

## **TRUST FUNDS FOR THE BENEFIT OF THE RANDALL LIBRARY**

The policy of the Randall Library Trustees is to spend interest and capital gains in excess of inflation generated by the trust funds for the purchase of library materials, primarily books. Trust funds are combined and are co-managed by the Board of Trustees to target a 60%/40% split between equity and income-based securities, respectively. Highly rated, professionally managed mutual funds are primarily used as investment vehicles.

Based on the Beusch formula method of calculating annual disbursements by the Trustees, a disbursement of \$17,000 was authorized and used for the benefit of Randall Library patrons. The current and past year ending values, cash flow and fund performance for the 2010 Calendar Year are shown in the CY 2010 Report.

Respectfully submitted,

Randall Library Trustees  
Robert A. Aldape (2013), Treasurer  
Harold B. Donahue, Jr. (2012)  
Jane Sproule Epstein (2012)  
Amante Brooks Gaines (2013)  
Carolyn C. Howe (2011)

John J. O'Keefe III (2013)  
Timothy H. Reed (2011), Chair

Susan Wysk, Library Director  
Denise, Children's Librarian

**Statement of Sources & Uses of Funds, CY '10:**

**January 1, 2010 Opening Balance** \$ **493,439.03**

**Sources of Funds:**

Contributions and Donations

Hale High School Fund	\$	10,000.00
Community Chest	\$	1,247.65
Stow Cultural Council	\$	1,000.00
Miscellany	\$	1,880.15

Net Investment Income \$ 7,829.06

Capital Gain \$ 50,728.57

Total \$ 72,685.44

**Uses of Funds:**

Books	\$	(11,392.87)
Periodicals	\$	(2,953.66)
Reference	\$	(6,655.09)
DVD	\$	(2,294.30)

Children's Programming	\$	(2,521.25)
Audio	\$	(2,871.40)
Copier	\$	(1,617.30)
Software	\$	(78.59)
Misc. Supplies	\$	(34.07)
 Total	\$	 (30,418.53)
 <b>December 31, 2010 Ending Balance</b>	\$	 <b>535,705.95</b>

**Randall Library Trust Funds Statement of Assets and Liabilities, CY '10**

<b>Assets</b>		01/01/10 Balance		12/31/10 Balance
Cash and Bank Accounts				
Family Federal Savings i-Checking Account	\$	8,370.39	\$	9,079.70
Total Cash and Bank Accounts	\$	8,370.39	\$	9,079.70
Investment Trusts				
Combined Trust Funds	\$	485,068.64	\$	526,626.25
<b>Total Assets</b>	\$	493,439.03	\$	535,705.95
<b>Liabilities</b>	\$	0.00	\$	0.00
<b>Overall Total</b>	\$	<b>493,439.03</b>	\$	<b>535,705.95</b>

**Randall Library Trust Funds Statement of Investment Income,  
CY'10**

**Investment Income:**

Family Federal i-Checking Interest	\$	0.00
Combined Trust Fund Income	\$	7,829.06
<b>Total Investment Income</b>	<b>\$</b>	<b>7,829.06</b>

Rob Aldape  
Treasurer, Randall Library Trustees

February 22, 2011