabilities	82.09	3,639.94
<u>Equity</u>		
Retained Earnings	0.00	520,387.32
Net Income (Loss)	1,640.76	365,763.19
Total Equity	1,640.76	886,150.51
Total Liabilities and Equity	\$ 1,722.85	\$ 889,790.45

See Accountants' Compilation Report

Galva Public Library District
Income Statement - Tax Basis
For the Month Ended November 30, 2024

	06/30/25	Current Period			Year - to - Date		
	Total Budget	Actual	Last Year	Budget	Actual	Last Year	Budget
Revenue							
Book Sale	\$ 550.00	\$ 11.25	\$ 15.95	\$ 45.84	\$ 129.19	\$ 232.27	\$ 229.12
Donations	5,000.00	135.13	75.00	416.67	334.68	1,167.80	2,083.31
Faxes	550.00	47.00	22.00	45.84	124.00	113.00	229.12
Fines	250.00	0.00	0.00	20.84	0.00	0.00	104.12
Henry Co. Collector Taxes	459,492.00	28,532.49	9,446.46	0.00	458,762.27	421,462.96	459,492.00
Knox Co. Collector Taxes	62,658.00	0.00	86.95	0.00	45,286.80	42,889.79	62,658.00
Lost/Damaged Book/DVD	550.00	0.00	0.00	45.84	54.95	25.57	229.12
Memorials/Gifts	3,500.00	0.00	0.00	291.67	1,220.00	0.00	1,458.31
Misc Income	500.00	0.00	0.00	41.67	0.00	0.00	208.31
Other Interest Income	1,000.00	88.27	79.90	83.34	5,054.91	415.53	416.62
Photocopies	1,350.00	172.45	39.85	112.50	443.63	463.80	562.50
Private Order	250.00	0.00	0.00	20.84	13.99	3.59	104.12
Reimbursements	500.00	0.00	0.00	41.67	276.00	59.17	208.31
SBT CD Interest	750.00	0.00	0.00	62.50	0.00	0.00	312.50
St of IL CPPRT	7,500.00	0.00	0.00	625.00	0.00	0.00	3,125.00
St of IL Per Cap Grant	9,500.00	0.00	0.00	791.67	0.00	4,917.65	3,958.31
Summer Reading Program	1,000.00	0.00	0.00	83.34	0.00	0.00	416.62
Total Revenue	\$ 554,900.00	\$ 28,986.59	\$ 9,766.11	\$ 2,729.23	\$ 511,700.42	\$ 471,751.13	\$ 535,795.39
Salaries							
Custodian	\$ 13,000.00	946.88	1,022.00	1,083.33	4,720.38	4,708.50	5,416.69
Librarian Salary	60,000.00	4,598.12	4,493.16	5,000.00	22,938.12	22,465.80	25,000.00

See Accountants' Compilation Report

Galva Public Library District
Income Statement - Tax Basis
For the Month Ended November 30, 2024

	06/30/25	Current Period			Year - to - Date		
	Total Budget	Actual	Last Year	Budget	Actual	Last Year	Budget
Library Assistants	147,000.00	9,446.50	10,400.27	12,250.00	50,851.15	49,278.82	61,250.00
Seasonal/Misc. Labor	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Salaries	\$ 220,000.00	14,991.50	15,915.43	18,333.33	78,509.65	76,453.12	91,666.69
<u>Operating Expenses</u>							
Advertising & Donations	\$ 0.00	0.00	0.00	0.00	0.00	25.00	0.00
Audio Visual	5,000.00	92.30	110.56	416.66	1,267.97	1,411.30	2,083.38
Automation- Int./Comp. Maint.	32,500.00	156.21	1,839.47	2,708.33	8,863.23	10,640.08	13,541.69
Bookkeeping	3,500.00	250.00	250.00	291.66	1,350.00	1,375.00	1,458.38
Books	30,000.00	1,367.83	1,360.21	2,500.00	7,131.45	8,492.98	12,500.00
Building Maint. & Equip.	37,400.00	0.00	276.92	3,116.66	2,965.90	25,155.38	15,583.38
Contingency Fund	15,000.00	0.00	0.00	1,250.00	0.00	0.00	6,250.00
Employer FICA Expense	15,600.00	1,146.87	1,217.54	1,300.00	6,006.01	5,848.66	6,500.00
Furniture/Fixtures	5,000.00	798.70	0.00	416.66	798.70	0.00	2,083.38
Heat - Light	8,650.00	374.59	335.62	720.83	2,308.05	2,196.37	3,604.19
IMRF Expense	26,000.00	2,210.76	1,563.76	2,166.66	11,108.57	7,638.55	10,833.38
Insurance	5,000.00	0.00	0.00	416.66	0.00	23.00	2,083.38
Insurance Fund	41,500.00	0.00	0.00	3,458.33	0.00	0.00	17,291.69
Insurance- Health/Life	44,000.00	3,012.94	3,267.46	3,666.66	15,155.01	16,409.46	18,333.38
Legal and Audit	7,500.00	0.00	1,380.00	625.00	1,527.00	1,380.00	3,125.00
Magazines/Periodicals	3,800.00	890.99	80.00	316.66	922.96	1,054.99	1,583.38
Marketing/Public Relations	1,500.00	149.00	0.00	125.00	357.50	187.50	625.00
Mileage/Travel/Dues	3,200.00	385.30	503.51	266.66	1,295.60	736.32	1,333.38
Miscellaneous Expenses	10,000.00	0.00	0.00	833.33	134.30	0.00	4,166.69
Office Exp./Postage/Mailings	200.00	58.40	0.00	16.66	168.44	92.74	83.38
Operating Supplies	6,000.00	527.87	554.76	500.00	2,563.54	1,575.90	2,500.00
Printing Expense	200.00	0.00	0.00	16.66	0.00	63.00	83.38

See Accountants' Compilation Report

Galva Public Library District
Income Statement - Tax Basis
For the Month Ended November 30, 2024

	06/30/25	Current Period			Year - to - Date		
	Total Budget	Actual	Last Year	Budget	Actual	Last Year	Budget
Refuse	500.00	81.00	0.00	41.66	162.00	162.00	208.38
Repair & Maintenance	4,000.00	320.65	91.18	333.33	1,258.29	1,259.80	1,666.69
Special Program Expense	15,000.00	530.92	290.00	1,250.00	1,833.88	1,196.79	6,250.00
Special Reserve Fund Exp	10,500.00	0.00	0.00	875.00	0.00	0.00	4,375.00
Telephone	1,500.00	0.00	110.50	125.00	0.00	552.50	625.00
Water - Sewer	<u>850.00</u>	<u>0.00</u>	<u>0.00</u>	<u>70.83</u>	<u>249.18</u>	<u>234.28</u>	<u>354.19</u>
Total Operating Expenses	\$ 333,900.00	12,354.33	13,231.49	27,824.90	67,427.58	87,711.60	139,125.70
Total Operating Expenses	<u>\$ 553,900.00</u>	<u>27,345.83</u>	<u>29,146.92</u>	<u>46,158.23</u>	<u>145,937.23</u>	<u>164,164.72</u>	<u>230,792.39</u>
Other Income							
Total Other Income	<u>\$ 0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Net Income (Loss)	<u>\$ 1,000.00</u>	<u>\$ 1,640.76</u>	<u>\$ (19,380.81)</u>	<u>\$ (43,429.00)</u>	<u>\$ 365,763.19</u>	<u>\$ 307,586.41</u>	<u>\$ 305,003.00</u>

See Accountants' Compilation Report

Compton Accounting LLC
301 S Depot St
Altona, IL 61414
844-484-8881

January 14, 2025

Galva Public Library District
120 NW 3rd Ave.
Galva, IL 61434

To the Board of Directors:

We have compiled the accompanying balance sheet of Galva Public Library District as of December 31, 2024, and the related statements of income and retained earnings for the period then ended under the Tax Accounting Principles of the Internal Revenue Code, Rules and Regulations, and applied with the standards set forth by the National Society of Public Accountants.

Our preparation is limited to presenting in the form of financial statements information that is the representation of management. We have compiled and reviewed the information but our preparation was substantially less in scope than in preparation in full conformity with the Tax Accounting Principles of the Internal Revenue Code, Rules and Regulation. We have performed compilation engagements in accordance with statements on standards for Accounting and Review services promulgated by the Accounting and Review Services of the AICPA. We have not audited or reviewed the accompanying financial statements, nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management, and, accordingly, do not express an opinion or any other form of assurance on them.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Based on our analysis, we are not aware of any material modifications that should be made to the accompanying financial statements in order for the statements to be in conformity with the Tax Accounting Principles of the Internal Revenue Code, Rules and Regulations.

Respectfully,

A handwritten signature in black ink that reads "Kelly A Chelone". The signature is written in a cursive, flowing style.

Compton Accounting LLC

**Galva Public Library District
Balance Sheet - Income Tax Basis
As of December 31, 2024**

	Change from Prior Period	Current Period Balance
<u>Current Assets</u>		
Petty Cash	\$ 0.00	\$ 40.00
Galva Bank Checking 814-415	(35,440.55)	532,005.26
IL Funds - Working Cash Fund	20.65	5,575.52
CSB Savings #320180	0.24	4,985.67
SBT Savings #74712 - Working Cash	0.00	35,047.92
CSB CD #12550 - 10/11/25	0.00	70,254.72
CSB Special Reserve CD #22166 10/11/25	0.00	135,361.67
CSB Don Best CD #22167 10/11/25	0.00	30,091.71
CSB Herbster & Thomas Bequest CD #13115 10/11/25	0.00	40,000.00
Total Current Assets	(35,419.66)	853,362.47
<u>Property and Equipment</u>		
Office Equipment	0.00	1,008.32
Net Property and Equipment	0.00	1,008.32
Total Assets	\$ (35,419.66)	\$ 854,370.79

See Accountants' Compilation Report

**Galva Public Library District
Balance Sheet - Income Tax Basis
As of December 31, 2024**

Liabilities and Stockholders' Equity

	Change from Prior Period	Current Period Balance
<u>Current Liabilities</u>		
IMRF Payable	\$ (210.51)	\$ 3,249.08
Insurance- Health/Life	67.19	247.54
Total Current Liabilities	(143.32)	3,496.62
Total Liabilities	(143.32)	3,496.62
<u>Equity</u>		
Retained Earnings	0.00	520,387.32
Net Income (Loss)	(35,276.34)	330,486.85
Total Equity	(35,276.34)	850,874.17
Total Liabilities and Equity	\$ (35,419.66)	\$ 854,370.79

See Accountants' Compilation Report

Galva Public Library District
Income Statement - Tax Basis
For the Month Ended December 31, 2024

	06/30/25	Current Period			Year - to - Date		
	Total Budget	Actual	Last Year	Budget	Actual	Last Year	Budget
Revenue							
Book Sale	\$ 550.00	\$ 10.24	\$ 35.35	\$ 45.84	\$ 139.43	\$ 267.62	\$ 274.96
Donations	5,000.00	50.00	15.00	416.67	384.68	1,182.80	2,499.98
Faxes	550.00	28.21	47.00	45.84	152.21	160.00	274.96
Fines	250.00	0.00	0.00	20.84	0.00	0.00	124.96
Henry Co. Collector Taxes	459,492.00	0.00	0.00	0.00	458,762.27	421,462.96	459,492.00
Knox Co. Collector Taxes	62,658.00	289.87	197.41	0.00	45,576.67	43,087.20	62,658.00
Lost/Damaged Book/DVD	550.00	0.00	0.00	45.84	54.95	25.57	274.96
Memorials/Gifts	3,500.00	0.00	0.00	291.67	1,220.00	0.00	1,749.98
Misc Income	500.00	0.00	0.00	41.67	0.00	0.00	249.98
Other Interest Income	1,000.00	65.10	95.23	83.34	5,120.01	510.76	499.96
Photocopies	1,350.00	53.85	76.55	112.50	497.48	540.35	675.00
Private Order	250.00	(21.00)	0.00	20.84	(7.01)	3.59	124.96
Reimbursements	500.00	0.00	0.00	41.67	276.00	59.17	249.98
SBT CD Interest	750.00	0.00	0.00	62.50	0.00	0.00	375.00
St of IL CPPRT	7,500.00	0.00	8,835.89	625.00	0.00	8,835.89	3,750.00
St of IL Per Cap Grant	9,500.00	0.00	0.00	791.67	0.00	4,917.65	4,749.98
Summer Reading Program	1,000.00	0.00	0.00	83.34	0.00	0.00	499.96
Total Revenue	\$ 554,900.00	\$ 476.27	\$ 9,302.43	\$ 2,729.23	\$ 512,176.69	\$ 481,053.56	\$ 538,524.62
Salaries							
Custodian	\$ 13,000.00	806.25	912.50	1,083.33	5,526.63	5,621.00	6,500.02
Librarian Salary	60,000.00	4,598.12	4,493.16	5,000.00	27,536.24	26,958.96	30,000.00

See Accountants' Compilation Report

Galva Public Library District
Income Statement - Tax Basis
For the Month Ended December 31, 2024

	06/30/25	Current Period			Year - to - Date		
	Total Budget	Actual	Last Year	Budget	Actual	Last Year	Budget
Library Assistants	147,000.00	8,737.75	9,657.14	12,250.00	59,588.90	58,935.96	73,500.00
Seasonal/Misc. Labor	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Salaries	\$ 220,000.00	14,142.12	15,062.80	18,333.33	92,651.77	91,515.92	110,000.02
<u>Operating Expenses</u>							
Advertising & Donations	\$ 0.00	0.00	0.00	0.00	0.00	25.00	0.00
Audio Visual	5,000.00	171.76	166.76	416.66	1,439.73	1,578.06	2,500.04
Automation- Int./Comp. Maint.	32,500.00	1,456.21	211.56	2,708.33	10,319.44	10,851.64	16,250.02
Bookkeeping	3,500.00	250.00	250.00	291.66	1,600.00	1,625.00	1,750.04
Books	30,000.00	3,039.26	1,339.90	2,500.00	10,170.71	9,832.88	15,000.00
Building Maint. & Equip.	37,400.00	100.00	0.00	3,116.66	3,065.90	25,155.38	18,700.04
Contingency Fund	15,000.00	0.00	0.00	1,250.00	0.00	0.00	7,500.00
Employer FICA Expense	15,600.00	1,081.85	1,152.28	1,300.00	7,087.86	7,000.94	7,800.00
Furniture/Fixtures	5,000.00	0.00	0.00	416.66	798.70	0.00	2,500.04
Heat - Light	8,650.00	412.84	255.77	720.83	2,720.89	2,452.14	4,325.02
IMRF Expense	26,000.00	2,082.87	1,499.23	2,166.66	13,191.44	9,137.78	13,000.04
Insurance	5,000.00	9,085.00	5,298.00	416.66	9,085.00	5,321.00	2,500.04
Insurance Fund	41,500.00	0.00	0.00	3,458.33	0.00	0.00	20,750.02
Insurance- Health/Life	44,000.00	2,986.28	3,070.98	3,666.66	18,141.29	19,480.44	22,000.04
Legal and Audit	7,500.00	0.00	0.00	625.00	1,527.00	1,380.00	3,750.00
Magazines/Periodicals	3,800.00	0.00	0.00	316.66	922.96	1,054.99	1,900.04
Marketing/Public Relations	1,500.00	0.00	0.00	125.00	357.50	187.50	750.00
Mileage/Travel/Dues	3,200.00	0.00	19.65	266.66	1,295.60	755.97	1,600.04
Miscellaneous Expenses	10,000.00	175.00	250.00	833.33	309.30	250.00	5,000.02
Office Exp./Postage/Mailings	200.00	0.00	26.40	16.66	168.44	119.14	100.04
Operating Supplies	6,000.00	343.56	305.98	500.00	2,907.10	1,881.88	3,000.00
Printing Expense	200.00	0.00	0.00	16.66	0.00	63.00	100.04

See Accountants' Compilation Report

Galva Public Library District
Income Statement - Tax Basis
For the Month Ended December 31, 2024

	06/30/25	Current Period			Year - to - Date		
	Total Budget	Actual	Last Year	Budget	Actual	Last Year	Budget
Refuse	500.00	0.00	0.00	41.66	162.00	162.00	250.04
Repair & Maintenance	4,000.00	142.47	190.43	333.33	1,400.76	1,450.23	2,000.02
Special Program Expense	15,000.00	164.94	7.65	1,250.00	1,998.82	1,204.44	7,500.00
Special Reserve Fund Exp	10,500.00	0.00	0.00	875.00	0.00	0.00	5,250.00
Telephone	1,500.00	0.00	110.50	125.00	0.00	663.00	750.00
Water - Sewer	<u>850.00</u>	<u>118.45</u>	<u>114.22</u>	<u>70.83</u>	<u>367.63</u>	<u>348.50</u>	<u>425.02</u>
Total Operating Expenses	\$ 333,900.00	21,610.49	14,269.31	27,824.90	89,038.07	101,980.91	166,950.60
Total Operating Expenses	<u>\$ 553,900.00</u>	<u>35,752.61</u>	<u>29,332.11</u>	<u>46,158.23</u>	<u>181,689.84</u>	<u>193,496.83</u>	<u>276,950.62</u>
Other Income							
Total Other Income	<u>\$ 0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Net Income (Loss)	<u>\$ 1,000.00</u>	<u>\$ (35,276.34)</u>	<u>\$ (20,029.68)</u>	<u>\$ (43,429.00)</u>	<u>\$ 330,486.85</u>	<u>\$ 287,556.73</u>	<u>\$ 261,574.00</u>

See Accountants' Compilation Report

Compton Accounting LLC
301 S Depot St
Altona, IL 61414
844-484-8881

February 07, 2025

Galva Public Library District
120 NW 3rd Ave.
Galva, IL 61434

To the Board of Directors:

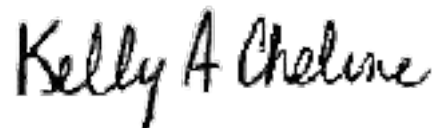
We have compiled the accompanying balance sheet of Galva Public Library District as of January 31, 2025, and the related statements of income and retained earnings for the period then ended under the Tax Accounting Principles of the Internal Revenue Code, Rules and Regulations, and applied with the standards set forth by the National Society of Public Accountants.

Our preparation is limited to presenting in the form of financial statements information that is the representation of management. We have compiled and reviewed the information but our preparation was substantially less in scope than in preparation in full conformity with the Tax Accounting Principles of the Internal Revenue Code, Rules and Regulation. We have performed compilation engagements in accordance with statements on standards for Accounting and Review services promulgated by the Accounting and Review Services of the AICPA. We have not audited or reviewed the accompanying financial statements, nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management, and, accordingly, do not express an opinion or any other form of assurance on them.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Based on our analysis, we are not aware of any material modifications that should be made to the accompanying financial statements in order for the statements to be in conformity with the Tax Accounting Principles of the Internal Revenue Code, Rules and Regulations.

Respectfully,

A handwritten signature in black ink that reads "Kelly A Chelone". The signature is written in a cursive, flowing style.

Compton Accounting LLC

**Galva Public Library District
Balance Sheet - Income Tax Basis
As of January 31, 2025**

	Assets	
	Change from Prior Period	Current Period Balance
<u>Current Assets</u>		
Petty Cash	\$ 0.00	\$ 40.00
Galva Bank Checking 814-415	(15,846.05)	516,159.21
IL Funds - Working Cash Fund	(4,943.60)	631.92
CSB Savings #320180	0.00	4,985.67
SBT Savings #74712 - Working Cash	0.00	35,047.92
CSB CD #12550 - 10/11/25	0.00	70,254.72
CSB Special Reserve CD #22166 10/11/25	0.00	135,361.67
CSB Don Best CD #22167 10/11/25	0.00	30,091.71
CSB Herbster & Thomas Bequest CD #13115 10/11/25	0.00	40,000.00
	(20,789.65)	832,572.82
Total Current Assets		
<u>Property and Equipment</u>		
Office Equipment	0.00	1,008.32
	0.00	1,008.32
Net Property and Equipment		
	0.00	1,008.32
Total Assets		
	\$ (20,789.65)	\$ 833,581.14

**Galva Public Library District
Balance Sheet - Income Tax Basis
As of January 31, 2025**

Liabilities and Stockholders' Equity

	Change from Prior Period	Current Period Balance
<u>Current Liabilities</u>		
IMRF Payable	\$ (812.28)	\$ 2,436.80
Insurance- Health/Life	65.30	312.84
Total Current Liabilities	(746.98)	2,749.64
Total Liabilities	(746.98)	2,749.64
<u>Equity</u>		
Retained Earnings	0.00	520,387.32
Net Income (Loss)	(20,042.67)	310,444.18
Total Equity	(20,042.67)	830,831.50
Total Liabilities and Equity	\$ (20,789.65)	\$ 833,581.14

See Accountants' Compilation Report

Galva Public Library District
Income Statement - Tax Basis
For the Month Ended January 31, 2025

	06/30/25	Current Period			Year - to - Date		
	Total Budget	Actual	Last Year	Budget	Actual	Last Year	Budget
Revenue							
Book Sale	\$ 550.00	\$ 2.35	\$ 6.00	\$ 45.84	\$ 141.78	\$ 273.62	\$ 320.80
Donations	5,000.00	360.00	100.00	416.67	744.68	1,282.80	2,916.65
Faxes	550.00	28.00	5.00	45.84	180.21	165.00	320.80
Fines	250.00	0.00	0.00	20.84	0.00	0.00	145.80
Henry Co. Collector Taxes	459,492.00	0.00	66.90	0.00	458,762.27	421,529.86	459,492.00
Knox Co. Collector Taxes	62,658.00	0.00	0.00	0.00	45,576.67	43,087.20	62,658.00
Lost/Damaged Book/DVD	550.00	0.00	8.99	45.84	54.95	34.56	320.80
Memorials/Gifts	3,500.00	0.00	0.00	291.67	1,220.00	0.00	2,041.65
Misc Income	500.00	0.00	0.00	41.67	0.00	0.00	291.65
Other Interest Income	1,000.00	52.68	46.91	83.34	5,172.69	557.67	583.30
Photocopies	1,350.00	72.75	39.81	112.50	570.23	580.16	787.50
Private Order	250.00	21.00	0.00	20.84	13.99	3.59	145.80
Reimbursements	500.00	0.00	0.00	41.67	276.00	59.17	291.65
SBT CD Interest	750.00	0.00	0.00	62.50	0.00	0.00	437.50
St of IL CPPRT	7,500.00	7,556.41	0.00	625.00	7,556.41	8,835.89	4,375.00
St of IL Per Cap Grant	9,500.00	0.00	0.00	791.67	0.00	4,917.65	5,541.65
Summer Reading Program	1,000.00	0.00	0.00	83.34	0.00	0.00	583.30
Total Revenue	\$ 554,900.00	\$ 8,093.19	\$ 273.61	\$ 2,729.23	\$ 520,269.88	\$ 481,327.17	\$ 541,253.85
Salaries							
Custodian	\$ 13,000.00	646.88	876.00	1,083.33	6,173.51	6,497.00	7,583.35
Librarian Salary	60,000.00	4,598.12	4,493.16	5,000.00	32,134.36	31,452.12	35,000.00

See Accountants' Compilation Report

Galva Public Library District
Income Statement - Tax Basis
For the Month Ended January 31, 2025

	06/30/25	Current Period			Year - to - Date		
	Total Budget	Actual	Last Year	Budget	Actual	Last Year	Budget
Library Assistants	147,000.00	10,139.13	9,565.90	12,250.00	69,728.03	68,501.86	85,750.00
Seasonal/Misc. Labor	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Salaries	\$ 220,000.00	15,384.13	14,935.06	18,333.33	108,035.90	106,450.98	128,333.35
<u>Operating Expenses</u>							
Advertising & Donations	\$ 0.00	0.00	0.00	0.00	0.00	25.00	0.00
Audio Visual	5,000.00	426.71	1,370.35	416.66	1,866.44	2,948.41	2,916.70
Automation- Int./Comp. Maint.	32,500.00	471.28	562.62	2,708.33	10,790.72	11,414.26	18,958.35
Bank Service Charge	0.00	15.00	20.00	0.00	15.00	20.00	0.00
Bookkeeping	3,500.00	250.00	250.00	291.66	1,850.00	1,875.00	2,041.70
Books	30,000.00	1,022.53	995.94	2,500.00	11,193.24	10,828.82	17,500.00
Building Maint. & Equip.	37,400.00	52.50	0.00	3,116.66	3,118.40	25,155.38	21,816.70
Contingency Fund	15,000.00	0.00	0.00	1,250.00	0.00	0.00	8,750.00
Employer FICA Expense	15,600.00	1,176.86	1,142.55	1,300.00	8,264.72	8,143.49	9,100.00
Furniture/Fixtures	5,000.00	0.00	0.00	416.66	798.70	0.00	2,916.70
Heat - Light	8,650.00	792.70	668.24	720.83	3,513.59	3,120.38	5,045.85
IMRF Expense	26,000.00	1,136.98	1,472.30	2,166.66	14,328.42	10,610.08	15,166.70
Insurance	5,000.00	1,497.00	3,468.00	416.66	10,582.00	8,789.00	2,916.70
Insurance Fund	41,500.00	0.00	0.00	3,458.33	0.00	0.00	24,208.35
Insurance- Health/Life	44,000.00	2,649.53	3,012.94	3,666.66	20,790.82	22,493.38	25,666.70
Legal and Audit	7,500.00	0.00	15.00	625.00	1,527.00	1,395.00	4,375.00
Licenses & Fees	0.00	333.00	0.00	0.00	333.00	0.00	0.00
Magazines/Periodicals	3,800.00	1,391.38	1,658.97	316.66	2,314.34	2,713.96	2,216.70
Marketing/Public Relations	1,500.00	0.00	0.00	125.00	357.50	187.50	875.00
Mileage/Travel/Dues	3,200.00	0.00	0.00	266.66	1,295.60	755.97	1,866.70
Miscellaneous Expenses	10,000.00	0.00	0.00	833.33	309.30	250.00	5,833.35
Office Exp./Postage/Mailings	200.00	0.00	0.00	16.66	168.44	119.14	116.70

See Accountants' Compilation Report

Galva Public Library District
Income Statement - Tax Basis
For the Month Ended January 31, 2025

	06/30/25	Current Period			Year - to - Date		
	Total Budget	Actual	Last Year	Budget	Actual	Last Year	Budget
Operating Supplies	6,000.00	629.53	368.95	500.00	3,536.63	2,250.83	3,500.00
Printing Expense	200.00	0.00	0.00	16.66	0.00	63.00	116.70
Refuse	500.00	81.00	78.00	41.66	243.00	240.00	291.70
Repair & Maintenance	4,000.00	715.61	889.04	333.33	2,116.37	2,339.27	2,333.35
Special Program Expense	15,000.00	110.12	7.90	1,250.00	2,108.94	1,212.34	8,750.00
Special Reserve Fund Exp	10,500.00	0.00	0.00	875.00	0.00	0.00	6,125.00
Telephone	1,500.00	0.00	110.50	125.00	0.00	773.50	875.00
Water - Sewer	850.00	0.00	0.00	70.83	367.63	348.50	495.85
Total Operating Expenses	\$ 333,900.00	12,751.73	16,091.30	27,824.90	101,789.80	118,072.21	194,775.50
Total Operating Expenses	\$ 553,900.00	28,135.86	31,026.36	46,158.23	209,825.70	224,523.19	323,108.85
Other Income							
Total Other Income	\$ 0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Income (Loss)	\$ 1,000.00	\$ (20,042.67)	\$ (30,752.75)	\$ (43,429.00)	\$ 310,444.18	\$ 256,803.98	\$ 218,145.00

See Accountants' Compilation Report

Compton Accounting LLC
301 S Depot St
Altona, IL 61414
844-484-8881

March 07, 2025

Galva Public Library District
120 NW 3rd Ave.
Galva, IL 61434

To the Board of Directors:

We have compiled the accompanying balance sheet of Galva Public Library District as of February 28, 2025, and the related statements of income and retained earnings for the period then ended under the Tax Accounting Principles of the Internal Revenue Code, Rules and Regulations, and applied with the standards set forth by the National Society of Public Accountants.

Our preparation is limited to presenting in the form of financial statements information that is the representation of management. We have compiled and reviewed the information but our preparation was substantially less in scope than in preparation in full conformity with the Tax Accounting Principles of the Internal Revenue Code, Rules and Regulation. We have performed compilation engagements in accordance with statements on standards for Accounting and Review services promulgated by the Accounting and Review Services of the AICPA. We have not audited or reviewed the accompanying financial statements, nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management, and, accordingly, do not express an opinion or any other form of assurance on them.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Based on our analysis, we are not aware of any material modifications that should be made to the accompanying financial statements in order for the statements to be in conformity with the Tax Accounting Principles of the Internal Revenue Code, Rules and Regulations.

Respectfully,

A handwritten signature in black ink that reads "Kelly A Chelone". The signature is written in a cursive, slightly slanted style.

Compton Accounting LLC

**Galva Public Library District
Balance Sheet - Income Tax Basis
As of February 28, 2025**

	Assets	
	Change from Prior Period	Current Period Balance
<u>Current Assets</u>		
Petty Cash	\$ 0.00	\$ 40.00
Galva Bank Checking 814-415	(27,239.48)	488,919.73
IL Funds - Working Cash Fund	2.22	634.14
CSB Savings #320180	0.00	4,985.67
SBT Savings #74712 - Working Cash	0.00	35,047.92
CSB CD #12550 - 10/11/25	0.00	70,254.72
CSB Special Reserve CD #22166 10/11/25	0.00	135,361.67
CSB Don Best CD #22167 10/11/25	0.00	30,091.71
CSB Herbster & Thomas Bequest CD #13115 10/11/25	0.00	40,000.00
	<hr/>	<hr/>
Total Current Assets	(27,237.26)	805,335.56
<u>Property and Equipment</u>		
Office Equipment	0.00	1,008.32
	<hr/>	<hr/>
Net Property and Equipment	0.00	1,008.32
	<hr/>	<hr/>
Total Assets	\$ (27,237.26)	\$ 806,343.88
	<hr/>	<hr/>

See Accountants' Compilation Report

**Galva Public Library District
Balance Sheet - Income Tax Basis
As of February 28, 2025**

Liabilities and Stockholders' Equity

	Change from Prior Period	Current Period Balance
<u>Current Liabilities</u>		
IMRF Payable	\$ (118.16)	\$ 2,318.64
Insurance- Health/Life	58.45	371.29
Total Current Liabilities	(59.71)	2,689.93
Total Liabilities	(59.71)	2,689.93
<u>Equity</u>		
Retained Earnings	0.00	520,387.32
Net Income (Loss)	(27,177.55)	283,266.63
Total Equity	(27,177.55)	803,653.95
Total Liabilities and Equity	\$ (27,237.26)	\$ 806,343.88

Galva Public Library District
Income Statement - Tax Basis
For the Month Ended February 28, 2025

	06/30/25	Current Period			Year - to - Date		
	Total Budget	Actual	Last Year	Budget	Actual	Last Year	Budget
Revenue							
Book Sale	\$ 550.00	\$ 8.00	\$ 13.32	\$ 45.84	\$ 149.78	\$ 286.94	\$ 366.64
Donations	5,000.00	20.00	50.00	416.67	764.68	1,332.80	3,333.32
Faxes	550.00	11.00	8.00	45.84	191.21	173.00	366.64
Fines	250.00	0.00	0.00	20.84	0.00	0.00	166.64
Henry Co. Collector Taxes	459,492.00	0.00	0.00	0.00	458,762.27	421,529.86	459,492.00
Knox Co. Collector Taxes	62,658.00	0.00	0.00	0.00	45,576.67	43,087.20	62,658.00
Lost/Damaged Book/DVD	550.00	0.00	33.00	45.84	54.95	67.56	366.64
Memorials/Gifts	3,500.00	0.00	0.00	291.67	1,220.00	0.00	2,333.32
Misc Income	500.00	0.00	0.00	41.67	0.00	0.00	333.32
Other Interest Income	1,000.00	47.02	29.51	83.34	5,219.71	587.18	666.64
Photocopies	1,350.00	95.25	15.86	112.50	665.48	596.02	900.00
Private Order	250.00	0.00	0.00	20.84	13.99	3.59	166.64
Reimbursements	500.00	0.00	0.00	41.67	276.00	59.17	333.32
SBT CD Interest	750.00	0.00	0.00	62.50	0.00	0.00	500.00
St of IL CPPRT	7,500.00	0.00	8,835.89	625.00	7,556.41	17,671.78	5,000.00
St of IL Per Cap Grant	9,500.00	0.00	0.00	791.67	0.00	4,917.65	6,333.32
Summer Reading Program	1,000.00	0.00	100.00	83.34	0.00	100.00	666.64
Total Revenue	\$ 554,900.00	\$ 181.27	\$ 9,085.58	\$ 2,729.23	\$ 520,451.15	\$ 490,412.75	\$ 543,983.08
Salaries							
Custodian	\$ 13,000.00	759.38	894.25	1,083.33	6,932.89	7,391.25	8,666.68
Librarian Salary	60,000.00	4,598.12	4,493.16	5,000.00	36,732.48	35,945.28	40,000.00

See Accountants' Compilation Report

Galva Public Library District
Income Statement - Tax Basis
For the Month Ended February 28, 2025

	06/30/25	Current Period			Year - to - Date		
	Total Budget	Actual	Last Year	Budget	Actual	Last Year	Budget
Library Assistants	147,000.00	9,674.38	10,595.90	12,250.00	79,402.41	79,097.76	98,000.00
Seasonal/Misc. Labor	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Salaries	\$ 220,000.00	15,031.88	15,983.31	18,333.33	123,067.78	122,434.29	146,666.68
<u>Operating Expenses</u>							
Advertising & Donations	\$ 0.00	40.00	0.00	0.00	40.00	25.00	0.00
Audio Visual	5,000.00	9.99	25.71	416.66	1,876.43	2,974.12	3,333.36
Automation- Int./Comp. Maint.	32,500.00	753.04	628.69	2,708.33	11,543.76	12,042.95	21,666.68
Bank Service Charge	0.00	0.00	0.00	0.00	15.00	20.00	0.00
Bookkeeping	3,500.00	525.00	485.00	291.66	2,375.00	2,360.00	2,333.36
Books	30,000.00	1,584.71	1,283.87	2,500.00	12,777.95	12,112.69	20,000.00
Building Maint. & Equip.	37,400.00	0.00	230.00	3,116.66	3,118.40	25,385.38	24,933.36
Contingency Fund	15,000.00	0.00	0.00	1,250.00	0.00	0.00	10,000.00
Employer FICA Expense	15,600.00	1,149.97	1,222.71	1,300.00	9,414.69	9,366.20	10,400.00
Furniture/Fixtures	5,000.00	0.00	0.00	416.66	798.70	0.00	3,333.36
Heat - Light	8,650.00	787.49	696.68	720.83	4,301.08	3,817.06	5,766.68
IMRF Expense	26,000.00	1,091.91	1,579.82	2,166.66	15,420.33	12,189.90	17,333.36
Insurance	5,000.00	0.00	591.00	416.66	10,582.00	9,380.00	3,333.36
Insurance Fund	41,500.00	0.00	0.00	3,458.33	0.00	0.00	27,666.68
Insurance- Health/Life	44,000.00	2,786.78	3,012.94	3,666.66	23,577.60	25,506.32	29,333.36
Legal and Audit	7,500.00	1,475.00	1,460.00	625.00	3,002.00	2,855.00	5,000.00
Licenses & Fees	0.00	0.00	0.00	0.00	333.00	0.00	0.00
Magazines/Periodicals	3,800.00	29.60	25.00	316.66	2,343.94	2,738.96	2,533.36
Marketing/Public Relations	1,500.00	117.64	0.00	125.00	475.14	187.50	1,000.00
Mileage/Travel/Dues	3,200.00	142.40	40.20	266.66	1,438.00	796.17	2,133.36
Miscellaneous Expenses	10,000.00	0.00	0.00	833.33	309.30	250.00	6,666.68
Office Exp./Postage/Mailings	200.00	29.20	18.78	16.66	197.64	137.92	133.36

See Accountants' Compilation Report

Galva Public Library District
Income Statement - Tax Basis
For the Month Ended February 28, 2025

	06/30/25	Current Period			Year - to - Date		
	Total Budget	Actual	Last Year	Budget	Actual	Last Year	Budget
Operating Supplies	6,000.00	440.64	780.20	500.00	3,977.27	3,031.03	4,000.00
Printing Expense	200.00	0.00	199.99	16.66	0.00	262.99	133.36
Refuse	500.00	0.00	0.00	41.66	243.00	240.00	333.36
Repair & Maintenance	4,000.00	646.31	279.26	333.33	2,762.68	2,618.53	2,666.68
Special Program Expense	15,000.00	598.81	73.09	1,250.00	2,707.75	1,285.43	10,000.00
Special Reserve Fund Exp	10,500.00	0.00	0.00	875.00	0.00	0.00	7,000.00
Telephone	1,500.00	0.00	110.50	125.00	0.00	884.00	1,000.00
Water - Sewer	850.00	118.45	114.22	70.83	486.08	462.72	566.68
Total Operating Expenses	\$ 333,900.00	12,326.94	12,857.66	27,824.90	114,116.74	130,929.87	222,600.40
Total Operating Expenses	\$ 553,900.00	27,358.82	28,840.97	46,158.23	237,184.52	253,364.16	369,267.08
Other Income							
Total Other Income	\$ 0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Income (Loss)	\$ 1,000.00	\$ (27,177.55)	\$ (19,755.39)	\$ (43,429.00)	\$ 283,266.63	\$ 237,048.59	\$ 174,716.00

See Accountants' Compilation Report

Compton Accounting LLC
301 S Depot St
Altona, IL 61414
844-484-8881

April 04, 2025

Galva Public Library District
120 NW 3rd Ave.
Galva, IL 61434

To the Board of Directors:

We have compiled the accompanying balance sheet of Galva Public Library District as of March 31, 2025, and the related statements of income and retained earnings for the period then ended under the Tax Accounting Principles of the Internal Revenue Code, Rules and Regulations, and applied with the standards set forth by the National Society of Public Accountants.

Our preparation is limited to presenting in the form of financial statements information that is the representation of management. We have compiled and reviewed the information but our preparation was substantially less in scope than in preparation in full conformity with the Tax Accounting Principles of the Internal Revenue Code, Rules and Regulation. We have performed compilation engagements in accordance with statements on standards for Accounting and Review services promulgated by the Accounting and Review Services of the AICPA. We have not audited or reviewed the accompanying financial statements, nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management, and, accordingly, do not express an opinion or any other form of assurance on them.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Based on our analysis, we are not aware of any material modifications that should be made to the accompanying financial statements in order for the statements to be in conformity with the Tax Accounting Principles of the Internal Revenue Code, Rules and Regulations.

Respectfully,

A handwritten signature in black ink that reads "Kelly A Chelone". The signature is written in a cursive, flowing style.

Compton Accounting LLC

**Galva Public Library District
Balance Sheet - Income Tax Basis
As of March 31, 2025**

	Assets	
	Change from Prior Period	Current Period Balance
<u>Current Assets</u>		
Petty Cash	\$ 0.00	\$ 40.00
Galva Bank Checking 814-415	(25,959.12)	463,293.61
IL Funds - Working Cash Fund	0.00	634.14
CSB Savings #320180	0.25	4,985.92
SBT Savings #74712 - Working Cash	17.28	35,065.20
CSB CD #12550 - 10/11/25	1,370.58	71,625.30
CSB Special Reserve CD #22166 10/11/25	1,412.51	136,774.18
CSB Don Best CD #22167 10/11/25	314.01	30,405.72
CSB Herbster & Thomas Bequest CD #13115 10/11/25	417.40	40,417.40
Total Current Assets	(22,427.09)	783,241.47
<u>Property and Equipment</u>		
Office Equipment	0.00	1,008.32
Net Property and Equipment	0.00	1,008.32
Total Assets	\$ (22,427.09)	\$ 784,249.79

See Accountants' Compilation Report

**Galva Public Library District
Balance Sheet - Income Tax Basis
As of March 31, 2025**

Liabilities and Stockholders' Equity

	Change from Prior Period	Current Period Balance
<u>Current Liabilities</u>		
IMRF Payable	\$ (133.04)	\$ 2,185.60
Insurance- Health/Life	58.45	429.74
Total Current Liabilities	(74.59)	2,615.34
Total Liabilities	(74.59)	2,615.34
 <u>Equity</u>		
Retained Earnings	0.00	520,387.32
Net Income (Loss)	(22,352.50)	261,247.13
Total Equity	(22,352.50)	781,634.45
Total Liabilities and Equity	\$ (22,427.09)	\$ 784,249.79

Galva Public Library District
Income Statement - Tax Basis
For the Month Ended March 31, 2025

	06/30/25			Current Period			Year - to - Date		
	Total Budget	Actual	Last Year	Budget	Actual	Last Year	Budget		
Revenue									
Book Sale	\$ 550.00	\$ 19.65	\$ 44.10	\$ 45.84	\$ 169.43	\$ 331.04	\$ 412.48		
CSB CD Interest	0.00	1,370.58	0.00	0.00	1,370.58	0.00	0.00		
Don Best CD #22167 Interest	0.00	314.01	0.00	0.00	314.01	0.00	0.00		
Donations	5,000.00	325.00	10.00	416.67	1,089.68	1,342.80	3,749.99		
Faxes	550.00	0.00	7.00	45.84	191.21	180.00	412.48		
Fines	250.00	0.00	0.00	20.84	0.00	0.00	187.48		
Henry Co. Collector Taxes	459,492.00	0.00	0.00	0.00	458,762.27	421,529.86	459,492.00		
Knox Co. Collector Taxes	62,658.00	0.00	0.00	0.00	45,576.67	43,087.20	62,658.00		
Lost/Damaged Book/DVD	550.00	0.00	0.00	45.84	54.95	67.56	412.48		
Memorials/Gifts	3,500.00	0.00	18.00	291.67	1,220.00	18.00	2,624.99		
Misc Income	500.00	0.00	0.00	41.67	0.00	0.00	374.99		
Other Interest Income	1,000.00	54.56	47.75	83.34	5,274.27	634.93	749.98		
Photocopies	1,350.00	18.80	58.45	112.50	684.28	654.47	1,012.50		
Private Order	250.00	0.00	16.14	20.84	13.99	19.73	187.48		
Reimbursements	500.00	0.00	0.00	41.67	276.00	59.17	374.99		
SBT CD Interest	750.00	0.00	0.00	62.50	0.00	0.00	562.50		
Spec. Res. CD #22166 Int.	0.00	1,412.51	0.00	0.00	1,412.51	0.00	0.00		
St of IL CPPRT	7,500.00	0.00	0.00	625.00	7,556.41	17,671.78	5,625.00		
St of IL Per Cap Grant	9,500.00	0.00	0.00	791.67	0.00	4,917.65	7,124.99		
Summer Reading Program	1,000.00	0.00	0.00	83.34	0.00	100.00	749.98		
Thomas/Herbster CD #13115 Interest	0.00	417.40	0.00	0.00	417.40	0.00	0.00		
Total Revenue	\$ 554,900.00	\$ 3,932.51	\$ 201.44	\$ 2,729.23	\$ 524,383.66	\$ 490,614.19	\$ 546,712.31		

See Accountants' Compilation Report

Galva Public Library District
Income Statement - Tax Basis
For the Month Ended March 31, 2025

06/30/25

Current Period

Year - to - Date

	Total Budget	Actual	Last Year	Budget	Actual	Last Year	Budget
<u>Salaries</u>							
Custodian	\$ 13,000.00	815.63	921.63	1,083.33	7,748.52	8,312.88	9,750.01
Librarian Salary	60,000.00	4,598.12	4,493.16	5,000.00	41,330.60	40,438.44	45,000.00
Library Assistants	147,000.00	8,855.00	9,321.77	12,250.00	88,257.41	88,419.53	110,250.00
Seasonal/Misc. Labor	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Salaries	\$ 220,000.00	14,268.75	14,736.56	18,333.33	137,336.53	137,170.85	165,000.01
<u>Operating Expenses</u>							
Advertising & Donations	\$ 0.00	0.00	0.00	0.00	40.00	25.00	0.00
Audio Visual	5,000.00	59.94	56.66	416.66	1,936.37	3,030.78	3,750.02
Automation- Int./Comp. Maint.	32,500.00	1,156.11	231.33	2,708.33	12,699.87	12,274.28	24,375.01
Bank Service Charge	0.00	0.00	0.00	0.00	15.00	20.00	0.00
Bookkeeping	3,500.00	250.00	250.00	291.66	2,625.00	2,610.00	2,625.02
Books	30,000.00	1,389.84	1,205.62	2,500.00	14,167.79	13,318.31	22,500.00
Building Maint. & Equip.	37,400.00	0.00	593.60	3,116.66	3,118.40	25,978.98	28,050.02
Contingency Fund	15,000.00	0.00	0.00	1,250.00	0.00	0.00	11,250.00
Employer FICA Expense	15,600.00	1,091.56	1,127.33	1,300.00	10,506.25	10,493.53	11,700.00
Furniture/Fixtures	5,000.00	0.00	0.00	416.66	798.70	0.00	3,750.02
Heat - Light	8,650.00	817.39	598.90	720.83	5,118.47	4,415.96	6,487.51
IMRF Expense	26,000.00	1,036.64	2,440.22	2,166.66	16,456.97	14,630.12	19,500.02
Insurance	5,000.00	412.00	0.00	416.66	10,994.00	9,380.00	3,750.02
Insurance Fund	41,500.00	0.00	0.00	3,458.33	0.00	0.00	31,125.01
Insurance- Health/Life	44,000.00	2,858.94	3,085.10	3,666.66	26,436.54	28,591.42	33,000.02
Legal and Audit	7,500.00	0.00	120.00	625.00	3,002.00	2,975.00	5,625.00
Licenses & Fees	0.00	333.00	0.00	0.00	333.00	0.00	0.00
Magazines/Periodicals	3,800.00	228.36	25.00	316.66	2,572.30	2,763.96	2,850.02

See Accountants' Compilation Report

Galva Public Library District
Income Statement - Tax Basis
For the Month Ended March 31, 2025

06/30/25

Current Period

Year - to - Date

	Total Budget	Actual	Last Year	Budget	Actual	Last Year	Budget
Marketing/Public Relations	1,500.00	0.00	0.00	125.00	475.14	187.50	1,125.00
Mileage/Travel/Dues	3,200.00	0.00	69.68	266.66	1,438.00	865.85	2,400.02
Miscellaneous Expenses	10,000.00	189.00	0.00	833.33	498.30	250.00	7,500.01
Office Exp./Postage/Mailings	200.00	0.00	49.91	16.66	197.64	187.83	150.02
Operating Supplies	6,000.00	651.66	387.16	500.00	4,628.93	3,418.19	4,500.00
Printing Expense	200.00	0.00	0.00	16.66	0.00	262.99	150.02
Refuse	500.00	0.00	0.00	41.66	243.00	240.00	375.02
Repair & Maintenance	4,000.00	397.47	96.64	333.33	3,160.15	2,715.17	3,000.01
Special Program Expense	15,000.00	1,144.35	240.21	1,250.00	3,852.10	1,525.64	11,250.00
Special Reserve Fund Exp	10,500.00	0.00	0.00	875.00	0.00	0.00	7,875.00
Telephone	1,500.00	0.00	110.50	125.00	0.00	994.50	1,125.00
Water - Sewer	<u>850.00</u>	<u>0.00</u>	<u>0.00</u>	<u>70.83</u>	<u>486.08</u>	<u>462.72</u>	<u>637.51</u>
Total Operating Expenses	\$ 333,900.00	12,016.26	10,687.86	27,824.90	125,800.00	141,617.73	250,425.30
Total Operating Expenses	<u>\$ 553,900.00</u>	<u>26,285.01</u>	<u>25,424.42</u>	<u>46,158.23</u>	<u>263,136.53</u>	<u>278,788.58</u>	<u>415,425.31</u>
Other Income							
Total Other Income	<u>\$ 0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Net Income (Loss)	<u>\$ 1,000.00</u>	<u>\$ (22,352.50)</u>	<u>\$ (25,222.98)</u>	<u>\$ (43,429.00)</u>	<u>\$ 261,247.13</u>	<u>\$ 211,825.61</u>	<u>\$ 131,287.00</u>

See Accountants' Compilation Report

Compton Accounting LLC
301 S Depot St
Altona, IL 61414
844-484-8881

May 09, 2025

Galva Public Library District
120 NW 3rd Ave.
Galva, IL 61434

To the Board of Directors:

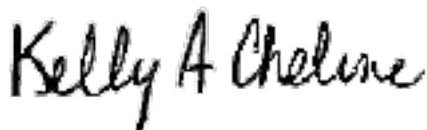
We have compiled the accompanying balance sheet of Galva Public Library District as of April 30, 2025, and the related statements of income and retained earnings for the period then ended under the Tax Accounting Principles of the Internal Revenue Code, Rules and Regulations, and applied with the standards set forth by the National Society of Public Accountants.

Our preparation is limited to presenting in the form of financial statements information that is the representation of management. We have compiled and reviewed the information but our preparation was substantially less in scope than in preparation in full conformity with the Tax Accounting Principles of the Internal Revenue Code, Rules and Regulation. We have performed compilation engagements in accordance with statements on standards for Accounting and Review services promulgated by the Accounting and Review Services of the AICPA. We have not audited or reviewed the accompanying financial statements, nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management, and, accordingly, do not express an opinion or any other form of assurance on them.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Based on our analysis, we are not aware of any material modifications that should be made to the accompanying financial statements in order for the statements to be in conformity with the Tax Accounting Principles of the Internal Revenue Code, Rules and Regulations.

Respectfully,

A handwritten signature in black ink that reads "Kelly A Chelone". The signature is written in a cursive, flowing style.

Compton Accounting LLC

**Galva Public Library District
Balance Sheet - Income Tax Basis
As of April 30, 2025**

	Change from Prior Period	Current Period Balance
<u>Current Assets</u>		
Petty Cash	\$ 0.00	\$ 40.00
Galva Bank Checking 814-415	(28,094.70)	435,198.91
IL Funds - Working Cash Fund	2.36	638.94
CSB Savings #320180	0.00	4,985.92
SBT Savings #74712 - Working Cash	0.00	35,065.20
CSB CD #12550 - 10/11/25	0.00	71,625.30
CSB Special Reserve CD #22166 10/11/25	0.00	136,774.18
CSB Don Best CD #22167 10/11/25	0.00	30,405.72
CSB Herbster & Thomas Bequest CD #13115 10/11/25	0.00	40,417.40
Total Current Assets	(28,092.34)	755,151.57
<u>Property and Equipment</u>		
Office Equipment	0.00	1,008.32
Net Property and Equipment	0.00	1,008.32
Total Assets	\$ (28,092.34)	\$ 756,159.89

See Accountants' Compilation Report

**Galva Public Library District
Balance Sheet - Income Tax Basis
As of April 30, 2025**

Liabilities and Stockholders' Equity

	Change from Prior Period	Current Period Balance
<u>Current Liabilities</u>		
IMRF Payable	\$ 179.53	\$ 2,365.13
Insurance- Health/Life	72.17	501.91
Total Current Liabilities	251.70	2,867.04
Total Liabilities	251.70	2,867.04
<u>Equity</u>		
Retained Earnings	0.00	520,387.32
Net Income (Loss)	(28,344.04)	232,905.53
Total Equity	(28,344.04)	753,292.85
Total Liabilities and Equity	\$ (28,092.34)	\$ 756,159.89

See Accountants' Compilation Report

Galva Public Library District
Income Statement - Tax Basis
For the Month Ended April 30, 2025

	06/30/25			Current Period			Year - to - Date		
	Total Budget	Actual	Last Year	Budget	Actual	Last Year	Budget		
Revenue									
Book Sale	\$ 550.00	\$ 0.00	\$ 18.00	\$ 45.84	\$ 169.43	\$ 349.04	\$ 458.32		
CSB CD Interest	0.00	0.00	0.00	0.00	1,370.58	0.00	0.00		
Don Best CD #22167 Interest	0.00	0.00	0.00	0.00	314.01	0.00	0.00		
Donations	5,000.00	113.95	350.00	416.67	1,203.63	1,692.80	4,166.66		
Faxes	550.00	0.00	37.00	45.84	191.21	217.00	458.32		
Fines	250.00	0.00	0.00	20.84	0.00	0.00	208.32		
Henry Co. Collector Taxes	459,492.00	0.00	0.00	0.00	458,762.27	421,529.86	459,492.00		
Knox Co. Collector Taxes	62,658.00	0.00	0.00	0.00	45,576.67	43,087.20	62,658.00		
Lost/Damaged Book/DVD	550.00	(2.05)	0.00	45.84	52.90	67.56	458.32		
Memorials/Gifts	3,500.00	0.00	0.00	291.67	1,220.00	18.00	2,916.66		
Misc Income	500.00	0.00	0.00	41.67	0.00	0.00	416.66		
Other Interest Income	1,000.00	41.02	27.42	83.34	5,317.73	662.35	833.32		
Photocopies	1,350.00	65.25	32.90	112.50	749.53	687.37	1,125.00		
Private Order	250.00	0.00	0.00	20.84	13.99	19.73	208.32		
Reimbursements	500.00	15.00	0.00	41.67	291.00	59.17	416.66		
SBT CD Interest	750.00	0.00	0.00	62.50	0.00	0.00	625.00		
Spec. Res. CD #22166 Int.	0.00	0.00	0.00	0.00	1,412.51	0.00	0.00		
St of IL CPPRT	7,500.00	0.00	0.00	625.00	7,556.41	17,671.78	6,250.00		
St of IL Per Cap Grant	9,500.00	0.00	0.00	791.67	0.00	4,917.65	7,916.66		
Summer Reading Program	1,000.00	0.00	0.00	83.34	0.00	100.00	833.32		
Thomas/Herbster CD #13115 Interest	0.00	0.00	0.00	0.00	417.40	0.00	0.00		
Total Revenue	\$ 554,900.00	\$ 233.17	\$ 465.32	\$ 2,729.23	\$ 524,619.27	\$ 491,079.51	\$ 549,441.54		

See Accountants' Compilation Report

Galva Public Library District
Income Statement - Tax Basis
For the Month Ended April 30, 2025

06/30/25

Current Period

Year - to - Date

	Total Budget	Actual	Last Year	Budget	Actual	Last Year	Budget
<u>Salaries</u>							
Custodian	\$ 13,000.00	993.75	1,222.75	1,083.33	8,742.27	9,535.63	10,833.34
Librarian Salary	60,000.00	4,598.12	4,493.16	5,000.00	45,928.72	44,931.60	50,000.00
Library Assistants	147,000.00	9,815.38	10,961.27	12,250.00	98,072.79	99,380.80	122,500.00
Seasonal/Misc. Labor	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Salaries	\$ 220,000.00	15,407.25	16,677.18	18,333.33	152,743.78	153,848.03	183,333.34
<u>Operating Expenses</u>							
Advertising & Donations	\$ 0.00	0.00	25.00	0.00	40.00	50.00	0.00
Audio Visual	5,000.00	0.00	19.96	416.66	1,936.37	3,050.74	4,166.68
Automation- Int./Comp. Maint.	32,500.00	2,232.15	542.76	2,708.33	14,932.02	12,817.04	27,083.34
Bank Service Charge	0.00	0.00	0.00	0.00	15.00	20.00	0.00
Bookkeeping	3,500.00	250.00	250.00	291.66	2,875.00	2,860.00	2,916.68
Books	30,000.00	1,315.36	1,382.70	2,500.00	15,483.15	14,701.01	25,000.00
Building Maint. & Equip.	37,400.00	540.00	6,311.00	3,116.66	3,658.40	32,289.98	31,166.68
Contingency Fund	15,000.00	0.00	0.00	1,250.00	0.00	0.00	12,500.00
Employer FICA Expense	15,600.00	1,178.65	1,275.81	1,300.00	11,684.90	11,769.34	13,000.00
Furniture/Fixtures	5,000.00	0.00	0.00	416.66	798.70	0.00	4,166.68
Heat - Light	8,650.00	700.28	487.86	720.83	5,818.75	4,903.82	7,208.34
IMRF Expense	26,000.00	1,116.10	2,837.37	2,166.66	17,573.07	17,467.49	21,666.68
Insurance	5,000.00	0.00	459.00	416.66	10,994.00	9,839.00	4,166.68
Insurance Fund	41,500.00	0.00	0.00	3,458.33	0.00	0.00	34,583.34
Insurance- Health/Life	44,000.00	2,872.66	3,012.94	3,666.66	29,309.20	31,604.36	36,666.68
Legal and Audit	7,500.00	0.00	0.00	625.00	3,002.00	2,975.00	6,250.00
Licenses & Fees	0.00	0.00	0.00	0.00	333.00	0.00	0.00
Magazines/Periodicals	3,800.00	420.00	358.48	316.66	2,992.30	3,122.44	3,166.68

See Accountants' Compilation Report

Galva Public Library District
Income Statement - Tax Basis
For the Month Ended April 30, 2025

	06/30/25	Current Period			Year - to - Date		
	Total Budget	Actual	Last Year	Budget	Actual	Last Year	Budget
Marketing/Public Relations	1,500.00	466.36	0.00	125.00	941.50	187.50	1,250.00
Mileage/Travel/Dues	3,200.00	63.00	85.00	266.66	1,501.00	950.85	2,666.68
Miscellaneous Expenses	10,000.00	142.77	60.00	833.33	641.07	310.00	8,333.34
Office Exp./Postage/Mailings	200.00	181.03	0.00	16.66	378.67	187.83	166.68
Operating Supplies	6,000.00	688.76	418.45	500.00	5,317.69	3,836.64	5,000.00
Printing Expense	200.00	0.00	0.00	16.66	0.00	262.99	166.68
Refuse	500.00	81.00	0.00	41.66	324.00	240.00	416.68
Repair & Maintenance	4,000.00	565.00	3,702.34	333.33	3,725.15	6,417.51	3,333.34
Special Program Expense	15,000.00	238.39	57.50	1,250.00	4,090.49	1,583.14	12,500.00
Special Reserve Fund Exp	10,500.00	0.00	0.00	875.00	0.00	0.00	8,750.00
Telephone	1,500.00	0.00	80.87	125.00	0.00	1,075.37	1,250.00
Water - Sewer	<u>850.00</u>	<u>118.45</u>	<u>114.22</u>	<u>70.83</u>	<u>604.53</u>	<u>576.94</u>	<u>708.34</u>
Total Operating Expenses	\$ 333,900.00	13,169.96	21,481.26	27,824.90	138,969.96	163,098.99	278,250.20
Total Operating Expenses	<u>\$ 553,900.00</u>	<u>28,577.21</u>	<u>38,158.44</u>	<u>46,158.23</u>	<u>291,713.74</u>	<u>316,947.02</u>	<u>461,583.54</u>
Other Income							
Total Other Income	<u>\$ 0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Net Income (Loss)	<u>\$ 1,000.00</u>	<u>\$ (28,344.04)</u>	<u>\$ (37,693.12)</u>	<u>\$ (43,429.00)</u>	<u>\$ 232,905.53</u>	<u>\$ 174,132.49</u>	<u>\$ 87,858.00</u>

See Accountants' Compilation Report

Compton Accounting LLC
301 S Depot St
Altona, IL 61414
844-484-8881

June 06, 2025

Galva Public Library District
120 NW 3rd Ave.
Galva, IL 61434

To the Board of Directors:

We have compiled the accompanying balance sheet of Galva Public Library District as of May 31, 2025, and the related statements of income and retained earnings for the period then ended under the Tax Accounting Principles of the Internal Revenue Code, Rules and Regulations, and applied with the standards set forth by the National Society of Public Accountants.

Our preparation is limited to presenting in the form of financial statements information that is the representation of management. We have compiled and reviewed the information but our preparation was substantially less in scope than in preparation in full conformity with the Tax Accounting Principles of the Internal Revenue Code, Rules and Regulation. We have performed compilation engagements in accordance with statements on standards for Accounting and Review services promulgated by the Accounting and Review Services of the AICPA. We have not audited or reviewed the accompanying financial statements, nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management, and, accordingly, do not express an opinion or any other form of assurance on them.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Based on our analysis, we are not aware of any material modifications that should be made to the accompanying financial statements in order for the statements to be in conformity with the Tax Accounting Principles of the Internal Revenue Code, Rules and Regulations.

Respectfully,

A handwritten signature in black ink that reads "Kelly A Chelone". The signature is written in a cursive, flowing style.

Compton Accounting LLC

**Galva Public Library District
Balance Sheet - Income Tax Basis
As of May 31, 2025**

	Assets	
	Change from Prior Period	Current Period Balance
<u>Current Assets</u>		
Petty Cash	\$ 0.00	\$ 40.00
Galva Bank Checking 814-415	(35,674.79)	399,524.12
IL Funds - Working Cash Fund	2.44	641.38
CSB Savings #320180	0.00	4,985.92
SBT Savings #74712 - Working Cash	17.68	35,082.88
CSB CD #12550 - 10/11/25	0.00	71,625.30
CSB Special Reserve CD #22166 10/11/25	0.00	136,774.18
CSB Don Best CD #22167 10/11/25	0.00	30,405.72
CSB Herbster & Thomas Bequest CD #13115 10/11/25	0.00	40,417.40
Total Current Assets	(35,654.67)	719,496.90
<u>Property and Equipment</u>		
Office Equipment	0.00	1,008.32
Net Property and Equipment	0.00	1,008.32
Total Assets	\$ (35,654.67)	\$ 720,505.22

See Accountants' Compilation Report

**Galva Public Library District
Balance Sheet - Income Tax Basis
As of May 31, 2025**

Liabilities and Stockholders' Equity

	Change from Prior Period	Current Period Balance
<u>Current Liabilities</u>		
IMRF Payable	\$ (57.84)	\$ 2,307.29
Insurance- Health/Life	72.17	574.08
Total Current Liabilities	14.33	2,881.37
Total Liabilities	14.33	2,881.37
<u>Equity</u>		
Retained Earnings	0.00	520,387.32
Net Income (Loss)	(35,669.00)	197,236.53
Total Equity	(35,669.00)	717,623.85
Total Liabilities and Equity	\$ (35,654.67)	\$ 720,505.22

**Galva Public Library District
Income Statement - Tax Basis
For the Month Ended May 31, 2025**

	06/30/25			Current Period			Year - to - Date		
	Total Budget	Actual	Last Year	Budget	Actual	Last Year	Budget		
Revenue									
Book Sale	\$ 550.00	\$ 1.00	\$ 60.18	\$ 45.84	\$ 170.43	\$ 409.22	\$ 504.16		
CSB CD Interest	0.00	0.00	0.00	0.00	1,370.58	0.00	0.00		
Don Best CD #22167 Interest	0.00	0.00	0.00	0.00	314.01	0.00	0.00		
Donations	5,000.00	17.90	1,650.00	416.67	1,221.53	3,342.80	4,583.33		
Faxes	550.00	0.00	36.00	45.84	191.21	253.00	504.16		
Fines	250.00	0.00	0.00	20.84	0.00	0.00	229.16		
Henry Co. Collector Taxes	459,492.00	0.00	0.00	0.00	458,762.27	421,529.86	459,492.00		
Knox Co. Collector Taxes	62,658.00	0.00	0.00	0.00	45,576.67	43,087.20	62,658.00		
Lost/Damaged Book/DVD	550.00	0.00	43.00	45.84	52.90	110.56	504.16		
Memorials/Gifts	3,500.00	0.00	765.00	291.67	1,220.00	783.00	3,208.33		
Misc Income	500.00	0.00	0.00	41.67	0.00	0.00	458.33		
Other Interest Income	1,000.00	53.07	40.94	83.34	5,370.80	703.29	916.66		
Photocopies	1,350.00	64.30	169.44	112.50	813.83	856.81	1,237.50		
Private Order	250.00	0.00	0.00	20.84	13.99	19.73	229.16		
Reimbursements	500.00	0.00	125.89	41.67	291.00	185.06	458.33		
SBT CD Interest	750.00	0.00	0.00	62.50	0.00	0.00	687.50		
Spec. Res. CD #22166 Int.	0.00	0.00	0.00	0.00	1,412.51	0.00	0.00		
St of IL CPPRT	7,500.00	0.00	0.00	625.00	7,556.41	17,671.78	6,875.00		
St of IL Per Cap Grant	9,500.00	0.00	0.00	791.67	0.00	4,917.65	8,708.33		
Summer Reading Program	1,000.00	0.00	250.00	83.34	0.00	350.00	916.66		
Thomas/Herbster CD #13115 Interest	0.00	0.00	0.00	0.00	417.40	0.00	0.00		
Total Revenue	\$ 554,900.00	\$ 136.27	\$ 3,140.45	\$ 2,729.23	\$ 524,755.54	\$ 494,219.96	\$ 552,170.77		

See Accountants' Compilation Report

Galva Public Library District
Income Statement - Tax Basis
For the Month Ended May 31, 2025

06/30/25

Current Period

Year - to - Date

	Total Budget	Actual	Last Year	Budget	Actual	Last Year	Budget
<u>Salaries</u>							
Custodian	\$ 13,000.00	909.38	1,022.00	1,083.33	9,651.65	10,557.63	11,916.67
Librarian Salary	60,000.00	4,598.12	4,493.16	5,000.00	50,526.84	49,424.76	55,000.00
Library Assistants	147,000.00	10,073.76	11,886.39	12,250.00	108,146.55	111,267.19	134,750.00
Seasonal/Misc. Labor	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Salaries	\$ 220,000.00	15,581.26	17,401.55	18,333.33	168,325.04	171,249.58	201,666.67
<u>Operating Expenses</u>							
Advertising & Donations	\$ 0.00	0.00	0.00	0.00	40.00	50.00	0.00
Audio Visual	5,000.00	144.92	228.78	416.66	2,081.29	3,279.52	4,583.34
Automation- Int./Comp. Maint.	32,500.00	6,241.49	2,054.83	2,708.33	21,173.51	14,871.87	29,791.67
Bank Service Charge	0.00	0.00	0.00	0.00	15.00	20.00	0.00
Bookkeeping	3,500.00	250.00	250.00	291.66	3,125.00	3,110.00	3,208.34
Books	30,000.00	2,722.84	1,769.91	2,500.00	18,205.99	16,470.92	27,500.00
Building Maint. & Equip.	37,400.00	1,897.50	1,329.00	3,116.66	5,555.90	33,618.98	34,283.34
Contingency Fund	15,000.00	0.00	0.00	1,250.00	0.00	0.00	13,750.00
Employer FICA Expense	15,600.00	1,191.97	1,331.23	1,300.00	12,876.87	13,100.57	14,300.00
Furniture/Fixtures	5,000.00	0.00	0.00	416.66	798.70	0.00	4,583.34
Heat - Light	8,650.00	550.74	517.38	720.83	6,369.49	5,421.20	7,929.17
IMRF Expense	26,000.00	1,093.23	2,513.15	2,166.66	18,666.30	19,980.64	23,833.34
Insurance	5,000.00	1,251.00	0.00	416.66	12,245.00	9,839.00	4,583.34
Insurance Fund	41,500.00	0.00	0.00	3,458.33	0.00	0.00	38,041.67
Insurance- Health/Life	44,000.00	2,800.50	3,012.94	3,666.66	32,109.70	34,617.30	40,333.34
Legal and Audit	7,500.00	0.00	0.00	625.00	3,002.00	2,975.00	6,875.00
Licenses & Fees	0.00	0.00	0.00	0.00	333.00	0.00	0.00
Magazines/Periodicals	3,800.00	(256.06)	0.00	316.66	2,736.24	3,122.44	3,483.34

See Accountants' Compilation Report

Galva Public Library District
Income Statement - Tax Basis
For the Month Ended May 31, 2025

	06/30/25	Current Period			Year - to - Date		
	Total Budget	Actual	Last Year	Budget	Actual	Last Year	Budget
Marketing/Public Relations	1,500.00	0.00	0.00	125.00	941.50	187.50	1,375.00
Mileage/Travel/Dues	3,200.00	42.00	69.81	266.66	1,543.00	1,020.66	2,933.34
Miscellaneous Expenses	10,000.00	0.00	0.00	833.33	641.07	310.00	9,166.67
Office Exp./Postage/Mailings	200.00	1.77	40.80	16.66	380.44	228.63	183.34
Operating Supplies	6,000.00	522.95	461.58	500.00	5,840.64	4,298.22	5,500.00
Printing Expense	200.00	0.00	0.00	16.66	0.00	262.99	183.34
Refuse	500.00	0.00	81.00	41.66	324.00	321.00	458.34
Repair & Maintenance	4,000.00	110.32	160.95	333.33	3,835.47	6,578.46	3,666.67
Special Program Expense	15,000.00	1,658.84	1,426.79	1,250.00	5,749.33	3,009.93	13,750.00
Special Reserve Fund Exp	10,500.00	0.00	0.00	875.00	0.00	0.00	9,625.00
Telephone	1,500.00	0.00	0.00	125.00	0.00	1,075.37	1,375.00
Water - Sewer	<u>850.00</u>	<u>0.00</u>	<u>0.00</u>	<u>70.83</u>	<u>604.53</u>	<u>576.94</u>	<u>779.17</u>
Total Operating Expenses	\$ 333,900.00	20,224.01	15,248.15	27,824.90	159,193.97	178,347.14	306,075.10
Total Operating Expenses	<u>\$ 553,900.00</u>	<u>35,805.27</u>	<u>32,649.70</u>	<u>46,158.23</u>	<u>327,519.01</u>	<u>349,596.72</u>	<u>507,741.77</u>
Other Income							
Total Other Income	<u>\$ 0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Net Income (Loss)	<u>\$ 1,000.00</u>	<u>\$ (35,669.00)</u>	<u>\$ (29,509.25)</u>	<u>\$ (43,429.00)</u>	<u>\$ 197,236.53</u>	<u>\$ 144,623.24</u>	<u>\$ 44,429.00</u>

See Accountants' Compilation Report

Compton Accounting LLC
301 S Depot St
Altona, IL 61414
844-484-8881

July 03, 2025

Galva Public Library District
120 NW 3rd Ave.
Galva, IL 61434

To the Board of Directors:

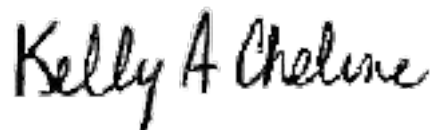
We have compiled the accompanying balance sheet of Galva Public Library District as of June 30, 2025, and the related statements of income and retained earnings for the period then ended under the Tax Accounting Principles of the Internal Revenue Code, Rules and Regulations, and applied with the standards set forth by the National Society of Public Accountants.

Our preparation is limited to presenting in the form of financial statements information that is the representation of management. We have compiled and reviewed the information but our preparation was substantially less in scope than in preparation in full conformity with the Tax Accounting Principles of the Internal Revenue Code, Rules and Regulation. We have performed compilation engagements in accordance with statements on standards for Accounting and Review services promulgated by the Accounting and Review Services of the AICPA. We have not audited or reviewed the accompanying financial statements, nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management, and, accordingly, do not express an opinion or any other form of assurance on them.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Based on our analysis, we are not aware of any material modifications that should be made to the accompanying financial statements in order for the statements to be in conformity with the Tax Accounting Principles of the Internal Revenue Code, Rules and Regulations.

Respectfully,

A handwritten signature in black ink that reads "Kelly A Chelone". The signature is written in a cursive, flowing style.

Compton Accounting LLC

**Galva Public Library District
Balance Sheet - Income Tax Basis
As of June 30, 2025**

	Assets	
	Change from Prior Period	Current Period Balance
<u>Current Assets</u>		
Petty Cash	\$ 0.00	\$ 40.00
Galva Bank Checking 814-415	(34,854.39)	364,669.73
IL Funds - Working Cash Fund	2.37	643.75
CSB Savings #320180	0.24	4,986.16
SBT Savings #74712 - Working Cash	0.00	35,082.88
CSB CD #12550 - 10/11/25	731.24	72,356.54
CSB Special Reserve CD #22166 10/11/25	1,396.22	138,170.40
CSB Don Best CD #22167 10/11/25	310.39	30,716.11
CSB Herbster & Thomas Bequest CD #13115 10/11/25	412.59	40,829.99
Total Current Assets	(32,001.34)	687,495.56
<u>Property and Equipment</u>		
Office Equipment	0.00	1,008.32
Net Property and Equipment	0.00	1,008.32
Total Assets	\$ (32,001.34)	\$ 688,503.88

See Accountants' Compilation Report

**Galva Public Library District
Balance Sheet - Income Tax Basis
As of June 30, 2025**

Liabilities and Stockholders' Equity

	Change from Prior Period	Current Period Balance
<u>Current Liabilities</u>		
IMRF Payable	\$ (59.82)	\$ 2,247.47
Insurance- Health/Life	72.17	646.25
Total Current Liabilities	12.35	2,893.72
Total Liabilities	12.35	2,893.72
<u>Equity</u>		
Retained Earnings	0.00	520,387.32
Net Income (Loss)	(32,013.69)	165,222.84
Total Equity	(32,013.69)	685,610.16
Total Liabilities and Equity	\$ (32,001.34)	\$ 688,503.88

See Accountants' Compilation Report

**Galva Public Library District
Income Statement - Tax Basis
For the Month Ended June 30, 2025**

	06/30/25			Current Period			Year - to - Date		
	Total Budget	Actual	Last Year	Budget	Actual	Last Year	Budget		
Revenue									
Book Sale	\$ 550.00	\$ 10.30	\$ 0.00	\$ 45.84	\$ 180.73	\$ 409.22	\$ 550.00		
CSB CD Interest	0.00	731.24	2,461.28	0.00	2,101.82	2,461.28	0.00		
Don Best CD #22167 Interest	0.00	310.39	1,039.62	0.00	624.40	1,039.62	0.00		
Donations	5,000.00	52.35	0.00	416.67	1,273.88	3,342.80	5,000.00		
Faxes	550.00	0.00	0.00	45.84	191.21	253.00	550.00		
Fines	250.00	0.00	0.00	20.84	0.00	0.00	250.00		
Henry Co. Collector Taxes	459,492.00	0.00	0.00	0.00	458,762.27	421,529.86	459,492.00		
Knox Co. Collector Taxes	62,658.00	0.00	0.00	0.00	45,576.67	43,087.20	62,658.00		
Lost/Damaged Book/DVD	550.00	18.99	0.00	45.84	71.89	110.56	550.00		
Memorials/Gifts	3,500.00	0.00	0.00	291.67	1,220.00	783.00	3,500.00		
Misc Income	500.00	0.00	0.00	41.67	0.00	0.00	500.00		
Other Interest Income	1,000.00	38.02	25.77	83.34	5,408.82	729.06	1,000.00		
Photocopies	1,350.00	50.50	0.00	112.50	864.33	856.81	1,350.00		
Private Order	250.00	0.00	0.00	20.84	13.99	19.73	250.00		
Reimbursements	500.00	0.00	0.00	41.67	291.00	185.06	500.00		
SBT CD Interest	750.00	0.00	0.00	62.50	0.00	0.00	750.00		
Spec. Res. CD #22166 Int.	0.00	1,396.22	4,676.49	0.00	2,808.73	4,676.49	0.00		
St of IL CPPRT	7,500.00	0.00	0.00	625.00	7,556.41	17,671.78	7,500.00		
St of IL Per Cap Grant	9,500.00	0.00	4,950.99	791.67	0.00	9,868.64	9,500.00		
Summer Reading Program	1,000.00	0.00	0.00	83.34	0.00	350.00	1,000.00		
Thomas/Herbster CD #13115 Interest	0.00	412.59	0.00	0.00	829.99	0.00	0.00		
Total Revenue	\$ 554,900.00	\$ 3,020.60	\$ 13,154.15	\$ 2,729.23	\$ 527,776.14	\$ 507,374.11	\$ 554,900.00		

See Accountants' Compilation Report

Galva Public Library District
Income Statement - Tax Basis
For the Month Ended June 30, 2025

06/30/25

Current Period

Year - to - Date

	Total Budget	Actual	Last Year	Budget	Actual	Last Year	Budget
<u>Salaries</u>							
Custodian	\$ 13,000.00	839.06	876.00	1,083.33	10,490.71	11,433.63	13,000.00
Librarian Salary	60,000.00	4,598.12	4,493.16	5,000.00	55,124.96	53,917.92	60,000.00
Library Assistants	147,000.00	10,985.75	13,934.52	12,250.00	119,132.30	125,201.71	147,000.00
Seasonal/Misc. Labor	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Salaries	\$ 220,000.00	16,422.93	19,303.68	18,333.33	184,747.97	190,553.26	220,000.00
<u>Operating Expenses</u>							
Advertising & Donations	\$ 0.00	0.00	0.00	0.00	40.00	50.00	0.00
Audio Visual	5,000.00	25.10	0.00	416.66	2,106.39	3,279.52	5,000.00
Automation- Int./Comp. Maint.	32,500.00	2,145.18	176.82	2,708.33	23,318.69	15,048.69	32,500.00
Bank Service Charge	0.00	0.00	0.00	0.00	15.00	20.00	0.00
Bookkeeping	3,500.00	250.00	250.00	291.66	3,375.00	3,360.00	3,500.00
Books	30,000.00	1,675.43	1,846.34	2,500.00	19,881.42	18,317.26	30,000.00
Building Maint. & Equip.	37,400.00	6,977.55	3,430.00	3,116.66	12,533.45	37,048.98	37,400.00
Contingency Fund	15,000.00	0.00	0.00	1,250.00	0.00	0.00	15,000.00
Employer FICA Expense	15,600.00	1,256.37	1,476.73	1,300.00	14,133.24	14,577.30	15,600.00
Furniture/Fixtures	5,000.00	0.00	0.00	416.66	798.70	0.00	5,000.00
Heat - Light	8,650.00	442.77	292.57	720.83	6,812.26	5,713.77	8,650.00
IMRF Expense	26,000.00	1,085.91	2,595.24	2,166.66	19,752.21	22,575.88	26,000.00
Insurance	5,000.00	0.00	0.00	416.66	12,245.00	9,839.00	5,000.00
Insurance Fund	41,500.00	0.00	0.00	3,458.33	0.00	0.00	41,500.00
Insurance- Health/Life	44,000.00	1,766.72	3,085.10	3,666.66	33,876.42	37,702.40	44,000.00
Legal and Audit	7,500.00	0.00	0.00	625.00	3,002.00	2,975.00	7,500.00
Licenses & Fees	0.00	0.00	0.00	0.00	333.00	0.00	0.00
Magazines/Periodicals	3,800.00	35.00	414.00	316.66	2,771.24	3,536.44	3,800.00

See Accountants' Compilation Report

Galva Public Library District
Income Statement - Tax Basis
For the Month Ended June 30, 2025

	06/30/25	Current Period			Year - to - Date		
	Total Budget	Actual	Last Year	Budget	Actual	Last Year	Budget
Marketing/Public Relations	1,500.00	93.00	60.00	125.00	1,034.50	247.50	1,500.00
Mileage/Travel/Dues	3,200.00	66.50	60.30	266.66	1,609.50	1,080.96	3,200.00
Miscellaneous Expenses	10,000.00	0.00	0.00	833.33	641.07	310.00	10,000.00
Office Exp./Postage/Mailings	200.00	14.60	0.00	16.66	395.04	228.63	200.00
Operating Supplies	6,000.00	299.54	597.82	500.00	6,140.18	4,896.04	6,000.00
Printing Expense	200.00	0.00	0.00	16.66	0.00	262.99	200.00
Refuse	500.00	0.00	0.00	41.66	324.00	321.00	500.00
Repair & Maintenance	4,000.00	443.31	387.54	333.33	4,278.78	6,966.00	4,000.00
Special Program Expense	15,000.00	1,887.11	1,555.01	1,250.00	7,636.44	4,564.94	15,000.00
Special Reserve Fund Exp	10,500.00	0.00	0.00	875.00	0.00	0.00	10,500.00
Telephone	1,500.00	0.00	0.00	125.00	0.00	1,075.37	1,500.00
Water - Sewer	<u>850.00</u>	<u>147.27</u>	<u>124.59</u>	<u>70.83</u>	<u>751.80</u>	<u>701.53</u>	<u>850.00</u>
Total Operating Expenses	\$ 333,900.00	18,611.36	16,352.06	27,824.90	177,805.33	194,699.20	333,900.00
Total Operating Expenses	<u>\$ 553,900.00</u>	<u>35,034.29</u>	<u>35,655.74</u>	<u>46,158.23</u>	<u>362,553.30</u>	<u>385,252.46</u>	<u>553,900.00</u>
Other Income							
Total Other Income	<u>\$ 0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Net Income (Loss)	<u>\$ 1,000.00</u>	<u>\$ (32,013.69)</u>	<u>\$ (22,501.59)</u>	<u>\$ (43,429.00)</u>	<u>\$ 165,222.84</u>	<u>\$ 122,121.65</u>	<u>\$ 1,000.00</u>

See Accountants' Compilation Report