

## 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 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 \$12,000 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 2009 Calendar Year are shown in the CY'09 Report.

Respectfully submitted,

Rob Aldape  
Treasurer, Randall Library Trustees  
March 15, 2010

### Statement of Sources & Uses of Funds, CY '09:

January 1, 2009 Opening Balance      \$    404,670.89

#### Sources of Funds:

##### Contributions and Donations

|                                |    |            |
|--------------------------------|----|------------|
| Second Century Fund            | \$ | 2,500.00   |
| Hale High School Fund          | \$ | 10,000.00  |
| Friends of the Randall Library | \$ | 1,971.00   |
| Stow Cultural Council          | \$ | 800.00     |
| Alice Eaton Fund               | \$ | 600.00     |
| Net Investment Income          | \$ | 9,571.42   |
| Capital Gain                   | \$ | 96,109.47  |
| Total                          | \$ | 121,551.89 |

Uses of Funds:

|                        |    |                 |
|------------------------|----|-----------------|
| Books                  | \$ | (12,029.11)     |
| Audios                 | \$ | (3,233.20)      |
| DVDs                   | \$ | (3,348.99)      |
| Periodicals            | \$ | (3,502.48)      |
| Reference              | \$ | (5,313.83)      |
| Children's Programming | \$ | (3,110.15)      |
| Copier Lease           | \$ | (1,579.02)      |
| Software               | \$ | (263.96)        |
| Miscellaneous supplies | \$ | (402.99)        |
| <br>Total              | \$ | <br>(32,783.73) |

December 31, 2009 Ending Balance \$ 493,439.03

**Randall Library Trust Funds Statement of Assets and Liabilities, CY '09**

| Assets                              |    | 01/01/09 Balance  |    | 12/31/09 Balance  |
|-------------------------------------|----|-------------------|----|-------------------|
| Cash and Bank Accounts              |    |                   |    |                   |
| Family Federal Savings Account      | \$ | 0.00              | \$ | 0.00              |
| Family Federal Checking             | \$ | 13,283.13         | \$ | 8,370.39          |
| <b>Total Cash and Bank Accounts</b> | \$ | <b>13,283.13</b>  | \$ | <b>8,370.39</b>   |
| Investment Trusts                   |    |                   |    |                   |
| Combined Trust Funds                | \$ | 391,387.76        | \$ | 485,068.64        |
| <b>Total Assets</b>                 | \$ | <b>404,670.89</b> | \$ | <b>493,439.03</b> |
| <b>Liabilities</b>                  | \$ | <b>0.00</b>       | \$ | <b>0.00</b>       |
| <b>Overall Total</b>                | \$ | <b>404,670.89</b> | \$ | <b>493,439.03</b> |