

Report for publishing in a newspaper of general circulation in the Town or County.

Pursuant to Section 30-140 of the Code of Virginia as amended, libraries such as the Central Virginia Regional Library are required to present a summary statement of financial position. The following schedule is a summary of the Central Virginia Regional Library's Statement of Net Assets for 2021 and 2020:

| | <u>2021</u> | <u>2020</u> |
|--|--------------------------|-------------------|
| Assets | | |
| Current Assets | | |
| Cash and cash equivalents | \$ 149,812 | \$ 170,018 |
| Investments | <u>269,211</u> | <u>202,446</u> |
| Total Current Assets | 419,023 | 372,464 |
| Equipment, Net | <u>84,424</u> | <u>95,101</u> |
| Total Assets | <u>\$ 503,447</u> | <u>\$ 467,565</u> |
| Liabilities and Net Assets | | |
| Liabilities | | |
| <i>Current Liabilities</i> | | |
| Payroll taxes payable | \$ 367 | \$ 284 |
| Compensated absences | <u>2,933</u> | <u>1,726</u> |
| Total Current Liabilities | 3,300 | 2,010 |
| <i>Long-Term Liabilities, less current portion</i> | | |
| Compensated absences | 26,396 | 15,532 |
| PPP forgiveness loan | <u>-</u> | <u>83,500</u> |
| Total Liabilities | 26,396 | 99,032 |
| Net Assets | | |
| Without donor restrictions | 426,679 | 319,451 |
| With donor restrictions | <u>47,072</u> | <u>47,072</u> |
| Total Net Assets | <u>473,751</u> | <u>366,523</u> |
| Total Liabilities and Net Assets | <u>\$ 503,447</u> | <u>\$ 467,565</u> |

The purpose of the Library is to establish, maintain, and operate a free public library for the use and benefit of the citizens of Buckingham County, Virginia, Prince Edward County, Virginia, and the Town of Farmville, Virginia. Currently, the assets of the Library consist of cash investments and net capital assets. The liabilities consist of accrued liabilities and compensated absences. A copy of a detailed financial statement may be obtained by contacting Jessica Simmons, 1303 West Third Street, Farmville, Virginia 23901.