

2024 Financial Report

Summary of All Funds

Balance 12-31-2023	\$158,020.41
Total income.....	\$15,785.30
Total disbursements.....	(\$13,080.33)
Balance 12-31-2024.....	<u>\$160,725.38</u>

Checking

Gifts for the Library

Balance 12-31-2023.....	\$13,730.90
Income	\$441.73
Disbursements	(\$3,264.80)
Balance 12-31-2024.....	<u>\$10,907.83</u>

Subaccounts - Active

Books [General]

Balance 12-31-2023.....	\$4,199.54
Income [interest from CD 82-04002947].....	\$309.55
Disbursements	(\$0)
Balance 12-31-2024.....	<u>\$4,509.09</u>

Miscellaneous

Balance 12-31-2023.....	\$7,078.06
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Income

Robie (children's books)	\$80.99
Donations	\$5.00
Renew account closed	\$46.19
<u>Total</u>	<u>\$132.18</u>

Disbursements

Safe dep. box annual fee	(\$50.00)
Tuition reimbursement	(\$1,315.00)
Robie books	(\$199.80)
Intern employment	(\$1,700.00)
<u>Total</u>	<u>(\$3,264.80)</u>

Balance 12-31-2024.....	<u>\$3,945.44</u>
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Subaccounts - Inactive

Copier	<u>\$2,260.83</u>
Summer Reading	<u>\$183.46</u>

Renew Somerset Library [building expansion campaign]

Balance 12-31-2023.....	\$4,348.41
Income: donations.....	\$0
Income: interest.....	\$1.58
Disbursements (furnace repair \$4,303.80, transferred to Gifts \$46.19)	(\$4,349.99)
Balance 12-31-2024..... <u>*Account closed March 11, 2024*</u>	<u>\$0</u>

Friends [donations for donated books]

12-08-2020 balance of \$2,680.46 transferred to newly organized Friends of Somerset Library.

Savings

Balance 12-31-2023.....	\$5,551.64
Interest.....	\$22.31
Balance 12-31-2024.....	<u>\$5,573.95</u>

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Certificate of Deposit

82-04002947 = Interest to Checking for books: matures 9-6-2024

Balance 12-31-2024.....\$20,009.36

Legacy Fund: Somerset Public Library Legacy Fund, St. Croix Valley Foundation

Established 5-7-1999, initial balance \$20,000

Balance 12-31-2023.....\$111,722.34
 Income: Donations \$50.00
 Investment Income: Interest & Change in Value.....\$15,271.26
 Disbursements/Grants..... (\$3,700.00)
 Fees: Administrative and investment (\$1,811.73)
 Balance 12-31-2024.....\$121,531.87

Location of library trust funds: • RCU, Somerset, WI
 • St. Croix Valley Foundation, Hudson, WI

History of Annuity Gifts

Date	Annuity #1	Annuity #2			
10-26-1995	\$20,000 CD7523	\$60,000 CD7524 36 mo. Interest to Checking for books			
5-05-1999		\$20,000 CD, Int. to Checking for books	\$20,000 6 mo. CD8981	\$20,000 SCV Fdn Legacy Fund	
12-31-2008	\$36,575.78	\$20,000.00	CD82-04004184	\$32,642.55	\$22,555.30
12-31-2011	\$41,507.46	\$20,009.36	CD4559209046	\$58,707.99	\$30,331.04
12-31-2012	\$52,001.33	\$20,009.36		\$70,998.18	\$33,627.97
12-31-2013	\$52,382.60	\$20,009.36		\$71,424.17	\$39,716.49
12-31-2014	Savings \$52,486.45	\$20,009.36		\$71,789.88	\$42,466.67
12-31-2015	\$32,642.97	\$20,009.36		\$72,128.03	\$41,285.03
12-31-2016	\$40,881.20	\$20,009.36		\$72,696.72	\$44,141.83
12-31-2017	\$40,880.71	\$20,009.36		\$0	\$51,776.69
12-31-2018	\$5,440.22	\$20,009.36		\$0	\$52,289.35
12-31-2019	\$5,480.70	\$20,009.36		\$0	\$118,692.99
12-31-2020	\$5,498.12	\$20,009.36		\$0	\$152,272.52
12-31-2021	\$5,509.81	\$20,009.36		\$0	\$102,974.90
12-31-2022	\$5,526.99	\$20,009.36		\$0	\$101,046.90
12-31-2023	\$5,551.64	\$20,009.36		\$0	\$111,722.34
12-31-2024	\$5,573.95	\$20,009.36		\$0	\$121,531.87

2024 Money at the Village of Somerset [Note: for information only, managed by the Village Board]

Library impact fees [for land & new building costs only] 12-31-2024 balance..... \$
 Copier 12-31-2024 balance\$12,494.69