

**Winnefox Library System**  
**Balance Sheet**  
As of December 31, 2008

	<u>Dec 31, 08</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1-1000 · Cash	1,320,688.05
<b>Total Checking/Savings</b>	<u>1,320,688.05</u>
<b>Accounts Receivable</b>	
1-1100 · Accounts Receivable	15,189.95
<b>Total Accounts Receivable</b>	<u>15,189.95</u>
<b>Other Current Assets</b>	
1-1500 · Compensated Absences Reserve	30,000.00
1-1501 · PC Reserve	1,300.00
1-1502 · Vehicle Reserve	32,606.38
1-1504 · Capital Reserves	37,313.05
<b>Total Other Current Assets</b>	<u>101,219.43</u>
<b>Total Current Assets</b>	<u>1,437,097.43</u>
<b>TOTAL ASSETS</b>	<b><u>1,437,097.43</u></b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
1-2000 · Accounts Payable	30,539.59
<b>Total Accounts Payable</b>	<u>30,539.59</u>
<b>Other Current Liabilities</b>	
1-2010 · Due to Member Libraries	7,953.46
1-2100 · Payroll Liabilities	5,730.72
<b>Total Other Current Liabilities</b>	<u>13,684.18</u>
<b>Total Current Liabilities</b>	<u>44,223.77</u>
<b>Total Liabilities</b>	44,223.77
<b>Equity</b>	
1-2500 · Deferred Revenue	742,763.00
1-2650 · Unrestricted Net Assets	572,415.28
Net Income	77,695.38
<b>Total Equity</b>	<u>1,392,873.66</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>1,437,097.43</u></b>