

Report for publishing in a newspaper of general circulation in the Town or County. This report must be published at the time that you file your audit report with the APA. You need to file the Meherrin Regional Library audit by September 30, 2011.

Pursuant to Section 30-140 of the Code of Virginia as amended, libraries such as the Meherrin Regional Library are required to present a summary statement of financial position. The following schedule is a summary of the Meherrin Regional Library's Statement of Net Assets for 2011 and 2010:

**Summary of Net Assets**  
As of June 30, 2011 and 2010

	<u>Governmental Activities</u>	
	<u>2011</u>	<u>2010</u>
<b>Assets</b>		
Current and other assets	\$ 70,471.00	\$ 76,252.00
Capital assets (net)	<u>620,933.75</u>	<u>662,291.75</u>
Total Assets	<u>\$ 691,404.75</u>	<u>\$ 738,543.75</u>
<b>Liabilities</b>		
Other liabilities	\$ 4,703.00	\$ 3,913.00
Long-term liabilities	<u>26,590.00</u>	<u>31,510.00</u>
Total Liabilities	<u>31,293.00</u>	35,423.00
<b>Net Assets</b>		
Invested in capital assets, net of related debt	<u>620,933.75</u>	662,291.75
Unrestricted	<u>39,178.00</u>	<u>40,829.00</u>
Total Net Assets	<u>660,111.75</u>	<u>703,120.75</u>
Total Liabilities and Net Assets	<u>\$ 691,404.75</u>	<u>\$ 738,543.75</u>

The purpose of the Library is to serve as an essential public asset by providing evolving information, serving as a repository of knowledge, and promoting reading, life-long learning and enjoyment for all. Currently, the assets of the Library consist of cash and net capital assets. The liabilities consist of accrued expenses and compensated absences. A copy of a detailed financial statement may be obtained by contacting Sarah P. Bolduc, Director, 133 West Hicks Street, Lawrenceville, Virginia 23868.

Sarah, please call if you have any questions.

Denise