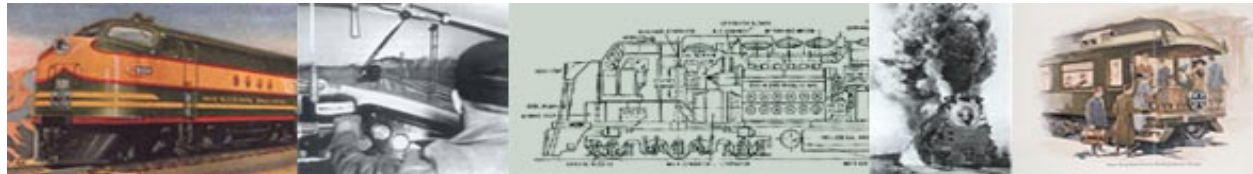


John W. Barriger III National Railroad Library

AT THE UNIVERSITY OF MISSOURI - ST. LOUIS



**Report on the Barriger Library Funds
The Complete Accounting**

For the Eight Months Ended February 28, 2006

and

The Fiscal Years Ended June 30, 2005, 2004 and 2003

April 22, 2006

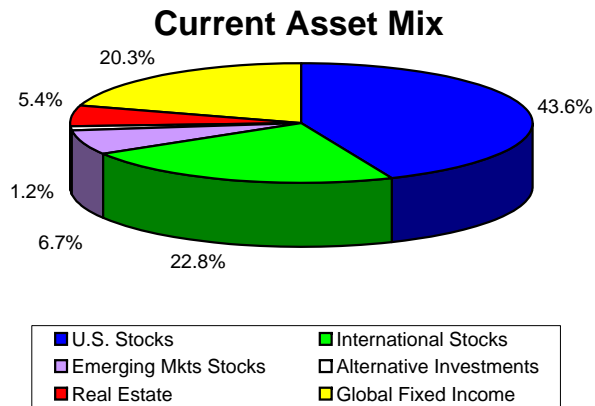
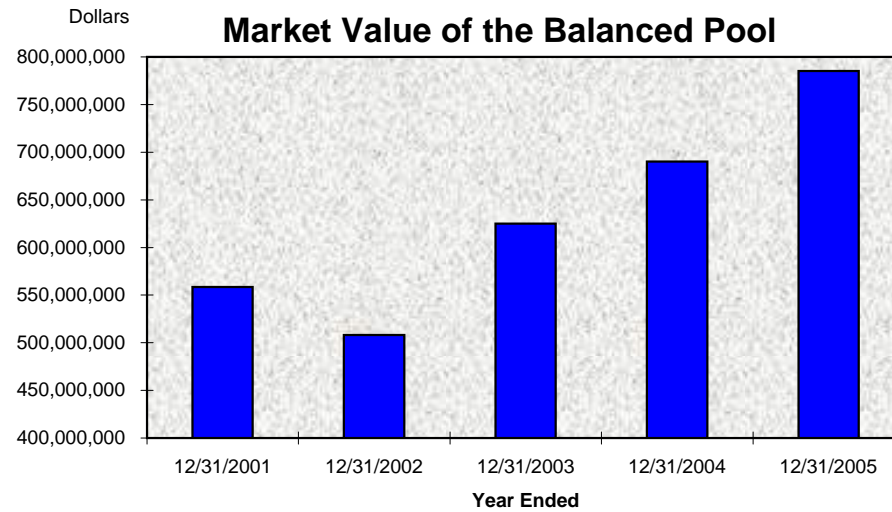
John W. Barriger III National Railroad Library
Special Collection of the St. Louis Mercantile Library at UM-St. Louis
For the Eight Months Ended February 28, 2006
and
The Fiscal Years Ended June 30, 2005, 2004 and 2003
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UNIVERSITY OF MISSOURI BALANCED POOL - December 31, 2005

As of December 31, 2005, the market value of the University of Missouri Balanced Pool was \$785 million. The objective of the pool is to provide income for expenditure while preserving the purchasing power of the endowment principal. In order to meet this objective, the fund distributes 5 percent annually of a trailing 12-quarter average of the endowment's market value. The actual amount available to distribute in any given year will not exceed 106% of the prior year's distribution, or be less than 96% of the prior year's distribution.

The fund is invested for long-term growth, with diversified investments to reduce risk. The fund employs a total return approach, with a strong emphasis on equities. The pool has nineteen investment managers: a large capitalization growth equity manager, two large capitalization value equity managers, a large capitalization core equity manager, a small-mid capitalization value equity manager, a small capitalization growth equity manager, two international equity managers, two emerging equity markets managers, five alternative investment managers, two real estate managers, and two global fixed income managers. The current asset mix of the pool is shown below.



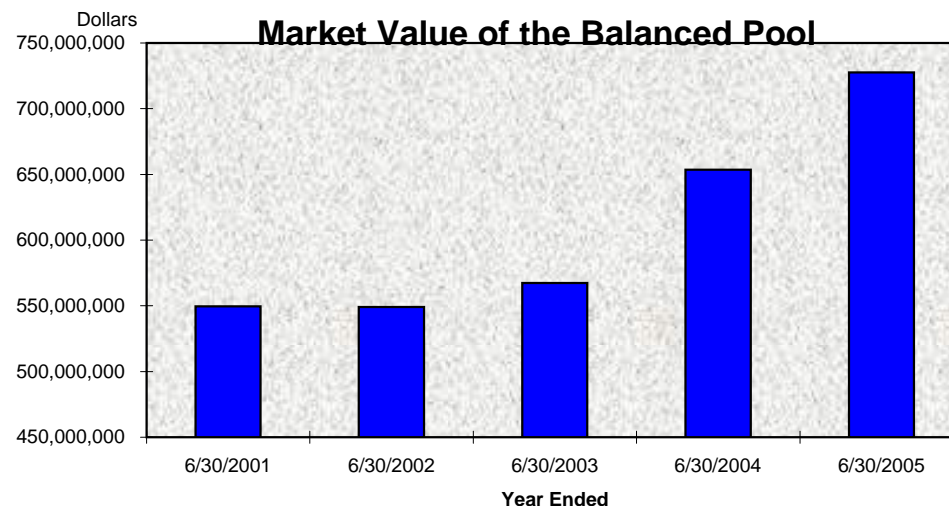
**Historical Total Returns
Periods Ended 12/31/05
(Annualized)**

| | Univ of Mo Total Return | Univ of Mo Benchmark | S&P 500 | Lehman Govt/Cred | CPI |
|-------------|----------------------------|-------------------------|------------|---------------------|------|
| One year | 10.8% | 8.4% | 4.9% | 2.4% | 3.4% |
| Three years | 15.5 | 15.8 | 14.4 | 3.7 | 2.8 |
| Five years | 5.9 | 5.1 | 0.6 | 6.1 | 2.5 |
| Ten years | 9.5 | 8.2 | 9.1 | 6.2 | 2.5 |

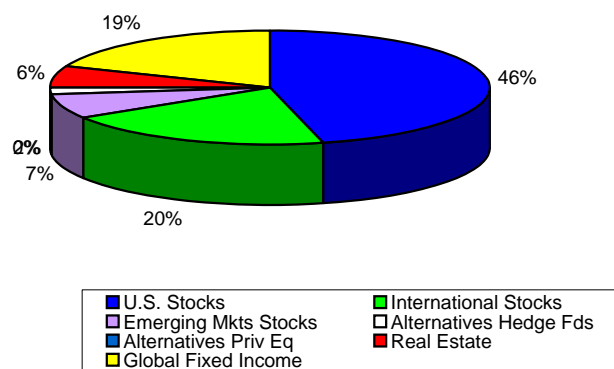
UNIVERSITY OF MISSOURI SYSTEM'S BALANCED POOL - June 30, 2005

As of June 30, 2005, the market value of the University of Missouri System's Balanced Pool was \$727 million. The objective of the pool is to provide income for expenditure while preserving the purchasing power of the endowment principal. In order to meet this objective, the fund distributes 5 percent annually of a trailing 12-quarter average of the endowment's market value. The actual amount available to distribute in any given year will not exceed 106% of the prior year's distribution, or be less than 96% of the prior year's distribution.

The fund is invested for long-term growth, with diversified investments to reduce risk. The fund employs a total return approach, with a strong emphasis on equities. The pool has seventeen investment managers: a large capitalization growth equity manager, two large capitalization value equity managers, a large capitalization core equity manager, a small-mid capitalization value equity manager, a small capitalization growth equity manager, two international equity managers, two emerging equity markets managers, three alternative investment managers, two real estate managers, and two global fixed income managers. The current asset mix of the pool is shown below.



Current Asset Mix



**Historical Total Returns
Periods Ended 6/30/05
(Annualized)**

| | Univ of Mo Total Return | Univ of Mo Benchmark | S&P 500 | Lehman Govt/Cred | CPI |
|-------------|----------------------------|-------------------------|------------|---------------------|------|
| One year | 9.6% | 11.0% | 6.3% | 7.3% | 2.5% |
| Three years | 10.2 | 10.7 | 8.3 | 6.4 | 2.6 |
| Five years | 2.9 | 2.3 | (2.4) | 7.7 | 2.4 |
| Ten years | 9.6 | 8.4 | 9.9 | 6.9 | 2.5 |

John W. Barriger III National Railroad Library
Special Collection of the St. Louis Mercantile Library at UM-St. Louis

SUMMARY OF GIFTS

For the Periods Indicated

| | Year Ended June 30, | | | 8 Months Ended Feb. 28, | April 1, 1997 Through Feb. 28, |
|---|---------------------|------------------|---------------|-------------------------------|--------------------------------------|
| | 2003 | 2004 | 2005 | 2006 | 2006 |
| <i>Barriger Library Funds</i> | | | | | |
| Endowed: | | | | | |
| John W. Barriger III Library | - | 1,750 | 250 | - | 77,693 |
| Elizabeth T. Barriger Book | - | - | 5,361 | - | 13,971 |
| AAR Scholarship * | - | - | - | - | 10,000 |
| Union Pacific Acquisitions * | 10,000 | 12,500 | 12,500 | 12,500 | 47,500 |
| CN Acquisitions * | - | 20,000 | - | - | 20,000 |
| Robert McKnight Curatorship * | - | 1,000,000 | - | - | 1,000,000 |
| | <u>10,000</u> | <u>1,034,250</u> | <u>18,111</u> | <u>12,500</u> | <u>1,169,164</u> |
| Expendable: | | | | | |
| John W. Barriger III Library | 11,622 | 2,750 | 750 | 750 | 70,701 |
| Elizabeth T. Barriger Book | - | 4,000 | - | - | 9,000 |
| AAR Scholarship | - | - | - | - | - |
| Union Pacific Acquisitions ** | 2,500 | - | - | - | 2,500 |
| CN Acquisitions | - | - | - | - | - |
| Robert McKnight Curatorship | - | - | - | - | - |
| Oral History Project | 250 | - | - | - | 2,750 |
| Barriger Campaign for E & G ** | 40,750 | 39,257 | 30,800 | 39,525 | 227,994 |
| The West the Railroads Made | - | - | - | 20,000 | 20,000 |
| | <u>55,122</u> | <u>46,007</u> | <u>31,550</u> | <u>60,275</u> | <u>332,945</u> |
| Total Gifts | 65,122 | 1,080,257 | 49,661 | 72,775 | 1,502,109 |
| * Campaign for Excellence & Growth-Endowed | 10,000 | 1,032,500 | 12,500 | 12,500 | 1,077,500 |
| ** Campaign for Excellence & Growth-Expendable | <u>43,250</u> | <u>39,257</u> | <u>30,800</u> | <u>39,525</u> | <u>230,494</u> |
| Total Campaign for Excellence & Growth | 53,250 | 1,071,757 | 43,300 | 52,025 | 1,307,994 |

Funds Not Available to Barriger Library

| | | | | | |
|----------------------------------|---|---|---|---|-----------|
| Gift to Robert McKnight Unitrust | - | - | - | - | 1,729,375 |
|----------------------------------|---|---|---|---|-----------|

Gifts-In-Kind to the John W. Barriger III Library Expendable Funds

| | | | | | |
|---------------|--------|-------|-----|---|---------|
| Gifts-In-Kind | 46,610 | 9,571 | 557 | - | 331,888 |
|---------------|--------|-------|-----|---|---------|

John W. Barriger III National Railroad Library
Special Collection of the St. Louis Mercantile Library at UM-St. Louis

SUMMARY OF FUND BALANCES *

As of the Date Indicated

| | April 1, 1997 | June 30, | | | Feb. 28, 2006 |
|--|-----------------------|-----------------------|-------------------------|-------------------------|-------------------------|
| | | 2003 | 2004 | 2005 | |
| <i>Barriger Library Funds</i> | | | | | |
| Endowed: | | | | | |
| John W. Barriger III Library | 201,269 | 308,184 | 347,247 | 362,434 | 394,046 |
| Elizabeth T. Barriger Book | 70,499 | 87,937 | 98,569 | 108,345 | 117,902 |
| AAR Scholarship | - | 10,025 | 11,239 | 11,719 | 12,741 |
| Union Pacific Acquisitions | - | 10,696 | 26,555 | 42,015 | 59,524 |
| CN Acquisitions | - | - | 21,650 | 22,991 | 24,995 |
| Robert McKnight Curatorship | - | - | 1,074,055 | 1,171,524 | 1,273,839 |
| | <u>271,768</u> | <u>416,842</u> | <u>1,579,315</u> | <u>1,719,028</u> | <u>1,883,047</u> |
| Expendable: | | | | | |
| John W. Barriger III Library | - | 72 | - | 188 | 1,730 |
| Elizabeth T. Barriger Book | - | 15,866 | 22,904 | 21,241 | 25,057 |
| Photo Negative Fund | 882 | - | - | - | - |
| AAR Scholarship | - | - | 510 | 1,029 | 1,579 |
| Union Pacific Acquisitions | - | 31 | 474 | 1,435 | 3,233 |
| CN Acquisitions | - | - | - | 562 | 1,584 |
| Robert McKnight Curatorship | - | - | - | - | 17,571 |
| Oral History Project | 7,953 | 14,386 | 12,754 | 12,364 | 12,114 |
| Barriger Campaign for E & G The West the Railroads Made | - | 47,937 | 56,037 | 89,138 | 107,554 |
| | - | - | - | - | 20,224 |
| | <u>8,835</u> | <u>78,292</u> | <u>92,679</u> | <u>125,957</u> | <u>190,646</u> |
| Barriger Library Total | 280,603 | 495,134 | 1,671,994 | 1,844,985 | 2,073,693 |

* Excludes Gifts-In-Kind.

John W. Barriger III National Railroad Library
 Special Collection of the St. Louis Mercantile Library at UM-St. Louis

CONSOLIDATING BALANCE SHEET

February 28, 2006

| <u>Endowed Funds</u> | <u>John W. Barriger III Library</u> | <u>Elizabeth Barriger Book</u> | <u>AAR Scholarship</u> | <u>Union Pacific Acquisitions</u> | <u>CN Acquisitions</u> | <u>Robert McKnight Curatorship</u> | | | | <u>Total Endowed</u> |
|--|---|--|----------------------------|---|----------------------------|--|-------------------------------------|--|--|-----------------------------|
| Assets: | | | | | | | | | | |
| Cash and Short-term Funds | - | - | - | - | - | - | | | | - |
| Investment-UM Balanced Pool | 394,046 | 117,902 | 12,741 | 59,524 | 24,995 | 1,273,839 | | | | 1,883,047 |
| Total Assets | 394,046 | 117,902 | 12,741 | 59,524 | 24,995 | 1,273,839 | | | | 1,883,047 |
| Liabilities and Fund Balance: | | | | | | | | | | |
| Liabilities | - | - | - | - | - | - | | | | - |
| Fund Balance-Endowed | 394,046 | 117,902 | 12,741 | 59,524 | 24,995 | 1,273,839 | | | | 1,883,047 |
| Total Liabilities and Fund Balance | 394,046 | 117,902 | 12,741 | 59,524 | 24,995 | 1,273,839 | | | | 1,883,047 |
| Funds with a Related Endowed Fund (See Above) | | | | | | | | | | |
| Expendable Funds Only | | | | | | | | | | |
| <u>Expendable Funds</u> | <u>John W. Barriger III Library</u> | <u>Elizabeth Barriger Book</u> | <u>AAR Scholarship</u> | <u>Union Pacific Acquisitions</u> | <u>CN Acquisitions</u> | <u>Robert McKnight Curatorship</u> | <u>Oral History Project</u> | <u>Barriger Campaign for E&G</u> | <u>The West the Railroads Made</u> | <u>Total Expendable</u> |
| Assets: | | | | | | | | | | |
| Cash and Short-term Funds | 1,730 | 25,057 | 1,579 | 3,233 | 1,584 | - | 12,114 | 107,554 | 20,224 | 173,075 |
| Investment-UM Balanced Pool | - | - | - | - | - | 17,571 | - | - | - | 17,571 |
| Total Assets | 1,730 | 25,057 | 1,579 | 3,233 | 1,584 | 17,571 | 12,114 | 107,554 | 20,224 | 190,646 |
| Liabilities and Fund Balance: | | | | | | | | | | |
| Liabilities | - | - | - | - | - | - | - | - | - | - |
| Fund Balance-Expendable | 1,730 | 25,057 | 1,579 | 3,233 | 1,584 | 17,571 | 12,114 | 107,554 | 20,224 | 190,646 |
| Total Liabilities and Fund Balance | 1,730 | 25,057 | 1,579 | 3,233 | 1,584 | 17,571 | 12,114 | 107,554 | 20,224 | 190,646 |

John W. Barriger III National Railroad Library
 Special Collection of the St. Louis Mercantile Library at UM-St. Louis

CONSOLIDATING BALANCE SHEET

June 30, 2005

| Endowed Funds | John W. Barriger III Library | Elizabeth Barriger Book | AAR Scholarship | Union Pacific Acquisitions | CN Acquisitions | Robert McKnight Curatorship | | | Total Endowed | |
|--|------------------------------------|-------------------------------|--------------------|----------------------------------|--------------------|-----------------------------------|----------------------------|---------------------------------|---------------------|--|
| Assets: | | | | | | | | | | |
| Cash and Short-term Funds | - | - | - | - | - | - | | | - | |
| Investment-UM Balanced Pool | 362,434 | 108,345 | 11,719 | 42,015 | 22,991 | 1,171,524 | | | 1,719,028 | |
| Total Assets | 362,434 | 108,345 | 11,719 | 42,015 | 22,991 | 1,171,524 | | | 1,719,028 | |
| Liabilities and Fund Balance: | | | | | | | | | | |
| Liabilities | - | - | - | - | - | - | | | - | |
| Fund Balance-Endowed | 362,434 | 108,345 | 11,719 | 42,015 | 22,991 | 1,171,524 | | | 1,719,028 | |
| Total Liabilities and Fund Balance | 362,434 | 108,345 | 11,719 | 42,015 | 22,991 | 1,171,524 | | | 1,719,028 | |
| Funds with a Related Endowed Fund (See Above) | | | | | | | | | | |
| Expendable Funds Only | | | | | | | | | | |
| Expendable Funds | John W. Barriger III Library | Elizabeth Barriger Book | AAR Scholarship | Union Pacific Acquisitions | CN Acquisitions | Robert McKnight Curatorship | Oral History Project | Barriger Campaign for E&G | Total Expendable | |
| Assets: | | | | | | | | | | |
| Cash and Short-term Funds | 188 | 21,241 | 1,029 | 1,435 | 562 | - | 12,364 | 89,138 | 125,957 | |
| Investment-UM Balanced Pool | - | - | - | - | - | - | - | - | - | |
| Total Assets | 188 | 21,241 | 1,029 | 1,435 | 562 | - | 12,364 | 89,138 | 125,957 | |
| Liabilities and Fund Balance: | | | | | | | | | | |
| Liabilities | - | - | - | - | - | - | - | - | - | |
| Fund Balance-Expendable | 188 | 21,241 | 1,029 | 1,435 | 562 | - | 12,364 | 89,138 | 125,957 | |
| Total Liabilities and Fund Balance | 188 | 21,241 | 1,029 | 1,435 | 562 | - | 12,364 | 89,138 | 125,957 | |

John W. Barriger III National Railroad Library
 Special Collection of the St. Louis Mercantile Library at UM-St. Louis

CONSOLIDATING BALANCE SHEET

June 30, 2004

| Endowed Funds | John W. Barriger III Library | Elizabeth Barriger Book | AAR Scholarship | Union Pacific Acquisitions | CN Acquisitions | Robert McKnight Curatorship | | | Total Endowed | | |
|--|------------------------------------|-------------------------------|--------------------|----------------------------------|--------------------|-----------------------------------|----------------------------|---------------------------------|------------------|--|---------------------|
| Assets: | | | | | | | | | | | |
| Cash and Short-term Funds | - | - | - | - | - | - | | | - | | |
| Investment-UM Balanced Pool | 347,247 | 98,569 | 11,239 | 26,555 | 21,650 | 1,074,055 | | | 1,579,315 | | |
| Total Assets | 347,247 | 98,569 | 11,239 | 26,555 | 21,650 | 1,074,055 | | | 1,579,315 | | |
| Liabilities and Fund Balance: | | | | | | | | | | | |
| Liabilities | - | - | - | - | - | - | | | - | | |
| Fund Balance-Endowed | 347,247 | 98,569 | 11,239 | 26,555 | 21,650 | 1,074,055 | | | 1,579,315 | | |
| Total Liabilities and Fund Balance | 347,247 | 98,569 | 11,239 | 26,555 | 21,650 | 1,074,055 | | | 1,579,315 | | |
| Funds with a Related Endowed Fund (See Above) | | | | | | | | | | | |
| Expendable Funds Only | | | | | | | | | | | |
| Expendable Funds | John W. Barriger III Library | Elizabeth Barriger Book | AAR Scholarship | Union Pacific Acquisitions | CN Acquisitions | McKnight Curatorship | Oral History Project | Barriger Campaign for E&G | | | Total Expendable |
| Assets: | | | | | | | | | | | |
| Cash and Short-term Funds | - | 22,904 | 510 | 474 | - | - | 12,754 | 56,037 | | | 92,679 |
| Investment-UM Balanced Pool | - | - | - | - | - | - | - | - | | | - |
| Total Assets | - | 22,904 | 510 | 474 | - | - | 12,754 | 56,037 | | | 92,679 |
| Liabilities and Fund Balance: | | | | | | | | | | | |
| Liabilities | - | - | - | - | - | - | - | - | | | - |
| Fund Balance-Expendable | - | 22,904 | 510 | 474 | - | - | 12,754 | 56,037 | | | 92,679 |
| Total Liabilities and Fund Balance | - | 22,904 | 510 | 474 | - | - | 12,754 | 56,037 | | | 92,679 |

John W. Barriger III National Railroad Library
Special Collection of the St. Louis Mercantile Library at UM-St. Louis

CONSOLIDATING BALANCE SHEET

June 30, 2003

| <u>Endowed Funds</u> | <u>John W. Barriger III Library</u> | <u>Elizabeth Barriger Book</u> | <u>AAR Scholarship</u> | <u>Union Pacific Acquisitions</u> | | | <u>Total Endowed</u> |
|--|---|--|----------------------------|---|-------------------------------------|--|-----------------------------|
| Assets: | | | | | | | |
| Cash and Short-term Funds | - | - | - | - | | | - |
| Investment-UM Balanced Pool | 308,184 | 87,937 | 10,025 | 10,696 | | | 416,842 |
| Total Assets | 308,184 | 87,937 | 10,025 | 10,696 | | | 416,842 |
| Liabilities and Fund Balance: | | | | | | | |
| Liabilities | - | - | - | - | | | - |
| Fund Balance-Endowed | 308,184 | 87,937 | 10,025 | 10,696 | | | 416,842 |
| Total Liabilities and Fund Balance | 308,184 | 87,937 | 10,025 | 10,696 | | | 416,842 |
| Funds with a Related Endowed Fund (See Above) | | | | | | | |
| | | | | | <u>Expendable Funds Only</u> | | |
| <u>Expendable Funds</u> | <u>John W. Barriger III Library</u> | <u>Elizabeth Barriger Book</u> | <u>AAR Scholarship</u> | <u>Union Pacific Acquisitions</u> | <u>Oral History Project</u> | <u>Barriger Campaign for E&G</u> | <u>Total Expendable</u> |
| Assets: | | | | | | | |
| Cash and Short-term Funds | 72 | 15,866 | - | 31 | 14,386 | 47,937 | 78,292 |
| Investment-UM Balanced Pool | - | - | - | - | - | - | - |
| Total Assets | 72 | 15,866 | - | 31 | 14,386 | 47,937 | 78,292 |
| Liabilities and Fund Balance: | | | | | | | |
| Liabilities | - | - | - | - | - | - | - |
| Fund Balance-Expendable | 72 | 15,866 | - | 31 | 14,386 | 47,937 | 78,292 |
| Total Liabilities and Fund Balance | 72 | 15,866 | - | 31 | 14,386 | 47,937 | 78,292 |

John W. Barriger III National Railroad Library
Special Collection of the St. Louis Mercantile Library at UM-St. Louis

CONSOLIDATING INCOME STATEMENT AND CHANGES IN FUND BALANCE

For the Eight Months Ended February 28, 2006

| Endowed Funds | John W. Barriger III Library | Elizabeth Barriger Book | AAR Scholarship | Union Pacific Acquisitions | CN Acquisitions | Robert McKnight Curatorship | | | | Total Endowed | |
|--|------------------------------------|----------------------------|--------------------|----------------------------------|--------------------|-----------------------------------|----------------------------|---------------------------------|--------------------------------------|---------------------|--|
| Revenues: | | | | | | | | | | | |
| Gifts - Campaign for Excel. & Growth | - | - | - | 12,500 | - | - | | | | 12,500 | |
| Gifts - Other | - | - | - | - | - | - | | | | - | |
| Investment Earnings | 47,356 | 14,169 | 1,532 | 6,736 | 3,004 | 153,090 | | | | 225,887 | |
| Other Revenue | - | - | - | - | - | - | | | | - | |
| Total Revenues | 47,356 | 14,169 | 1,532 | 19,236 | 3,004 | 153,090 | | | | 238,387 | |
| Transfer from Endowment Earnings - | | | | | | | | | | | |
| Distribution to Expendable | (15,744) | (4,612) | (510) | (1,727) | (1,000) | (50,775) | | | | (74,368) | |
| Fund Balance, Beginning | 362,434 | 108,345 | 11,719 | 42,015 | 22,991 | 1,171,524 | | | | 1,719,028 | |
| Fund Balance, End | 394,046 | 117,902 | 12,741 | 59,524 | 24,995 | 1,273,839 | | | | 1,883,047 | |
| Funds with a Related Endowed Fund (See Above) | | | | | | | | | | | |
| Expendable Funds Only | | | | | | | | | | | |
| Expendable Funds | John W. Barriger III Library | Elizabeth Barriger Book | AAR Scholarship | Union Pacific Acquisitions | CN Acquisitions | Robert McKnight Curatorship | Oral History Project | Barriger Campaign for E&G | The West the Railroads Made | Total Expendable | |
| Revenues: | | | | | | | | | | | |
| Gifts - Campaign for Excel. & Growth | - | - | - | - | - | - | - | 39,525 | - | 39,525 | |
| Gifts - Other | 750 | - | - | - | - | - | - | - | 20,000 | 20,750 | |
| Investment Earnings | 233 | 608 | 40 | 71 | 22 | 398 | 272 | 1,691 | 224 | 3,559 | |
| Other Revenue | - | - | - | - | - | - | - | - | - | - | |
| Total Revenues | 983 | 608 | 40 | 71 | 22 | 398 | 272 | 41,216 | 20,224 | 63,834 | |
| Expenses: | | | | | | | | | | | |
| Curator Salary & Benefits | - | - | - | - | - | (33,602) | - | - | - | (33,602) | |
| Operating Expenses | (15,185) | (1,312) | - | - | - | - | (522) | (22,800) | - | (39,819) | |
| Scholarships | - | - | - | - | - | - | - | - | - | - | |
| Library Acquisitions | - | (92) | - | - | - | - | - | - | - | (92) | |
| Total Expenses | (15,185) | (1,404) | - | - | - | (33,602) | (522) | (22,800) | - | (73,513) | |
| NET INCOME | (14,202) | (796) | 40 | 71 | 22 | (33,204) | (250) | 18,416 | 20,224 | (9,679) | |
| Transfer from Endowment Earnings - | | | | | | | | | | | |
| Distribution to Expendable | 15,744 | 4,612 | 510 | 1,727 | 1,000 | 50,775 | - | - | - | 74,368 | |
| Fund Balance, Beginning | 188 | 21,241 | 1,029 | 1,435 | 562 | - | 12,364 | 89,138 | - | 125,957 | |
| Fund Balance, End | 1,730 | 25,057 | 1,579 | 3,233 | 1,584 | 17,571 | 12,114 | 107,554 | 20,224 | 190,646 | |

John W. Barriger III National Railroad Library

Special Collection of the St. Louis Mercantile Library at UM-St. Louis

CONSOLIDATING INCOME STATEMENT AND CHANGES IN FUND BALANCE

For the Fiscal Year Ended June 30, 2005

| Endowed Funds | John W. | Elizabeth | AAR | Union | CN | Robert | | | Total Endowed |
|--|-------------------------|---------------|-------------|-------------------------|--------------|-------------------------|----------------------------|---------------------------------|---------------------|
| | Barriger III Library | Barriger Book | Scholarship | Pacific Acquisitions | Acquisitions | McKnight Curatorship | | | |
| Revenues: | | | | | | | | | |
| Gifts - Campaign for Excel. & Growth | - | - | - | 12,500 | - | - | | | 12,500 |
| Gifts - Other | 250 | 5,361 | - | - | - | - | | | 5,611 |
| Investment Earnings | 29,967 | 8,698 | 968 | 3,878 | 1,900 | 97,469 | | | 142,880 |
| Other Revenue | - | - | - | - | - | - | | | - |
| Total Revenues | 30,217 | 14,059 | 968 | 16,378 | 1,900 | 97,469 | | | 160,991 |
| Transfer from Endowment Earnings - | | | | | | | | | |
| Distribution to Expendable | (15,030) | (4,283) | (488) | (918) | (559) | - | | | (21,278) |
| Fund Balance, Beginning | 347,247 | 98,569 | 11,239 | 26,555 | 21,650 | 1,074,055 | | | 1,579,315 |
| Fund Balance, End | 362,434 | 108,345 | 11,719 | 42,015 | 22,991 | 1,171,524 | | | 1,719,028 |
| Funds with a Related Endowed Fund (See Above) | | | | | | | | | |
| Expendable Funds | John W. | Elizabeth | AAR | Union | CN | Robert | Expendable Funds Only | | Total Expendable |
| | Barriger III Library | Barriger Book | Scholarship | Pacific Acquisitions | Acquisitions | McKnight Curatorship | Oral History Project | Barriger Campaign for E&G | |
| Revenues: | | | | | | | | | |
| Gifts - Campaign for Excel. & Growth | - | - | - | - | - | - | - | 30,800 | 30,800 |
| Gifts - Other | 750 | - | - | - | - | - | - | - | 750 |
| Investment Earnings | 314 | 654 | 31 | 43 | 3 | - | 447 | 2,623 | 4,115 |
| Other Revenue | - | - | - | - | - | - | - | - | - |
| Total Revenues | 1,064 | 654 | 31 | 43 | 3 | - | 447 | 33,423 | 35,665 |
| Expenses: | | | | | | | | | |
| Curator Salary & Benefits | - | - | - | - | - | - | - | - | - |
| Operating Expenses | (15,906) | (4,000) | - | - | - | - | (837) | (322) | (21,065) |
| Scholarships | - | - | - | - | - | - | - | - | - |
| Library Acquisitions | - | (2,600) | - | - | - | - | - | - | (2,600) |
| Total Expenses | (15,906) | (6,600) | - | - | - | - | (837) | (322) | (23,665) |
| NET INCOME | (14,842) | (5,946) | 31 | 43 | 3 | - | (390) | 33,101 | 12,000 |
| Transfer from Endowment Earnings - | | | | | | | | | |
| Distribution to Expendable | 15,030 | 4,283 | 488 | 918 | 559 | - | - | - | 21,278 |
| Fund Balance, Beginning | - | 22,904 | 510 | 474 | - | - | 12,754 | 56,037 | 92,679 |
| Fund Balance, End | 188 | 21,241 | 1,029 | 1,435 | 562 | - | 12,364 | 89,138 | 125,957 |

John W. Barriger III National Railroad Library

Special Collection of the St. Louis Mercantile Library at UM-St. Louis

CONSOLIDATING INCOME STATEMENT AND CHANGES IN FUND BALANCE

For Fiscal Year Ended June 30, 2004

| Endowed Funds | John W. | Elizabeth | AAR | Union | CN | Robert | Total |
|--|-------------------------|---------------|-------------|-------------------------|--------------|-------------------------|-----------|
| | Barriger III Library | Barriger Book | Scholarship | Pacific Acquisitions | Acquisitions | McKnight Curatorship | |
| Revenues: | | | | | | | |
| Gifts - Campaign for Excel. & Growth | - | - | - | 12,500 | 20,000 | 1,000,000 | 1,032,500 |
| Gifts - Other | 1,750 | - | - | - | - | - | 1,750 |
| Investment Earnings | 52,466 | 14,956 | 1,707 | 3,786 | 1,650 | (1,865) | 72,700 |
| Other Revenue | - | - | - | - | - | - | - |
| Total Revenues | 54,216 | 14,956 | 1,707 | 16,286 | 21,650 | 998,135 | 1,106,950 |
| Transfer from Endowment Earnings - | | | | | | | |
| Distribution to Expendable | (15,153) | (4,324) | (493) | (427) | - | - | (20,397) |
| Transfer from Barriger Campaign for E&G | - | - | - | - | - | 75,920 | 75,920 |
| Fund Balance, Beginning | 308,184 | 87,937 | 10,025 | 10,696 | - | - | 416,842 |
| Fund Balance, End | 347,247 | 98,569 | 11,239 | 26,555 | 21,650 | 1,074,055 | 1,579,315 |
| Funds with a Related Endowed Fund (See Above) | | | | | | | |
| Expendable Funds | John W. | Elizabeth | AAR | Union | CN | Robert | Total |
| | Barriger III Library | Barriger Book | Scholarship | Pacific Acquisitions | Acquisitions | McKnight Curatorship | |
| Revenues: | | | | | | | |
| Gifts - Campaign for Excel. & Growth | - | - | - | - | - | - | 39,257 |
| Gifts - Other | 2,750 | 4,000 | - | - | - | - | 6,750 |
| Investment Earnings | 249 | 1,075 | 17 | 16 | - | - | 3,614 |
| Other Revenue | - | - | - | - | - | - | - |
| Total Revenues | 2,999 | 5,075 | 17 | 16 | - | - | 49,621 |
| Expenses: | | | | | | | |
| Curator Salary & Benefits | - | - | - | - | - | - | 58,344 |
| Operating Expenses | (18,224) | (7) | - | - | - | - | (29,772) |
| Scholarships | - | - | - | - | - | - | - |
| Library Acquisitions | - | (2,354) | - | - | - | - | (8,283) |
| Total Expenses | (18,224) | (2,361) | - | - | - | - | 20,289 |
| NET INCOME | (15,225) | 2,714 | 17 | 16 | - | - | 69,910 |
| Transfer from Endowment Earnings - | | | | | | | |
| Distribution to Expendable | 15,153 | 4,324 | 493 | 427 | - | - | 20,397 |
| Transfer to McKnight Curatorship | - | - | - | - | - | - | (75,920) |
| Fund Balance, Beginning | 72 | 15,866 | - | 31 | - | - | 78,292 |
| Fund Balance, End | - | 22,904 | 510 | 474 | - | - | 92,679 |

John W. Barriger III National Railroad Library

Special Collection of the St. Louis Mercantile Library at UM-St. Louis

CONSOLIDATING INCOME STATEMENT AND CHANGES IN FUND BALANCE

For the Fiscal Year Ended June 30, 2003

| Endowed Funds | John W. Barriger III | | AAR | Union Pacific | | | Total Endowed |
|--|----------------------|-------------------------|-------------|---------------|-----------------------|---------------------------|------------------|
| | Library | Elizabeth Barriger Book | Scholarship | Acquisitions | | | |
| Revenues: | | | | | | | |
| Gifts - Campaign for Excel. & Growth | - | - | - | 10,000 | | | 10,000 |
| Gifts - Other | - | - | - | - | | | - |
| Investment Earnings | 10,838 | 3,092 | 353 | 696 | | | 14,979 |
| Other Revenue | - | - | - | - | | | - |
| Total Revenues | 10,838 | 3,092 | 353 | 10,696 | | | 24,979 |
| Transfer from Endowment Earnings - | | | | | | | |
| Distribution to Expendable | (15,785) | (4,373) | - | - | | | (20,158) |
| Fund Balance, Beginning | 313,131 | 89,218 | 9,672 | - | | | 412,021 |
| Fund Balance, End | 308,184 | 87,937 | 10,025 | 10,696 | | | 416,842 |
| Funds with a Related Endowed Fund (See Above) | | | | | | | |
| Expendable Funds | John W. Barriger III | | AAR | Union Pacific | Expendable Funds Only | | Total Expendable |
| | Library | Elizabeth Barriger Book | Scholarship | Acquisitions | Oral History Project | Barriger Campaign for E&G | |
| Revenues: | | | | | | | |
| Gifts - Campaign for Excel. & Growth | - | - | - | - | - | 40,750 | 40,750 |
| Gifts - Other | 11,622 | - | - | 2,500 | 250 | - | 14,372 |
| Investment Earnings | (20) | 1,345 | - | 69 | 552 | 2,328 | 4,274 |
| Other Revenue | - | - | - | - | - | - | - |
| Total Revenues | 11,602 | 1,345 | - | 2,569 | 802 | 43,078 | 59,396 |
| Expenses: | | | | | | | |
| Curator Salary & Benefits | (24,622) | - | - | - | - | (34,465) | (59,087) |
| Operating Expenses | (2,693) | (48) | - | - | - | (6,922) | (9,663) |
| Scholarships | - | - | - | - | - | - | - |
| Library Acquisitions | - | (6,215) | - | (2,538) | - | (1,792) | (10,545) |
| Total Expenses | (27,315) | (6,263) | - | (2,538) | - | (43,179) | (79,295) |
| NET INCOME | (15,713) | (4,918) | - | 31 | 802 | (101) | (19,899) |
| Transfer from Endowment Earnings - | | | | | | | |
| Distribution to Expendable | 15,785 | 4,373 | - | - | - | - | 20,158 |
| Fund Balance, Beginning | - | 16,411 | - | - | 13,584 | 48,038 | 78,033 |
| Fund Balance, End | 72 | 15,866 | - | 31 | 14,386 | 47,937 | 78,292 |

John W. Barriger III National Railroad Library
Special Collection of the St. Louis Mercantile Library at UM-St. Louis

CONSOLIDATING INCOME STATEMENT AND CHANGES IN FUND BALANCE

For the Period from the Effective Affiliation Date of April 1, 1997 through February 28, 2006

| Endowed Funds | John W. Barriger III Library | Elizabeth Barriger Book | AAR Scholarship | Union Pacific Acquisitions | CN Acquisitions | Robert McKnight Curatorship | | | | | Total Endowed |
|---|------------------------------------|-------------------------------|--------------------|----------------------------------|--------------------|-----------------------------------|----------------------------|------------------------------|---------------------------------|--------------------------------------|---------------------|
| Revenues: | | | | | | | | | | | |
| Gifts - Campaign for Excellence & Growth | - | - | 10,000 | 47,500 | 20,000 | 1,000,000 | | | | | 1,077,500 |
| Gifts - Other | 77,693 | 13,971 | - | - | - | - | | | | | 91,664 |
| Investment Earnings | 239,155 | 68,408 | 4,232 | 15,096 | 6,554 | 248,694 | | | | | 582,139 |
| Other Revenue | - | - | - | - | - | - | | | | | - |
| Total Revenues | 316,848 | 82,379 | 14,232 | 62,596 | 26,554 | 1,248,694 | | | | | 1,751,303 |
| Transfer from Endowment Earnings - Distribution to Expendable | (124,071) | (34,976) | (1,491) | (3,072) | (1,559) | (50,775) | | | | | (215,944) |
| Transfer from Campaign - to McKnight Curatorship | - | - | - | - | - | 75,920 | | | | | 75,920 |
| Fund Balance, Beginning | 201,269 | 70,499 | - | - | - | - | | | | | 271,768 |
| Fund Balance, End | 394,046 | 117,902 | 12,741 | 59,524 | 24,995 | 1,273,839 | | | | | 1,883,047 |
| Funds with a Related Endowed Fund (See Above) | | | | | | Expendable Funds Only | | | | | |
| Expendable Funds | John W. Barriger III Library | Elizabeth Barriger Book | AAR Scholarship | Union Pacific Acquisitions | CN Acquisitions | Robert McKnight Curatorship | Oral History Project | Photo Negative Project | Barriger Campaign for E&G | The West the Railroads Made | Total Expendable |
| Revenues: | | | | | | | | | | | |
| Gifts - Campaign for Excellence & Growth | - | - | - | 2,500 | - | - | - | - | 227,994 | - | 230,494 |
| Gifts - Other | 70,701 | 9,000 | - | - | - | - | 2,750 | - | - | 20,000 | 102,451 |
| Investment Earnings | 4,719 | 6,603 | 88 | 199 | 25 | 398 | 5,408 | 169 | 11,583 | 224 | 29,416 |
| Other Revenue | 27 | - | - | - | - | - | - | - | - | - | 27 |
| Total Revenues | 75,447 | 15,603 | 88 | 2,699 | 25 | 398 | 8,158 | 169 | 239,577 | 20,224 | 362,388 |
| Expenses: | | | | | | | | | | | |
| Curator Salary & Benefits | (78,831) | - | - | - | - | (33,602) | - | - | - | - | (112,433) |
| Operating Expenses | (110,367) | (6,018) | - | - | - | - | (3,997) | (1,051) | (48,382) | - | (169,815) |
| Scholarships | - | - | - | - | - | - | - | - | - | - | - |
| Library Acquisitions | (8,590) | (19,504) | - | (2,538) | - | - | - | - | (7,721) | - | (38,353) |
| Total Expenses | (197,788) | (25,522) | - | (2,538) | - | (33,602) | (3,997) | (1,051) | (56,103) | - | (320,601) |
| NET INCOME | (122,341) | (9,919) | 88 | 161 | 25 | (33,204) | 4,161 | (882) | 183,474 | 20,224 | 41,787 |
| Transfer from Endowment Earnings - Distribution to Expendable | 124,071 | 34,976 | 1,491 | 3,072 | 1,559 | 50,775 | - | - | - | - | 215,944 |
| Transfer from Campaign - to McKnight Curatorship | - | - | - | - | - | - | - | - | (75,920) | - | (75,920) |
| Fund Balance, Beginning | - | - | - | - | - | - | 7,953 | 882 | - | - | 8,835 |
| Fund Balance, End | 1,730 | 25,057 | 1,579 | 3,233 | 1,584 | 17,571 | 12,114 | - | 107,554 | 20,224 | 190,646 |

John W. Barriger III National Railroad Library
Special Collection of the St. Louis Mercantile Library at UM-St. Louis

NOTES TO THE REPORT

1. BASIS FOR REPORTING

The St. Louis Mercantile Library affiliated with the University of Missouri-St. Louis ("University") effective April 1, 1997. The University's fiscal year ends on June 30. The financial statements are not presented in accordance with generally accepted accounting principles and are for use by the Barriger Library Board only.

2. INVESTMENTS

Endowed funds are invested in the University of Missouri Balanced Pool. Investments are stated at fair market value. February 28, 2006 investments are based on January 31, 2006 valuations. Investment earnings includes net unrealized gains or losses on investments.

3. BARRIGER LIBRARY CURATOR

In connection with the affiliation, the University agreed to employ all St. Louis Mercantile Library employees, as well to hire and employ a Curator for the Barriger Library collection. Gregory Ames was subsequently hired. Funding of the Curator salary and benefits follows:

| | June 30, | | | 8 Months | April 1, 1997 |
|---|-----------------|-------------|-------------|-----------------|----------------------|
| | 2003 | 2004 | 2005 | Ended | Through |
| | 2003 | 2004 | 2005 | 2006 | Feb. 28, |
| | | | | | 2006 |
| John W. Barriger III Library Expendable Funds | (24,622) | - | - | - | (78,831) |
| Barriger Campaign E&G | (34,465) | 58,344 | - | - | - |
| Robert McKnight Curatorship | - | - | - | (33,602) | (33,602) |
| Total Barriger Library Funds | (59,087) | 58,344 | - | (33,602) | (112,433) |
| Mercantile Library Funds | - | (121,799) | (64,633) | (12,699) | (352,375) |
| Curator Salary & Benefits | (59,087) | (63,455) | (64,633) | (46,301) | (464,808) |

During the year ended June 30, 2004, \$58,344 of costs charged to Barriger Campaign for the years ended June 30, 2002 and 2003 was transferred to Mercantile Library funds.

John W. Barriger III National Railroad Library
Special Collection of the St. Louis Mercantile Library at UM-St. Louis

NOTES TO THE REPORT

4. Barriger Endowed Professorship and Robert McKnight Unitrust Accounts

At the time of affiliation, the Barriger Library endowed a Professorship in the Center for Transportation Studies. In addition, on April 20, 1998, the Robert McKnight Unitrust was established for the long-term benefit of the Library. These funds are not available for the day-to-day operation of the Barriger Library itself. The following information summarizes the activities in these accounts from April 1, 1997 through February 28, 2006.

| | Robert McKnight Unitrust | John W. Barriger III Endowed Professorship | | Totals |
|---|---|---|-------------------|---------------|
| | Unitrust | Endowed | Expendable | |
| Revenues | | | | |
| Gift to Unitrust | 1,729,375 | - | - | 1,729,375 |
| Investment Earnings | 462,753 | 509,024 | 20,849 | 992,626 |
| State Matching | - | - | 261,926 | 261,926 |
| Other Revenue | - | - | 29 | 29 |
| Expenses | | | | |
| Payments to Beneficiary | (637,186) | - | - | (637,186) |
| Expenses of Center for Transportation Studies | - | - | (486,664) | (486,664) |
| | 1,554,942 | 509,024 | (203,860) | 1,860,106 |
| Transfer from Endowment Earnings | | | | |
| Distribution to Expendable | - | (204,523) | 204,523 | - |
| Fund Balance, Beginning | - | 550,000 | - | 550,000 |
| Fund Balance, End | 1,554,942 | 854,501 | 663 | 2,410,106 |

5. Financial Reports for Prior Fiscal Years

Detailed financial reports for fiscal years prior to FY 2003 can be found on the Barriger Library Website:

<http://www.umsl.edu/barriger/board/reports.htm>

6. Rounding of Dollar Amounts

Small rounding differences may occur as the amounts are rounded to the nearest whole dollar.

7. John W. Barriger III Library Expendable Funds

From Fiscal Year 1997 to FY 2000, there were two separate John W. Barriger III Library Expendable Funds; they have been combined into one reporting entity herein.