

# Lawrence County Public Library

## Statement of Assets, Liabilities and Fund Balance - Modified Cash Basis

July 31, 2017

### Assets

#### Current assets

Cash on hand	\$	100.00
Inez Deposit Bank - Operating		4,292,540.15
Town Square Bank - Payroll		78,291.05
CD [REDACTED] - Citizens Bank of Kentucky		113,099.86
Louisa Community Bank [REDACTED]		48,692.62
Louisa Community Bank [REDACTED]		334,439.67
Louisa Community Bank - [REDACTED]		140.25
CD [REDACTED] - Citizens Bank of Kentucky		561,085.10
Town Square Bank - Savings		106,179.46
CD [REDACTED] - Louisa Community Bank		164,346.34
Inez Deposit Bank - Credit Cards		7,238.30
Morgan Stanley		103,358.66
<b>Total current assets</b>		<u>5,809,511.46</u>

#### Total assets

\$ 5,809,511.46

### Liabilities and Fund Balance

#### Current liabilities

State Payroll Tax Payable	\$	823.76
<b>Total current liabilities</b>		<u>823.76</u>

#### Fund balance

Fund balance		5,808,687.70
<b>Total fund balance</b>		<u>5,808,687.70</u>

#### Total liabilities and fund balance

\$ 5,809,511.46

\_\_\_\_\_  
President

\_\_\_\_\_  
Date

\_\_\_\_\_  
Secretary

\_\_\_\_\_  
Date

See accountant's compilation report



**WELLS & COMPANY, P.S.C.**

*Certified Public Accountants*  
865 South Mayo Trail, Suite 7  
Paintsville, Kentucky 41240-1215

(606) 789-3588  
Fax (606) 789-3326

### ACCOUNTANT'S COMPILATION REPORT

Kentucky Department for Libraries and Archives  
Board of Trustees, Lawrence County Public Library  
Louisa, Kentucky

Management is responsible for the accompanying statement of assets, liabilities, and fund balance – modified cash basis of the Lawrence County Public Library as of August 31, 2017, and the related statement of revenues, expenditures, and changes in fund balance – modified cash basis for the one month and two months then ended in accordance with the modified cash basis of accounting. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Management has elected to omit substantially all of the disclosures required by the modified cash basis of accounting. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Library's assets, liabilities, fund balance, revenues, and expenditures. Accordingly, these financial statements are not designed for those who are not informed about such matters.

#### Required Supplementary Information

Management has omitted the management's discussion and analysis and budgetary comparison statement required by the modified cash basis of accounting to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context.

We are not independent with respect to the Lawrence County Public Library.

*Wells & Company, P.S.C.*

Wells and Company, PSC  
Paintsville, Kentucky  
September 25, 2017

*Nina C. Chaffin 10/12/17*  
*Jesse Wells 10/12/2017*

# Lawrence County Public Library

## Statement of Assets, Liabilities and Fund Balance - Modified Cash Basis

August 31, 2017

### Assets

#### Current assets

Cash on hand	\$	100.00
Inez Deposit Bank - Operating		4,264,167.72
Town Square Bank - Payroll		64,081.14
CD [REDACTED] - Citizens Bank of Kentucky		113,123.87
Louisa Community Bank - [REDACTED]		48,700.89
Louisa Community Bank [REDACTED]		334,553.29
Louisa Community Bank - [REDACTED]		140.25
CD [REDACTED] - Citizens Bank of Kentucky		581,676.01
Town Square Bank - Savings		106,179.46
CD [REDACTED] Louisa Community Bank		184,410.55
Inez Deposit Bank - Credit Cards		7,600.67
Morgan Stanley		103,436.44
<b>Total current assets</b>		<u>5,768,150.29</u>

#### Total assets

\$ 5,768,150.29

### Liabilities and Fund Balance

#### Current liabilities

State Payroll Tax Payable	\$	786.86
<b>Total current liabilities</b>		<u>786.86</u>

#### Fund balance

Fund balance		5,767,363.43
<b>Total fund balance</b>		<u>5,767,363.43</u>

#### Total liabilities and fund balance

\$ 5,768,150.29

See accountant's compilation report

# Lawrence County Public Library

## Statement of Assets, Liabilities and Fund Balance - Modified Cash Basis

September 30, 2017

### Assets

#### Current assets

Cash on hand	\$	100.00
Inez Deposit Bank - Operating		4,248,938.48
Town Square Bank - Payroll		43,842.95
CD #007907 - Citizens Bank of Kentucky		113,147.89
Louisa Community Bank - [REDACTED]		48,708.90
Louisa Community Bank - [REDACTED]		334,663.28
Louisa Community Bank - [REDACTED]		140.36
CD [REDACTED] Citizens Bank of Kentucky		562,267.54
Town Square Bank - Savings		106,226.83
CD [REDACTED] - Louisa Community Bank		164,474.78
Inez Deposit Bank - Credit Cards		7,688.39
Morgan Stanley		103,513.40
<b>Total current assets</b>		<u>5,733,712.80</u>

#### Total assets

\$ 5,733,712.80

### Liabilities and Fund Balance

#### Current liabilities

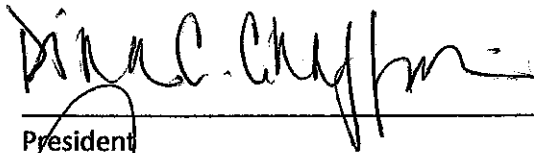
Federal Payroll Tax Payable	\$	2,153.11
State Payroll Tax Payable		1,158.65
Deferred Comp Payable		988.00
<b>Total current liabilities</b>		<u>4,299.76</u>

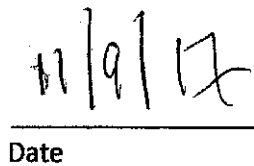
#### Fund balance

Fund balance		5,729,413.04
<b>Total fund balance</b>		<u>5,729,413.04</u>

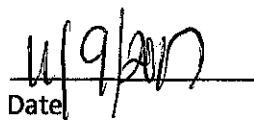
#### Total liabilities and fund balance

\$ 5,733,712.80

  
\_\_\_\_\_  
President

  
\_\_\_\_\_  
Date

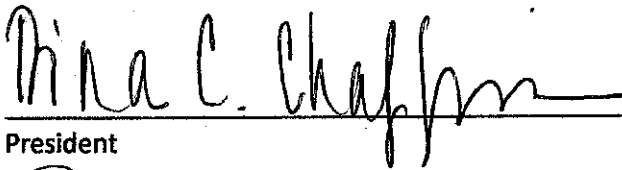
  
\_\_\_\_\_  
Secretary

  
\_\_\_\_\_  
Date

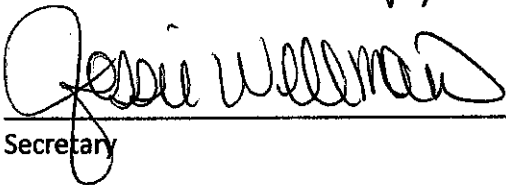
See accountant's compilation report

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\_\_\_\_\_  
President

12/14/17  
Date

  
\_\_\_\_\_  
Secretary

12/14/17  
Date

# Lawrence County Public Library

## Statement of Assets, Liabilities and Fund Balance - Modified Cash Basis

October 31, 2017

### Assets

#### Current assets

Cash on hand	\$	100.00
Inez Deposit Bank - Operating		4,218,313.50
Town Square Bank - Payroll		27,246.45
CD [REDACTED] - Citizens Bank of Kentucky		113,171.14
Louisa Community Bank - [REDACTED]		48,717.17
Louisa Community Bank - [REDACTED]		334,776.97
Louisa Community Bank - [REDACTED]		140.36
CD [REDACTED] Citizens Bank of Kentucky		562,840.59
Town Square Bank - Savings		106,226.83
CD [REDACTED] - Louisa Community Bank		164,536.96
Inez Deposit Bank - Credit Cards		7,954.57
Morgan Stanley		103,594.08
<b>Total current assets</b>		<u>5,687,618.60</u>

#### Total assets

\$ 5,687,618.60

### Liabilities and Fund Balance

#### Current liabilities

Federal Payroll Tax Payable	\$	2,593.99
State Payroll Tax Payable		915.01
Deferred Comp Payable		(602.00)
<b>Total current liabilities</b>		<u>2,907.00</u>

#### Fund balance

Fund balance		5,684,711.60
<b>Total fund balance</b>		<u>5,684,711.60</u>

#### Total liabilities and fund balance

\$ 5,687,618.60

See accountant's compilation report

# Lawrence County Public Library

## Statement of Assets, Liabilities and Fund Balance - Modified Cash Basis

November 30, 2017

### Assets

#### Current assets

Cash on hand	\$	100.00
Inez Deposit Bank - Operating		4,641,610.21
Town Square Bank - Payroll		10,368.51
CD [REDACTED] Citizens Bank of Kentucky		113,195.17
Louisa Community Bank [REDACTED]		48,725.18
Louisa Community Bank [REDACTED]		334,887.03
Louisa Community Bank [REDACTED]		140.36
CD [REDACTED] Citizens Bank of Kentucky		563,433.35
Town Square Bank - Savings		106,226.83
CD [REDACTED] - Louisa Community Bank		164,601.24
Inez Deposit Bank - Credit Cards		8,036.93
Morgan Stanley		103,675.39
<b>Total current assets</b>		<u>6,095,000.20</u>

**Total assets** \$ 6,095,000.20

### Liabilities and Fund Balance

#### Current liabilities

State Payroll Tax Payable	\$	958.17
<b>Total current liabilities</b>		<u>958.17</u>

#### Fund balance

Fund balance		<u>6,094,042.03</u>
<b>Total fund balance</b>		<u>6,094,042.03</u>

**Total liabilities and fund balance** \$ 6,095,000.20

Dina C. Chaffin  
President

11/11/18  
Date

Jessie Wellman  
Secretary

1/11/2018  
Date

See accountant's compilation report

# Lawrence County Public Library

## Statement of Assets, Liabilities and Fund Balance - Modified Cash Basis

December 31, 2017

### Assets

#### Current assets

Cash on hand	\$	100.00
Inez Deposit Bank - Operating		4,629,418.72
Town Square Bank - Payroll		41,898.86
CD [REDACTED] Citizens Bank of Kentucky		113,217.65
Louisa Community Bank - [REDACTED]		48,733.46
Louisa Community Bank - [REDACTED]		335,000.80
Louisa Community Bank - [REDACTED]		140.48
CD [REDACTED] - Citizens Bank of Kentucky		564,007.59
Town Square Bank - Savings		56,274.82
CD [REDACTED] - Louisa Community Bank		164,663.47
Inez Deposit Bank - Credit Cards		8,132.52
Morgan Stanley		103,772.33
<b>Total current assets</b>		<u>6,065,160.50</u>

#### Total assets

\$ 6,065,160.50

### Liabilities and Fund Balance

#### Current liabilities

State Payroll Tax Payable	\$	1,018.63
<b>Total current liabilities</b>		<u>1,018.63</u>

#### Fund balance

Fund balance		6,064,141.87
<b>Total fund balance</b>		<u>6,064,141.87</u>

#### Total liabilities and fund balance

\$ 6,065,160.50

*Diana L. Chaffin*

\_\_\_\_\_  
President

*2/9/18*

\_\_\_\_\_  
Date

*Himi Bouchette*

\_\_\_\_\_  
Secretary

*2/8/18*

\_\_\_\_\_  
Date

See accountant's compilation report



# Lawrence County Public Library

## Statement of Assets, Liabilities and Fund Balance - Modified Cash Basis

January 31, 2018

### Assets

#### Current assets

Cash on hand	\$	100.00
Inez Deposit Bank - Operating		4,575,478.99
Town Square Bank - Payroll		123,981.51
CD [REDACTED] - Citizens Bank of Kentucky		113,241.69
Louisa Community Bank - [REDACTED]		48,741.74
Louisa Community Bank - [REDACTED]		335,114.61
Louisa Community Bank - [REDACTED]		150,140.48
CD [REDACTED] Citizens Bank of Kentucky		564,007.59
Town Square Bank - Savings		56,274.62
CD [REDACTED] Louisa Community Bank		164,727.80
Inez Deposit Bank - Credit Cards		8,351.55
Morgan Stanley		103,878.44
<b>Total current assets</b>		<u>6,244,039.02</u>

#### Total assets

\$ 6,244,039.02

### Liabilities and Fund Balance

#### Current liabilities

State Payroll Tax Payable	\$	966.47
<b>Total current liabilities</b>		<u>966.47</u>

#### Fund balance

Fund balance		6,243,072.55
<b>Total fund balance</b>		<u>6,243,072.55</u>

#### Total liabilities and fund balance

\$ 6,244,039.02

Michael C. Chaffin  
President

3/8/18  
Date

Henry J. Oberle  
Secretary

3-9-18  
Date

See accountant's compilation report

# Lawrence County Public Library

## Statement of Assets, Liabilities and Fund Balance - Modified Cash Basis

February 28, 2018

### Assets

#### Current assets

Cash on hand	\$	100.00
Inez Deposit Bank - Operating		4,587,842.80
Town Square Bank - Payroll		107,344.77
CD ██████ Citizens Bank of Kentucky		113,265.73
Louisa Community Bank - ██████		48,749.22
Louisa Community Bank ██████		335,217.44
Louisa Community Bank ██████		150,140.48
CD ██████ Citizens Bank of Kentucky		564,007.59
Town Square Bank - Savings		62,054.44
CD ██████ Louisa Community Bank		164,792.16
Inez Deposit Bank - Credit Cards		8,411.05
Morgan Stanley		103,975.94
<b>Total current assets</b>		<u>6,245,901.62</u>

#### Total assets

\$ 6,245,901.62

### Liabilities and Fund Balance

#### Current liabilities

State Payroll Tax Payable	\$	899.90
Deferred Comp Payable		(20.00)
<b>Total current liabilities</b>		<u>879.90</u>

#### Fund balance

Fund balance		<u>6,245,021.72</u>
<b>Total fund balance</b>		<u>6,245,021.72</u>

#### Total liabilities and fund balance

\$ 6,245,901.62

Mina C. Chaffin

President

4/11/18

Date

Jessie Wellman

Secretary

4/11/2018

Date

See accountant's compilation report

# Lawrence County Public Library

## Statement of Assets, Liabilities and Fund Balance - Modified Cash Basis

March 31, 2018

### Assets

**Current assets**

Cash on hand	\$	100.00
Inez Deposit Bank - Operating		4,611,503.37
Town Square Bank - Payroll		82,835.23
CD [REDACTED] - Citizens Bank of Kentucky		113,287.45
Louisa Community Bank [REDACTED]		48,757.50
Louisa Community Bank - [REDACTED]		335,331.32
Louisa Community Bank - [REDACTED]		150,238.41
CD [REDACTED] - Citizens Bank of Kentucky		564,007.59
Town Square Bank - Savings		56,303.37
CD [REDACTED] - Louisa Community Bank		164,850.31
Inez Deposit Bank - Credit Cards		8,582.53
Morgan Stanley		104,101.76
<b>Total current assets</b>		<b>6,239,898.84</b>

<b>Total assets</b>	<b>\$</b>	<b>6,239,898.84</b>
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### Liabilities and Fund Balance

**Current liabilities**

Federal Payroll Tax Payable	\$	2,231.49
State Payroll Tax Payable		1,359.98
Deferred Comp Payable		402.00
<b>Total current liabilities</b>		<b>3,993.47</b>

**Fund balance**

Fund balance		6,235,905.37
<b>Total fund balance</b>		<b>6,235,905.37</b>

<b>Total liabilities and fund balance</b>	<b>\$</b>	<b>6,239,898.84</b>
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*Kim C. Chaffin*  
 \_\_\_\_\_  
 President

*essie wellman*  
 \_\_\_\_\_  
 Secretary

*5/17/18*  
 \_\_\_\_\_  
 Date

*5/17/2018*  
 \_\_\_\_\_  
 Date

# Lawrence County Public Library

## Statement of Assets, Liabilities and Fund Balance - Modified Cash Basis

April 30, 2018

### Assets

#### Current assets

Cash on hand	\$	100.00
Inez Deposit Bank - Operating		4,669,654.18
Town Square Bank - Payroll		66,851.11
CD [REDACTED] - Citizens Bank of Kentucky		113,311.50
Louisa Community Bank - [REDACTED]		48,765.51
Louisa Community Bank - [REDACTED]		335,441.57
Louisa Community Bank - [REDACTED]		150,238.41
CD [REDACTED] - Citizens Bank of Kentucky		566,789.00
Town Square Bank - Savings		56,303.37
CD [REDACTED] Louisa Community Bank		164,969.32
Inez Deposit Bank - Credit Cards		8,643.90
Morgan Stanley		104,238.85
<b>Total current assets</b>		<u>6,285,506.72</u>

#### Total assets

\$ 6,285,506.72

### Liabilities and Fund Balance

#### Current liabilities

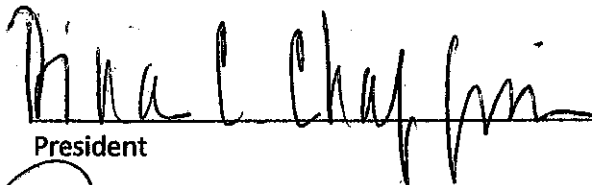
Federal Payroll Tax Payable	\$	2,297.73
State Payroll Tax Payable		921.70
Deferred Comp Payable		(195.00)
<b>Total current liabilities</b>		<u>3,024.43</u>

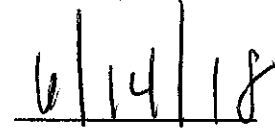
#### Fund balance

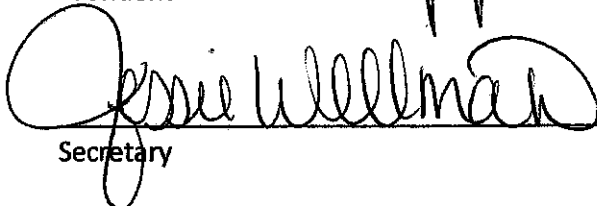
Fund balance		6,282,482.29
<b>Total fund balance</b>		<u>6,282,482.29</u>

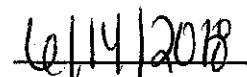
#### Total liabilities and fund balance

\$ 6,285,506.72

  
\_\_\_\_\_  
President

  
\_\_\_\_\_  
Date

  
\_\_\_\_\_  
Secretary

  
\_\_\_\_\_  
Date

See accountant's compilation report

# Lawrence County Public Library

## Statement of Assets, Liabilities and Fund Balance - Modified Cash Basis

May 31, 2018

### Assets

**Current assets**

Cash on hand	\$	100.00
Inez Deposit Bank - Operating		4,532,735.85
Town Square Bank - Payroll		53,948.82
CD [REDACTED] - Citizens Bank of Kentucky		113,334.78
Louisa Community Bank [REDACTED]		48,779.33
Louisa Community Bank [REDACTED]		335,564.20
Louisa Community Bank [REDACTED]		150,238.41
CD [REDACTED] - Citizens Bank of Kentucky		566,789.00
Town Square Bank - Savings		56,303.37
CD [REDACTED] Louisa Community Bank		165,084.57
Inez Deposit Bank - Credit Cards		8,998.29
Morgan Stanley		104,383.37
<b>Total current assets</b>		<b>6,136,259.99</b>

**Other assets**

Amounts To Be Provided For LTD		1,730,000.00
<b>Total other assets</b>		<b>1,730,000.00</b>

**Total assets**

\$ 7,866,259.99

### Liabilities and Fund Balance

**Current liabilities**

State Payroll Tax Payable	\$	733.01
Deferred Comp Payable		(190.00)
<b>Total current liabilities</b>		<b>543.01</b>

**Long-term liabilities**

2008 Bond - Long Term		1,730,000.00
<b>Total long-term liabilities</b>		<b>1,730,000.00</b>

**Fund balance**

Fund balance		6,135,716.98
<b>Total fund balance</b>		<b>6,135,716.98</b>

**Total liabilities and fund balance**

\$ 7,866,259.99

Dina C. Chapman

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President

Jesse Wellman

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Secretary

7/12/18

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Date

7/12/2018

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Date

# Lawrence County Public Library

## Statement of Assets, Liabilities and Fund Balance - Modified Cash Basis

June 30, 2018

### Assets

**Current assets**

Cash on hand	\$	100.00
Inez Deposit Bank - Operating		4,454,257.43
Town Square Bank - Payroll		40,123.66
CD [REDACTED] - Citizens Bank of Kentucky		113,358.84
Louisa Community Bank - [REDACTED]		48,789.35
Louisa Community Bank - [REDACTED]		335,688.31
Louisa Community Bank - [REDACTED]		150,377.33
CD [REDACTED] - Citizens Bank of Kentucky		566,789.00
Town Square Bank - Savings		56,331.43
CD [REDACTED] - Louisa Community Bank		165,203.75
Inez Deposit Bank - Credit Cards		9,149.43
Morgan Stanley		104,532.48
<b>Total current assets</b>		6,044,701.01

**Other assets**

Amounts To Be Provided For LTD		1,730,000.00
<b>Total other assets</b>		1,730,000.00

**Total assets** \$ 7,774,701.01

### Liabilities and Fund Balance

**Current liabilities**

State Payroll Tax Payable	\$	763.40
Deferred Comp Payable		(190.00)
<b>Total current liabilities</b>		573.40

**Long-term liabilities**

2008 Bond - Long Term		1,730,000.00
<b>Total long-term liabilities</b>		1,730,000.00

**Fund balance**

Fund balance		6,044,127.61
<b>Total fund balance</b>		6,044,127.61

**Total liabilities and fund balance** \$ 7,774,701.01

\_\_\_\_\_  
President

\_\_\_\_\_  
Date

\_\_\_\_\_  
Secretary

\_\_\_\_\_  
Date

See accountant's compilation report