

NEDERLAND COMMUNITY LIBRARY DISTRICT

STATEMENT OF NET ASSETS  
As of December 31, 2007

	GOVERNMENTAL ACTIVITIES	
	2007	2006
ASSETS		
Cash	\$ 133,023	\$ 113,699
Accounts Receivable	-	1,360
Property Taxes Receivable	150,745	141,019
Inventory	11,933	11,933
TOTAL ASSETS	<u>295,701</u>	<u>268,011</u>
LIABILITIES		
Accrued Salaries	-	1,000
Accrued Expenses	1,948	2,189
Deferred Revenue - Property Taxes	150,745	141,019
TOTAL LIABILITIES	<u>152,693</u>	<u>144,208</u>
NET ASSETS		
Restricted for Emergencies	4,700	4,700
Unrestricted	138,308	119,103
TOTAL NET ASSETS	<u>\$ 143,008</u>	<u>\$ 123,803</u>

The accompanying notes are an integral part of the financial statements.

NEDERLAND COMMUNITY LIBRARY DISTRICT

STATEMENT OF ACTIVITIES  
Year Ended December 31, 2007

<u>FUNCTIONS/PROGRAMS</u>	<u>Expenses</u>	<u>PROGRAM REVENUES</u> Charges for Services	<u>NET (EXPENSE) REVENUE AND CHANGE IN NET ASSETS</u>	
			<u>Governmental Activities</u> 2007	<u>2006</u>
<b>PRIMARY GOVERNMENT</b>				
<b>Governmental Activities</b>				
General Government	\$ 89,708	\$ -	\$ (89,708)	\$ (84,134)
Library	<u>46,165</u>	<u>1,397</u>	<u>(44,768)</u>	<u>(48,631)</u>
Total Governmental Activities	<u>\$ 135,873</u>	<u>\$ 1,397</u>	<u>(134,476)</u>	<u>(132,765)</u>
GENERAL REVENUES				
Property Taxes			140,056	141,545
Specific Ownership Taxes			9,737	9,808
Interest			3,728	2,535
Other			<u>160</u>	<u>870</u>
TOTAL GENERAL REVENUES			<u>153,681</u>	<u>154,758</u>
CHANGE IN NET ASSETS			19,205	21,993
NET ASSETS, Beginning			<u>123,803</u>	<u>101,810</u>
NET ASSETS, Ending			<u>\$ 143,008</u>	<u>\$ 123,803</u>

The accompanying notes are an integral part of the financial statements.

NEDERLAND COMMUNITY LIBRARY DISTRICT

BALANCE SHEET  
GOVERNMENTAL FUNDS  
December 31, 2007

	<u>GENERAL FUND</u>	
	<u>2007</u>	<u>2006</u>
ASSETS		
Cash	\$ 133,023	\$ 113,699
Accounts Receivable	-	1,360
Property Taxes Receivable	150,745	141,019
Inventory	<u>11,933</u>	<u>11,933</u>
TOTAL ASSETS	<u>\$ 295,701</u>	<u>\$ 268,011</u>
LIABILITIES AND FUND BALANCES		
LIABILITIES		
Accrued Salaries	\$ -	\$ 1,000
Accrued Expenses	1,948	2,189
Deferred Revenues	<u>150,745</u>	<u>141,019</u>
TOTAL LIABILITIES	<u>152,693</u>	<u>144,208</u>
FUND BALANCES		
Reserved for Emergencies	4,700	4,700
Reserved for Inventory	11,933	11,933
Unreserved, reported in General Fund	<u>126,375</u>	<u>107,170</u>
TOTAL FUND BALANCES	<u>143,008</u>	<u>123,803</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 295,701</u>	<u>\$ 268,011</u>

The accompanying notes are an integral part of the financial statements.

NEDERLAND COMMUNITY LIBRARY DISTRICT

STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES  
GOVERNMENTAL FUNDS  
Year Ended December 31, 2007

	GENERAL FUND	
	2007	2006
REVENUES		
Taxes	\$ 149,793	\$ 151,353
Charges for Services	1,397	1,283
Interest	3,728	2,535
Other	160	870
	<u>155,078</u>	<u>156,041</u>
EXPENDITURES		
Current		
General Government	89,708	84,134
Library	46,165	49,914
	<u>135,873</u>	<u>134,048</u>
TOTAL EXPENDITURES	<u>135,873</u>	<u>134,048</u>
NET CHANGE IN FUND BALANCE	19,205	21,993
FUND BALANCE, Beginning	<u>123,803</u>	<u>101,810</u>
FUND BALANCE, Ending	<u>\$ 143,008</u>	<u>\$ 123,803</u>

The accompanying notes are an integral part of the financial statements.