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 Position for 2025 and 2024:

Summary of Net Position

As of June 30, 2025 and 2024

	Governmental Activities	
	2025	**2024**
Assets		
Current and other assets	$316,912	$ 337,565
Net capital assets	634,856	637,219
Total Assets	951,768	974,784
Deferred Outflows of Resources	25,866	15,081
Total Assets and Deferred Outflows of Resources	$977,634	$ 989,865
Liabilities		
Other liabilities	$ 6,193	$ 2,864
Long-term liabilities	44,845	51,420
Total Liabilities	51,038	54,284
Deferred Inflows of Resources	69,886	51,756
Net Position		
Net investment in capital assets	634,856	637,219
Unrestricted	221,854	246,606
Total Net Position	856,710	883,825
Total Liabilities, Deferred Inflows of Resources, and Net Position	$977,634	=$==9=8=9=,8=6=5

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, net capital assets, and net pension asset. The liabilities consist of compensated absences and other postemployment benefits. A copy of a detailed financial statement may be obtained by contacting Becky Walker, Director, 133 West Hicks Street, Lawrenceville, Virginia 23868.