

St. Louis Mercantile Library

AT THE UNIVERSITY OF MISSOURI - ST. LOUIS



REPORT ON MERCANTILE LIBRARY FUNDS

For the Fiscal Years Ended June 30, 2011, 2010, and 2009

October 11, 2011

ST. LOUIS MERCANTILE LIBRARY

at the University of Missouri-St. Louis

For the Fiscal Years Ended June 30, 2011, 2010, and 2009

Table of Contents

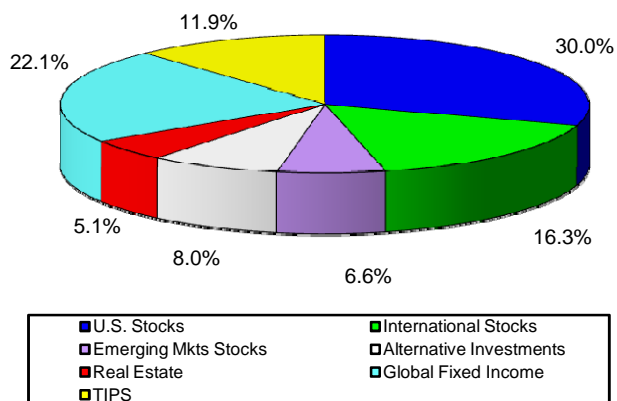
DESCRIPTION	PAGE
Investment Performance and Portfolio Asset Mix for University of Missouri System's Balanced Pool:	
• Through June 30, 2009	1
• Through June 30, 2010	2
• Through June 30, 2011	3
Charts of Fund Balances & Revenues and Expenditures by Type and Library	4 - 8
Consolidated Statement of Revenues, Expenditures and Changes in Fund Balance	9
Summary of Fund Balances	10 - 12
Notes to the Financial Statements	13 - 14
Consolidating Statement of Revenues, Expenditures and Changes in Fund Balance:	
• Endowed, Trust and Association Funds for Fiscal Year Ended June 30, 2009	15
• Expendable Funds for Fiscal Year Ended June 30, 2009	16
• Endowed, Trust and Association Funds for Fiscal Year Ended June 30, 2010	17
• Expendable Funds for Fiscal Year Ended June 30, 2010	18
• Endowed, Trust and Association Funds for Fiscal Year Ended June 30, 2011	19
• Expendable Funds for Fiscal Year Ended June 30, 2011	20
Consolidating Balance Sheet	
• June 30, 2009	21
• June 30, 2010	22
• June 30, 2011	23

UNIVERSITY OF MISSOURI BALANCED POOL

As of June 30, 2009 the market value of endowments in the Balanced Pool was \$749 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 about 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.

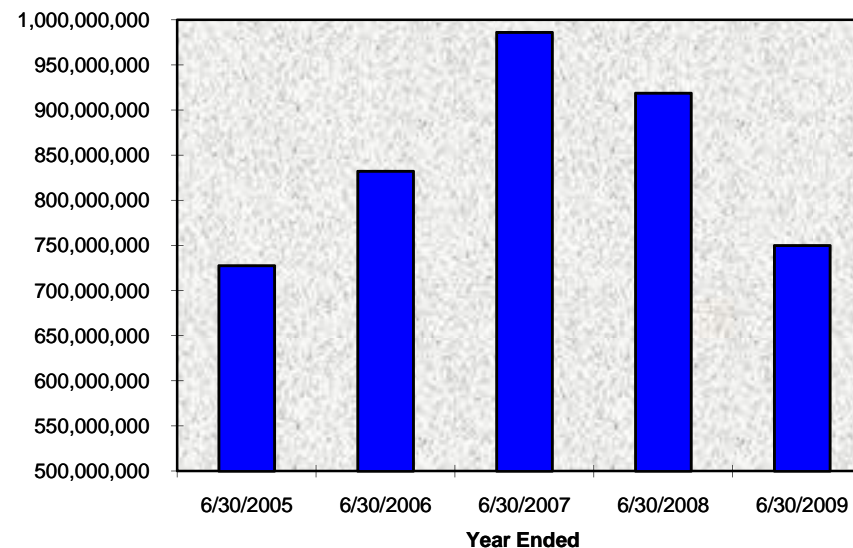
The fund is invested for long-term growth, with diversified investments to reduce risk. The fund employs a total return approach, with an emphasis on equities. The pool has thirty-three investment managers: a large capitalization growth equity manager, two large cap value equity managers, a large cap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

Current Asset Mix



Dollars

Market Value of the Balanced Pool



Historical Total Returns (Annualized)

For Periods Ended June 30, 2009

(Returns are shown net of investment managers' fees)

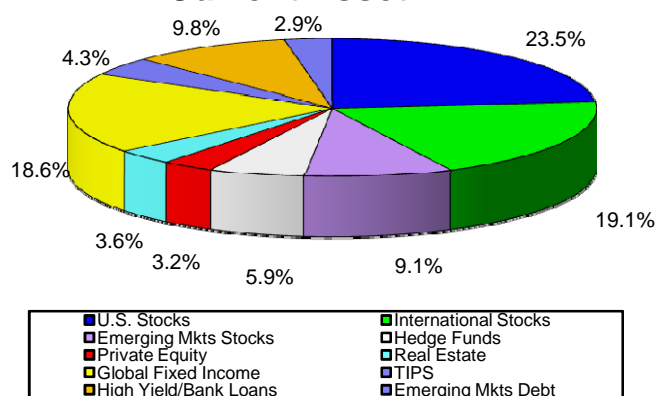
	Univ of Mo Total Return	Univ of Mo Benchmark	S&P 500	Barclays Govt/Cred	CPI
One year	(17.5)%	(18.7)%	(26.2)%	5.3%	(1.4)%
Three years	(2.6)	(2.4)	(8.2)	6.2	2.1
Five years	2.6	3.1	(2.2)	4.8	2.6
Ten years	2.8	2.6	(2.2)	5.9	2.6

UNIVERSITY OF MISSOURI BALANCED POOL

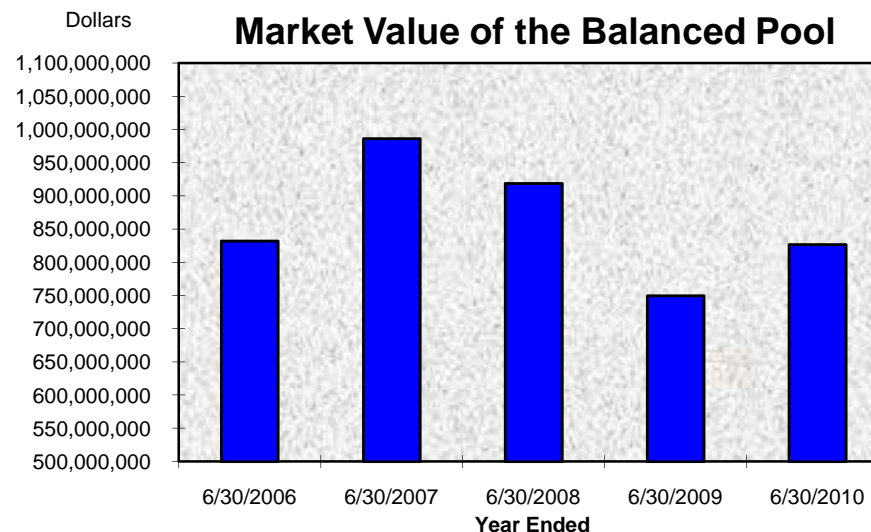
As of June 30, 2010 the market value of endowments in the Balanced Pool was \$826 million. The objective of the pool is to provide income for expenditure while preserving the purchasing power of the endowment principal. In order to meet this objective, the fund distributes about 5 percent annually of 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 broadly diversified investments to reduce risk. The fund employs a total return approach, with an emphasis on equities. The pool is invested in U.S. and international equities, as well as emerging markets equities. The pool has investments in fixed income, both U.S. and international, including a dedicated allocation to TIPS (Treasury Inflation-Protected Securities). In addition to the above, the pool also has small allocations to hedge funds, real estate, and private equity investments to further diversify the investment portfolio. The current asset mix of the pool is shown below.

Current Asset Mix



Market Value of the Balanced Pool



Historical Total Returns (Annualized)

For Periods Ended June 30, 2010

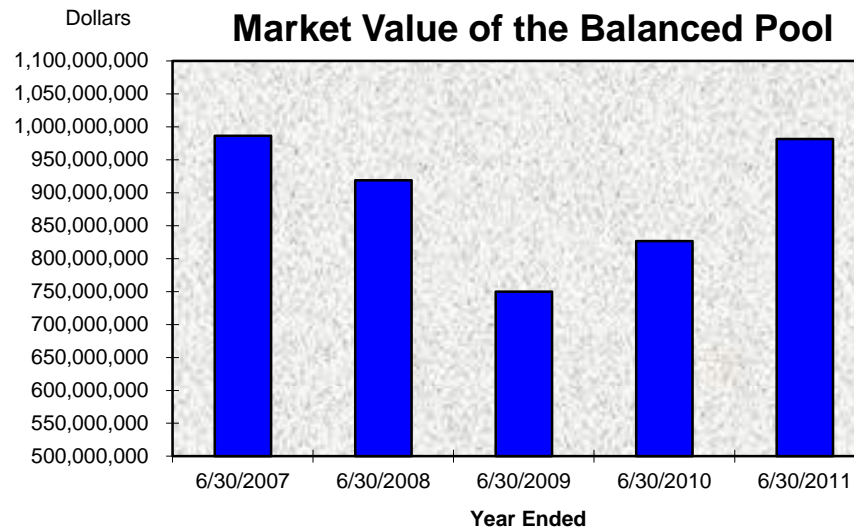
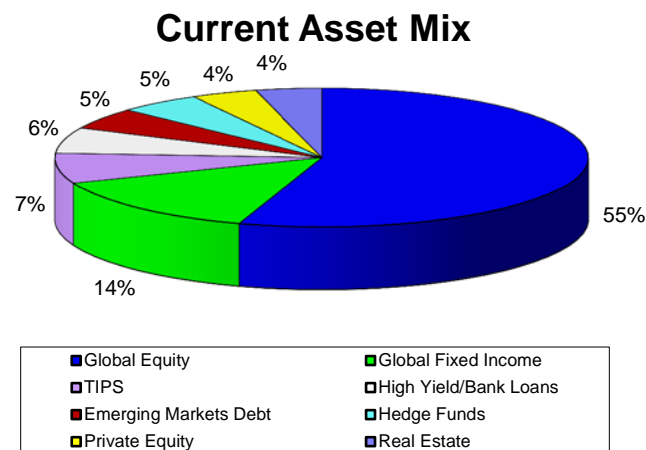
(Returns are shown net of investment managers' fees)

	Univ of Mo Total Return	Univ of Mo Benchmark	S&P 500	Barclays Global (Bonds)	CPI
One year	11.4%	11.1%	14.4%	5.0%	1.1%
Three years	(4.4)	(4.5)	(9.8)	6.8	1.5
Five years	3.0	3.1	(0.8)	5.0	2.3
Ten years	2.8	2.7	(1.6)	6.4	2.4

UNIVERSITY OF MISSOURI BALANCED POOL

As of June 30, 2011 the market value of endowments in the Balanced Pool was \$981 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 about 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 broadly diversified investments to reduce risk. The fund employs a total return approach, with an emphasis on equities. The pool is invested in U.S. and international equities, as well as emerging markets equities. The pool has investments in fixed income, both U.S. and international, including a dedicated allocation to TIPS (Treasury Inflation-Protected Securities). In addition to the above, the pool also has small allocations to hedge funds, real estate, and private equity investments to further diversify the investment portfolio. The current asset mix of the pool is shown below.



Historical Total Returns (Annualized)

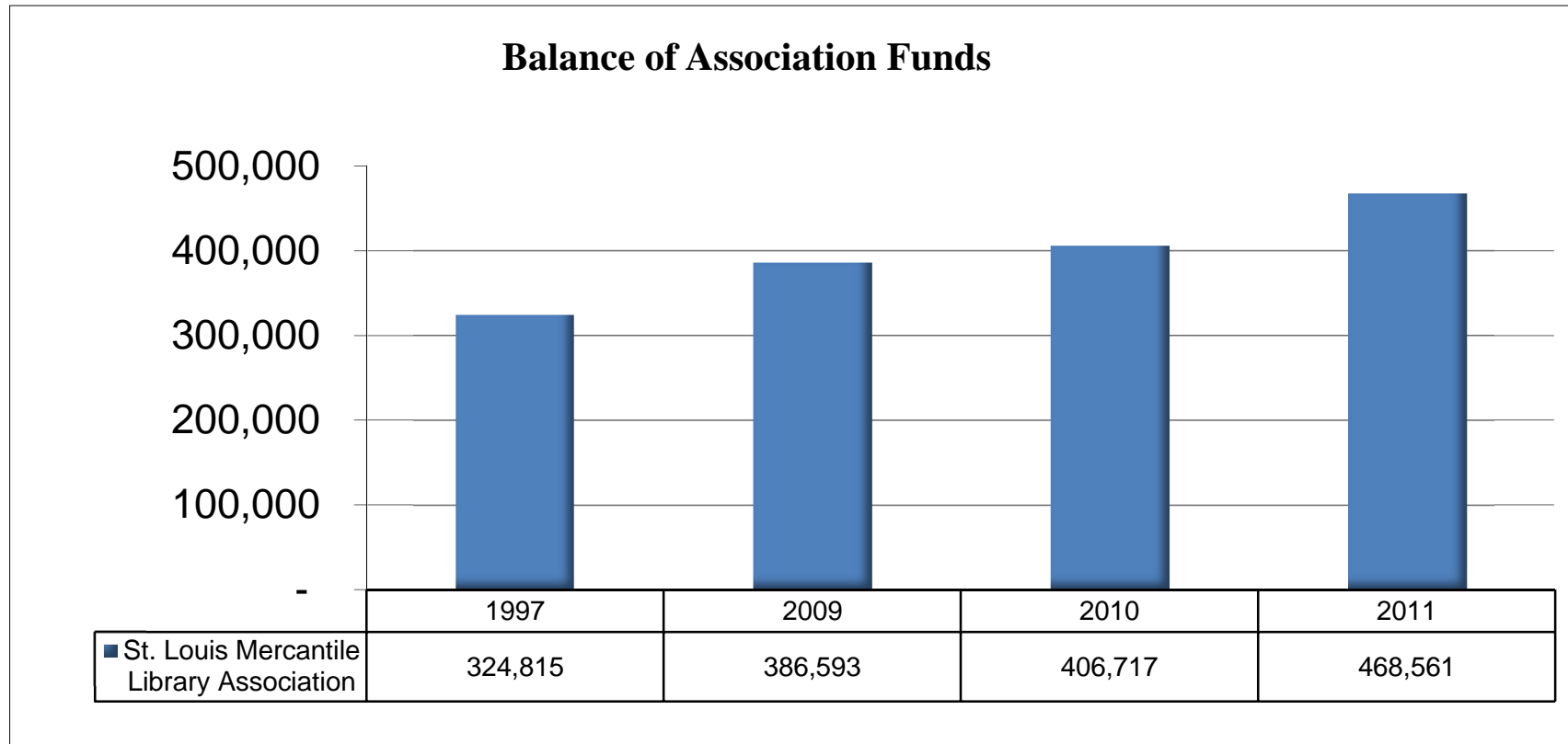
For Periods Ended June 30, 2011

(Returns are shown net of investment managers' fees)

	Univ of Mo Total Return	Univ of Mo Benchmark	S&P 500	Barclays Global (Bonds)	CPI
1-year	21.5%	22.3%	30.7%	10.5%	3.6%
3-years	3.8	3.4	3.3	6.0	1.0
5-years	4.6	4.8	2.9	7.1	2.2
10-years	5.8	6.0	2.7	7.4	2.4
20-years	8.5	8.4	8.7	7.1	2.6
30-years	10.2	N/A	11.0	N/A	3.1

ST. LOUIS MERCANTILE LIBRARY

at the University of Missouri-St. Louis
As of April 1, 1997 and June 30, 2009, 2010 and 2011

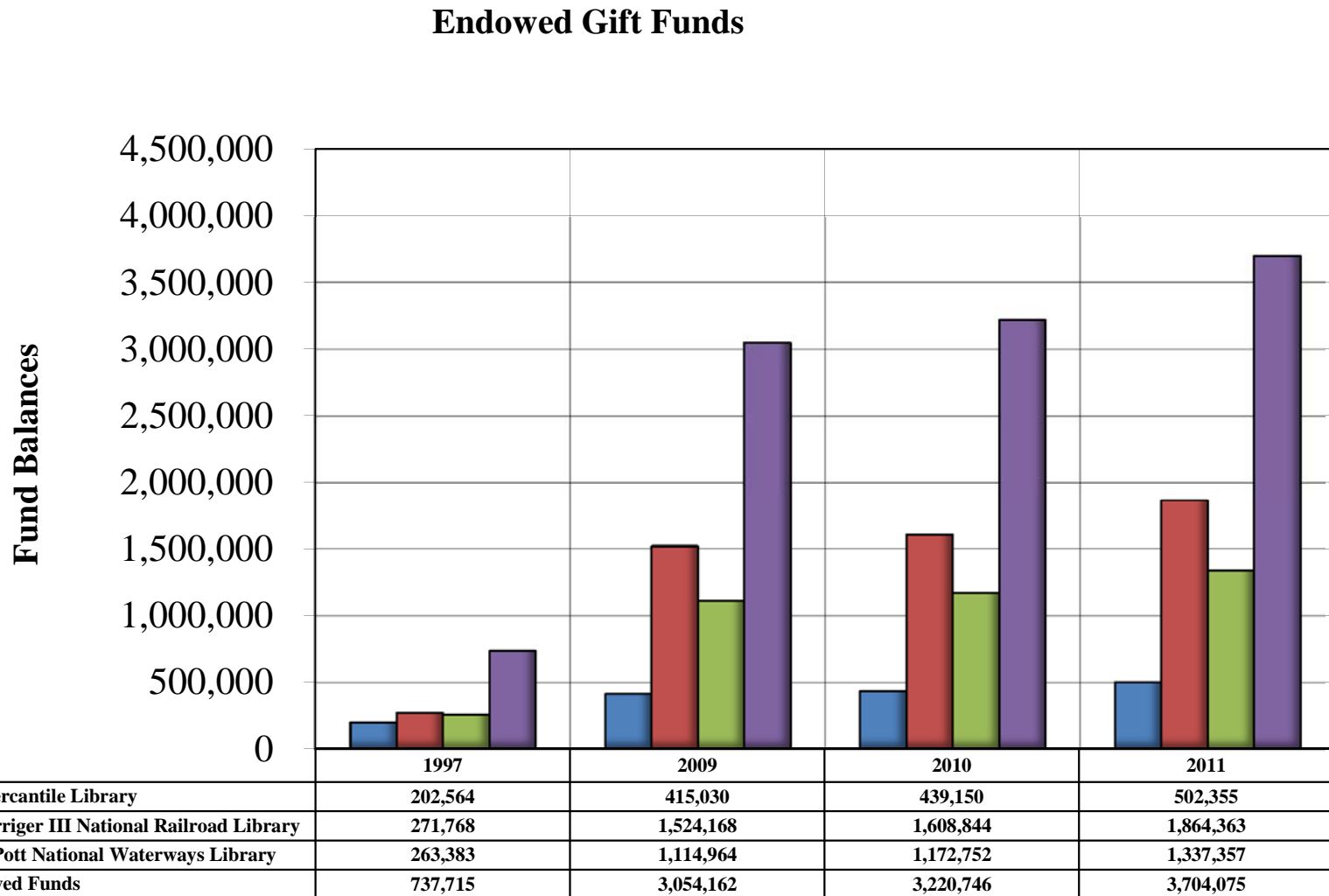


See Notes to Financial Statements

ST. LOUIS MERCANTILE LIBRARY

at the University of Missouri-St. Louis

As of April 1, 1997 and June 30, 2009, 2010 and 2011



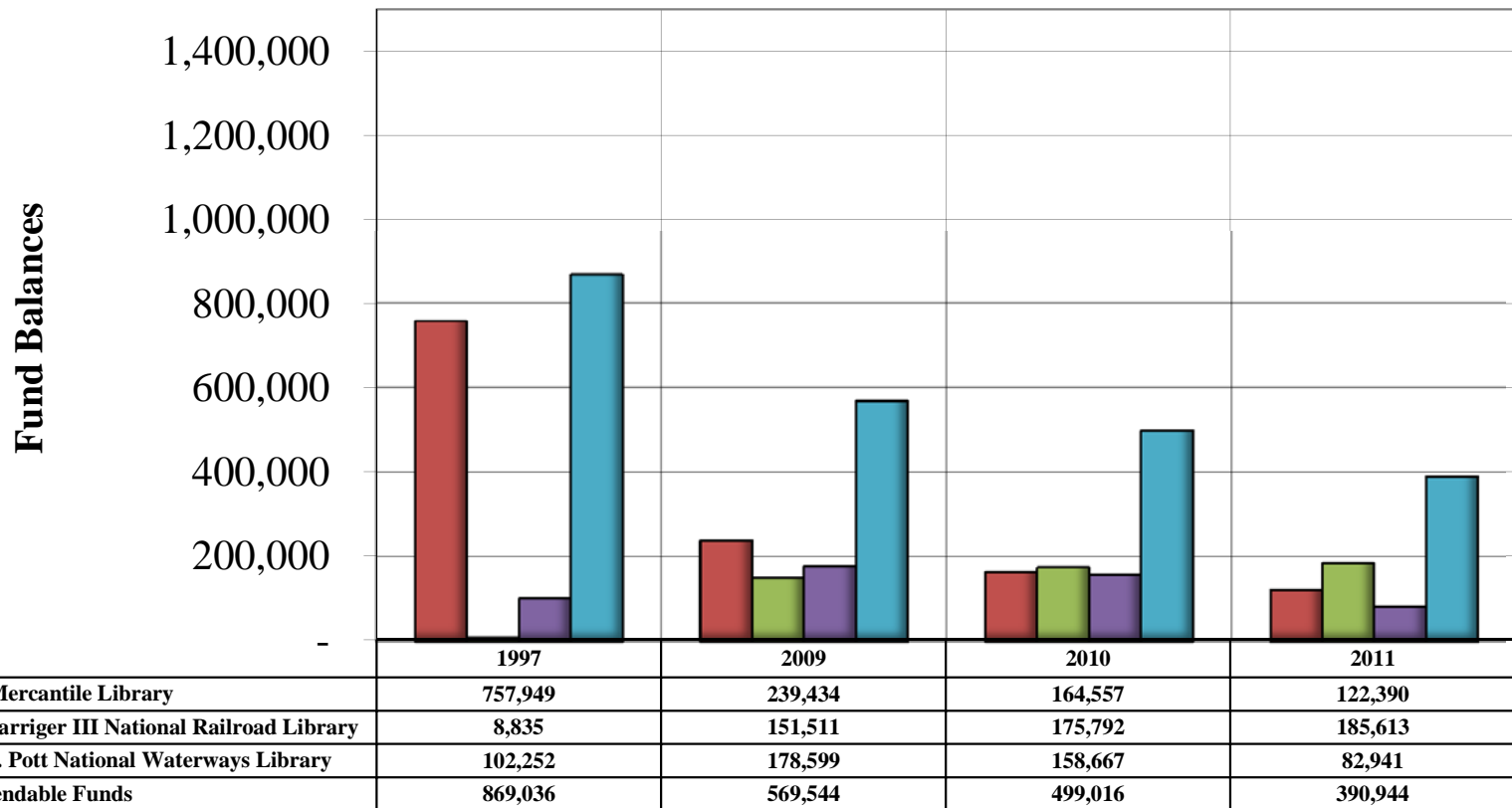
Excludes Operating, Expendable Gift and Grant Funds Related to Library

ST. LOUIS MERCANTILE LIBRARY

at the University of Missouri-St. Louis

As of April 1, 1997 and June 30, 2009, 2010 and 2011

Expendable Gift Funds

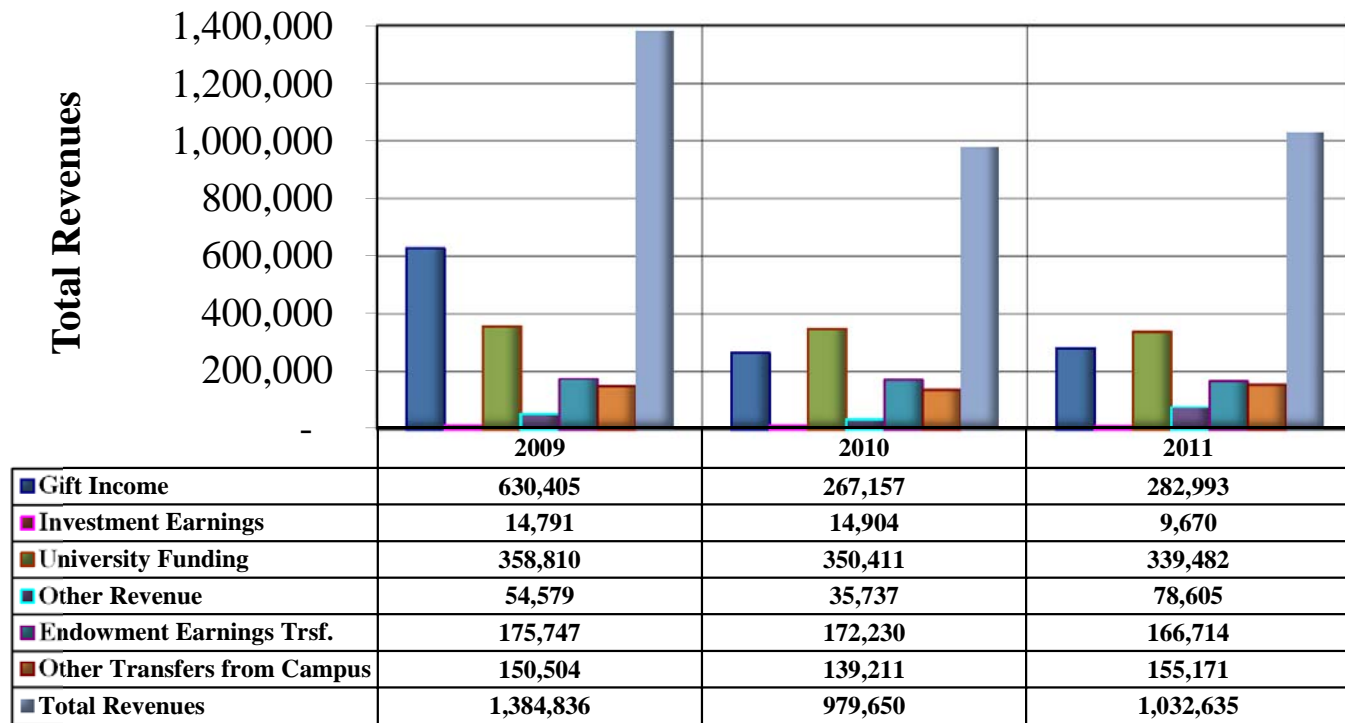


Excludes Operating, Endowed Gift and Grant Funds Related to Library

ST. LOUIS MERCANTILE LIBRARY

at the University of Missouri-St. Louis
For the Fiscal Years Ended June 30,

Revenues - Operating and Expendable Gift Funds



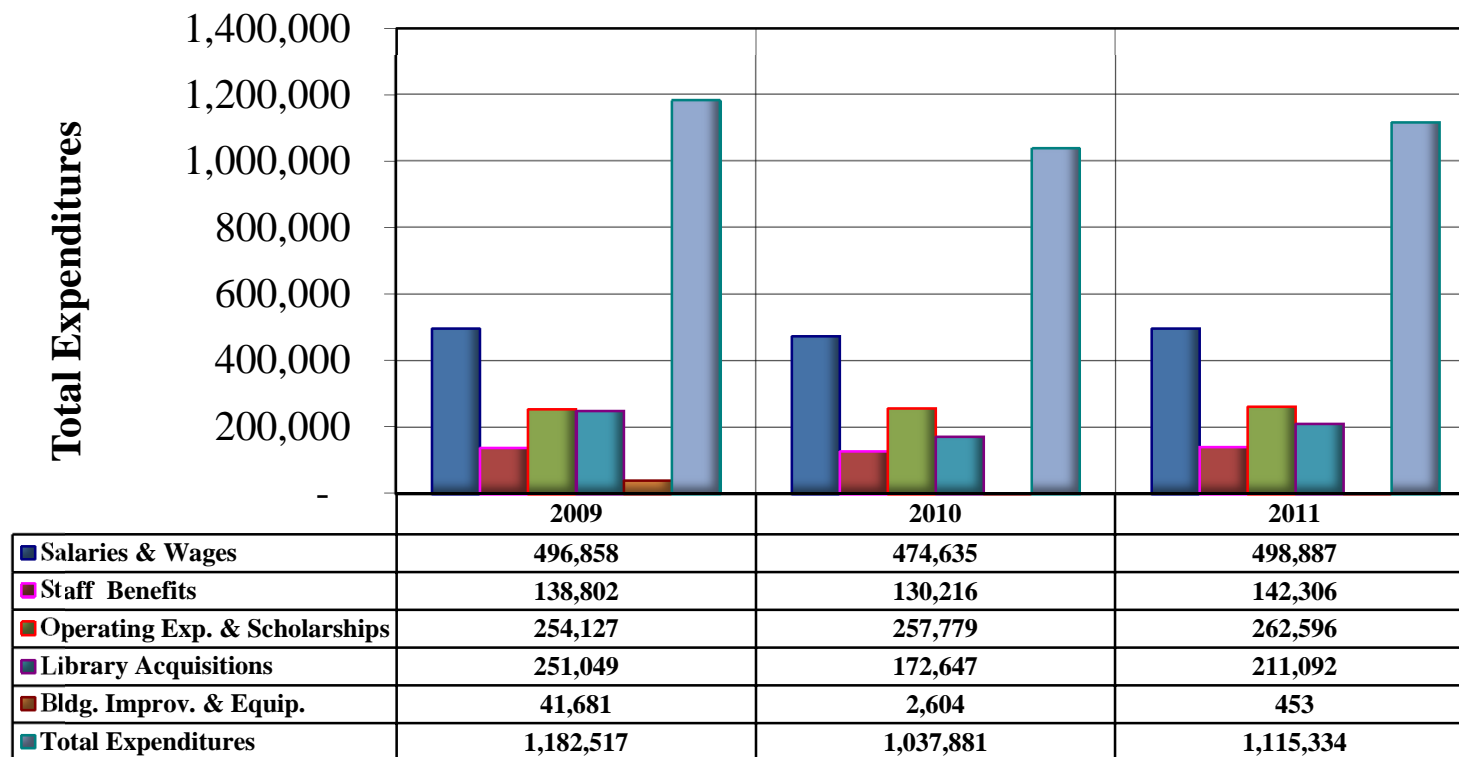
Excludes gifts-in-kind

See Notes to Financial Statements

ST. LOUIS MERCANTILE LIBRARY

at the University of Missouri-St. Louis
For the Fiscal Years Ended June 30,

Expenditures - Operating and Expendable Gift Funds



Excludes gifts-in-kind

See Notes to Financial Statements

ST. LOUIS MERCANTILE LIBRARY

at the University of Missouri-St. Louis

Consolidated Statement of Revenues, Expenditures and Changes in Fund Balance

Expendable and Operating Funds Related to Library

For the Fiscal Years Ended June 30,

	<u>2009</u>	<u>2010</u>	<u>2011</u>
Gift Income *	630,405	267,157	282,993
Investment Earnings	14,791	14,904	9,670
University Funding	358,810	350,411	339,482
Other Revenue	54,579	35,737	78,605
TOTAL REVENUES	1,058,585	668,209	710,750
Salaries & Wages	496,858	474,635	498,887
Staff Benefits	138,802	130,216	142,306
Operating Expenses	254,127	257,779	262,596
Scholarships and Fellowships	-	-	-
Library Acquisitions *	251,049	172,647	211,092
Building Improvements & Equipment	41,681	2,604	453
TOTAL EXPENDITURES	1,182,517	1,037,881	1,115,334
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(123,932)	(369,672)	(404,584)
Transfer from Endowment Earnings - Distribution to Expendable Funds	175,747	172,230	166,714
Other Transfers from the University	150,504	139,211	155,171
Fund Balance, Beginning	373,825	576,144	517,913
Fund Balance, End	576,144	517,913	435,214

* Excludes gifts-in-kind, see Note 4, page 13

See Notes to Financial Statements

ST. LOUIS MERCANTILE LIBRARY

at the University of Missouri-St. Louis

Summary of Fund Balances

As of the Date Indicated

	April 1, 1997	2009	June 30, 2010	2011
<u>University Operations</u>				
Mercantile Library General Operating	-	860	9,605	1,970
Mercantile Library Academic Programs	-	1,177	8,515	1,019
Mercantile Library Misc. Activities	-	4,563	777	41,281
Total	-	6,600	18,897	44,270
<u>Endowed Funds</u>				
<u>St. Louis Mercantile Library</u>				
Benton Roblee Duhme Book	14,117	16,363	17,211	19,627
Allen P. and Josephine B. Green Foundation Rare Book	19,904	22,959	24,149	27,539
Evelyn and Eric Newman Book	35,998	41,518	43,670	49,800
Paul Kelter Weil Travel Book	11,476	13,238	13,924	16,047
Western Americana	121,069	139,935	147,287	167,964
Ruth A. Bryant Banking History	-	27,031	28,432	32,423
Donald Cresswell Map & Print	-	1,325	1,997	2,427
Elizabeth Dunlap Book	-	15,982	16,810	19,170
Macy Co Academic Program Collection	-	22,865	24,051	27,426
Shopmaker Political Collection	-	80,716	85,580	97,592
Mercantile Library History Scholarship Match	-	33,098	36,039	42,340
Total	202,564	415,030	439,150	502,355
<u>John W. Barriger III National Railroad Library</u>				
Elizabeth T. Barriger Book	70,499	94,956	99,878	113,897
John W. Barriger III	201,269	317,357	333,805	380,660
John W. Barriger IV	-	7,520	13,590	22,036
AAR Scholarship	-	10,261	10,793	12,308
UP Foundation Acquisition	-	48,018	50,507	67,707
CN Endowed Acquisitions	-	20,131	21,174	24,146
Robert McKnight Curatorship	-	1,025,925	1,079,097	1,243,609
Total	271,768	1,524,168	1,608,844	1,864,363
<u>Herman T. Pott National Inland Waterways Library</u>				
Ruth Ferris Endowment	230,211	444,004	467,016	532,561
Herman T. Pott National Inland Waterways Library	13,438	16,446	17,299	19,727
Captain Donald T. Wright Award for Maritime Transportation	19,734	22,762	23,942	27,303
James V. Swift for Pott Library	-	609,970	641,584	731,640
Mercantile Preservation Conservation	-	21,782	22,911	26,126
Total	263,383	1,114,964	1,172,752	1,337,357
Total - All Endowed Funds	737,715	3,054,162	3,220,746	3,704,075

See Notes to Financial Statements

ST. LOUIS MERCANTILE LIBRARY

at the University of Missouri-St. Louis

Summary of Fund Balances

As of the Date Indicated

	April 1, 1997	2009	June 30, 2010	2011
Expendable Funds				
<u>St. Louis Mercantile Library</u>				
Benton Roblee Duhme Book	-	1,205	692	29
Allen P. and Josephine B. Green Foundation Rare Book	-	472	26	557
Evelyn and Eric Newman Book	-	8	6	276
Paul Kelter Weil Travel Book	-	257	2,036	2,005
Western Americana	-	865	5,414	462
Ruth A. Bryant Banking History	-	1,080	2,679	4,240
Elizabeth Dunlap Book	-	379	1,317	206
Macy Co Academic Program Collection	-	3,184	4,592	4,787
St. Louis Globe-Democrat Preservation	8,688	-	-	-
TRF Foundation Scholarship in Transportation Studies	-	1,478	1,514	1,545
John A Hecker Memorial Fund	-	15,094	19,509	16,323
Mercantile Library General Campaign for Excellence & Growth	-	15,125	-	-
Robert McKnight Book Fund	-	1,389	1,423	1,452
E. Desmond Lee/Mercantile Library Fund	-	1,016	1,041	1,062
Dunlap Book Conservation	-	303	310	-
Memberships in St. Louis Mercantile Library Association	-	9,515	9,536	10,232
St. Louis Mercantile Library at UMSL General	749,261	16,740	4,740	31,743
Mercantile Library History Scholarship	-	5,227	7,235	9,251
Mercantile Special Events	-	13,523	9,550	6,629
Shopmaker Political Collection	-	486	3,052	6,354
Art Curator Support	-	152,088	89,885	25,237
Total	757,949	239,434	164,557	122,390
<u>John W. Barriger III National Railroad Library</u>				
Elizabeth T. Barriger Book	-	102	3,494	148
John W. Barriger III Library	-	15,426	32,228	35,767
AAR Scholarship	-	3,722	4,410	5,070
UP Foundation Acquisition	-	7,571	10,549	5,442
CN Endowed Acquisitions	-	5,567	6,874	8,135
Robert McKnight Endowed Curator Barriger Library	-	1,296	897	2,650
Barriger Photo Negative Project (CLOSED FUND)	882	-	-	-
Barriger Oral History Project	7,953	13,860	14,120	14,405
Barriger Campaign for Excel. & Growth	-	80,921	79,335	91,811
The West the Railroads Made	-	13,847	14,460	12,570
Robert McKnight Manuscript Fund	-	9,199	9,425	9,615
Total	8,835	151,511	175,792	185,613

See Notes to Financial Statements

ST. LOUIS MERCANTILE LIBRARY

at the University of Missouri-St. Louis

Summary of Fund Balances

As of the Date Indicated

	April 1, 1997	2009	June 30, 2010	2011
<u>Expendable Funds (Continued)</u>				
<u>Herman T. Pott National Inland Waterways Library</u>				
Ruth Ferris Endowment	-	3,406	1,626	105
Herman T. Pott National Inland Waterways Library	-	131,442	117,783	71,366
Captain Donald T. Wright Award for Maritime Transportation	-	6,719	8,208	7,130
James V. Swift for Pott Library	-	13,022	6,663	255
Herman T. Pott Foundation General Restricted	87,517	-	-	-
Herman T. Pott Foundation Construction	14,735	4,570	4,527	-
Pott Campaign for Excel. & Growth (Transition '97-'01)	-	255	-	-
James Swift Book Acquisition	-	16,105	15,437	285
Mercantile Preservation Conservation	-	3,080	4,423	3,800
Total	102,252	178,599	158,667	82,941
Total - All Expendable Funds	869,036	569,544	499,016	390,944
<u>Funds Not Available for Library Operations</u>				
St. Louis Mercantile Library Association	324,815	386,593	406,717	468,561
<u>Unitrust</u>				
Robert McKnight Trust - Barriger Library Unitrust	-	1,279,198	1,388,175	1,525,944
Anne Desloge Bates Charitable Remainder Annuity Trust	-	17,893	18,389	-
<u>Mercantile Library Building Funds</u>	-	-	175,000	293,750
<u>Endowed</u>				
John W. Barriger III Endowed Professorship	550,000	688,199	723,867	825,473
St. Louis Mercantile Library Endowed Professorship	550,000	688,199	723,867	825,473
<u>Expendable</u>				
John W. Barriger Endowed Professorship	-	20	90	7
St. Louis Mercantile Library Endowed Professorship	-	23	68	42

Note: Summary of Fund Balances excludes grant funds.

See Notes to Financial Statements

ST. LOUIS MERCANTILE LIBRARY
at the University of Missouri - St. Louis
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Years Ended June 30, 2011, 2010, and 2009

1. Organization of Library

The St. Louis Mercantile Library ("The Mercantile") is the oldest library west of the Mississippi River. It is a research library which concentrates on Western Expansion and the history, development, and growth of the St. Louis region and of the American rail and river transportation. Within The Mercantile are housed three separate historical collections, the St. Louis Mercantile Library, the John W. Barriger III National Railroad Library and the Herman T. Pott National Inland Waterways Library. Both expendable and endowed gift funds are dedicated to the operation of the respective collections. The University of Missouri-St. Louis ("University") is responsible for the management of The Mercantile and its historical collections. The University uses a combination of direct financial and staff support as well as other campus resources so that The Mercantile will continue to be one of the premier historical libraries in the United States of America.

2. Basis for Reporting

The Mercantile and University's fiscal year both end on June 30. These financial statements are not presented in accordance with generally accepted accounting principles and are intended solely for use by the St. Louis Mercantile Library Board of Direction. The University does not guarantee or certify as to the fairness of the presentation of these financial statements and does reserve the right to revise them at any time for any reason.

3. Investments

Endowed funds are invested in the University of Missouri Balanced Pool. Investments are stated at fair market value. Investment earnings include net unrealized gains or losses on investments.

4. Gifts in Kind

The Mercantile has long been a recipient of gifts of books, art work, historical artifacts and other miscellaneous objects related to the themes of its collections. These gifts are recorded at the valuation given by the donor at the time of the donation. In many instances an appraisal is obtained by the donor or the St. Louis Mercantile Library in order to establish the fair market value for both tax and collection purposes. The following table reflects the donations over the period covered by this financial report recorded in the gifts in kind account for each respective library:

	For the Fiscal Year Ended June 30,		
	2009	2010	2011
St. Louis Mercantile Library	106,112	113,866	282,170
John W. Barriger III National Railroad Library	48,483	15,725	11,900
Herman T. Pott National Waterways Library	<u>3</u>	<u>26,146</u>	<u>7,275</u>
Total	<u>154,598</u>	<u>155,737</u>	<u>301,345</u>

5. St. Louis Mercantile Library Association

The St. Louis Mercantile Library Association retained \$324,815 as of April 1, 1997, when it affiliated. These funds are invested in the University of Missouri Balanced Pool and the earnings are tax-free as the Association has maintained its tax-exempt 501(c)(3) status under the Internal Revenue Code. The University does not assess any fees for managing these investments in compliance with the Affiliation Agreement. From time-to-time the Association's Board of Direction has distributed a portion of the investment earnings to benefit various projects of the Mercantile as well as the funds necessary to pay for the preparation of its annual Form 990 that must be filed for Federal tax purposes. Copies of the Form 990 are located on the website of the Mercantile: <http://www.umsi.edu/mercantile/gen-info/tax.html>

ST. LOUIS MERCANTILE LIBRARY
at the University of Missouri - St. Louis
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Years Ended June 30, 2011, 2010, and 2009

6. Grants

The Mercantile's John W. Barriger III National Railroad Library received several grant awards. These grants related to the cataloging of its collection and a special exhibition. The funding and expenditures are detailed below:

Revenues	Prior Years	For the Fiscal Year Ended June 30,			Total-to-Date
		2009	2010	2011	
Cataloging Grant - Phase 1	68,552	-	-	-	68,552
Cataloging Grant - Phase 2	34,510	851	-	-	35,361
Special Exhibition Grant	155,000	-	-	-	155,000
Total Grant Revenues	258,062	851	-	-	258,913

Expenditures	Prior Years	For the Fiscal Year Ended June 30,			Total-to-Date
		2009	2010	2011	
Cataloging Grant - Phase 1	68,552	-	-	-	68,552
Cataloging Grant - Phase 2	34,510	851	-	-	35,361
Special Exhibition	155,000	-	-	-	155,000
	258,062	851	-	-	258,913

- a. Cataloging Grant - Phase 1 of the cataloging grant was awarded in June 2006. The grant ended in September 2007.
- b. Cataloging Grant - Phase 2 of the cataloging grant was awarded in October 2007. The grant ended in August 2008.
- c. The Special Exhibition grant assisted in the funding the cost of fabricating an exhibition highlighting the development of railroads and their transformation of the Western United States from the 1830's to the 1930's entitled "The West the Railroads Made". The exhibition ended in early 2010.

7. Funds Restricted to Special Activities

Funds currently in existence but restricted from direct operational support of the Mercantile are as follows:

- a. At the time of affiliation, both the Mercantile and Barriger Libraries endowed professorships in the Center for Transportation Studies in the amount of \$550,000 each. The annual endowment earnings transfer for the benefit of the Center are matched by the State of Missouri. The Center for Transportation Studies promotes the study of and research in the areas of logistics and transportation.
- b. On April 20, 1998, Robert McKnight established a unitrust for the long-term benefit of the Barriger Library. When the terms of trust are satisfied, the remainder has been designated for use by the John W. Barriger III National Railroad Library.
- c. On November 11, 1998 the Anne Desloge Bates Charitable Remainder Trust was created. Mrs. Bates passed away on December 6, 2010. The remainder balance of \$20,546 was distributed to the St. Louis Mercantile Library at UMSL General Fund as prescribed by the terms of the trust.

8. University Support

The University agreed, at the time of the Mercantile's affiliation, to provide at least \$600,000 in annual support.

- a. One half of this amount, or \$300,000, would be indirect support pertaining to occupancy costs associated with the building space occupied by the Mercantile as well as administrative and development support to the Mercantile staff. No portion of this indirect support is included in these statements.
- b. The second \$300,000 in support would be direct funding to the Mercantile to assist in paying for the salary and employee benefits of its staff members, supplies, printing, and other overhead expenditures that the Mercantile incurs annually. The direct support is reported as "University Funding" in the revenue section of these financial statements.

9. Rounding of Dollar Amounts

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

ST. LOUIS MERCANTILE LIBRARY

at the University of Missouri - St. Louis

Consolidating Statement of Revenues, Expenditures and Changes in Fund Balance
For The Fiscal Year Ended June 30, 2009

	Endowed Funds Related to Library			Funds Not Available for Library Use					This Total is FYI
	St. Louis Mercantile Library	John W. Barriger III National Railroad Library	Herman T. Pott National Waterways Library	St. Louis Mercantile Library Endowed Professorship	John W. Barriger III Endowed Professorship	Robert McKnight Unitrust	Anne Desloge Bates Charitable Annuity Trust	St. Louis Mercantile Library Association	
Endowed, Trust and Association Funds	Library	Library	Library	Professorship	Professorship	Unitrust	Trust	Association	Only
Revenues:									
Gifts	74,648	2,970	-	-	-	-	-	-	77,618
Endowment Earnings	11,532	44,048	32,265	19,916	19,916	30,910	436	11,185	170,208
Investment Earnings	(98,305)	(368,401)	(270,255)	(166,812)	(166,812)	(200,916)	(2,856)	(93,296)	(1,367,653)
Transfers	-	-	-	-	-	-	-	-	-
Total Revenues	(12,125)	(321,383)	(237,990)	(146,896)	(146,896)	(170,006)	(2,420)	(82,111)	(1,119,827)
Transfer from Endowment Earnings -									
Distribution to Expendable	(20,132)	(89,688)	(65,927)	(40,697)	(40,697)	-	-	-	(257,141)
Transfer to St. Louis Mercantile Library	-	-	-	-	-	-	-	(24,588)	(24,588)
Professional Fees - Tax Return Preparation	-	-	-	-	-	-	-	(815)	(815)
Payments to Beneficiaries	-	-	-	-	-	(70,985)	(1,250)	-	(72,235)
Fund Balance, Beginning	447,287	1,935,239	1,418,881	875,792	875,792	1,520,189	21,563	494,107	7,588,850
Fund Balance, End	415,030	1,524,168	1,114,964	688,199	688,199	1,279,198	17,893	386,593	6,114,244

See Notes to Financial Statements

ST. LOUIS MERCANTILE LIBRARY

at the University of Missouri - St. Louis

Consolidating Statement of Revenues, Expenditures and Changes in Fund Balance
For The Fiscal Year Ended June 30, 2009

Expendable Funds	Expendable Funds Related to Library			Operating Funds	Grant Funds			Funds Not Available for Library Use		
	St. Louis Mercantile Library	John W. Barriger III National Railroad Library	Herman T. Pott National Waterways Library	University of Missouri-St. Louis	Bureau of Railway Economics Grant 1	Bureau of Railway Economics Grant 2	The West the Railroads Made	St. Louis Mercantile Library Endowed Professorship	John W. Barriger III Endowed Professorship	This Total is FYI Only
Revenues:										
Gifts	453,671	137,960	193,372	-	-	-	-	-	-	785,003
Investment Earnings	5,100	6,435	3,256	-	-	-	-	772	755	16,318
University Funding	-	-	-	358,810	-	-	-	-	-	358,810
Grant Funding	-	-	-	-	-	851	-	-	-	851
Other Revenue	1,784	-	-	52,795	-	-	-	-	-	54,579
Total Revenue	460,555	144,395	196,628	411,605	-	851	-	772	755	1,215,561
Expenditures:										
Salaries	(35,069)	(51,745)	(61,998)	(348,046)	-	(648)	-	(47,195)	(56,950)	(601,651)
Employee Benefits	(9,264)	(14,521)	(17,671)	(97,346)	-	(203)	-	(9,880)	(12,622)	(161,507)
Operating Expenses	(68,506)	(71,785)	(18,383)	(95,453)	-	-	-	(26,012)	(13,188)	(293,327)
Scholarships	-	-	-	-	-	-	-	-	-	-
Library Acquisitions	(205,629)	(133,834)	(36,969)	(29,215)	-	-	-	-	-	(405,647)
Building Improvements & Equipment	(7,240)	(8,610)	(8,610)	(17,221)	-	-	-	(174)	(174)	(42,029)
Total Expenditures	(325,708)	(280,495)	(143,631)	(587,281)	-	(851)	-	(83,261)	(82,934)	(1,504,161)
NET INCOME	134,847	(136,100)	52,997	(175,676)	-	-	-	(82,489)	(82,179)	(288,600)
Transfer from Endowment Earnings -										
Distribution to Expendable	20,132	89,688	65,927	-	-	-	-	40,697	40,697	257,141
State Match for Endowed Professorship	-	-	-	-	-	-	-	41,036	41,036	82,072
Other Transfers	-	-	-	150,504	-	-	-	-	-	150,504
Fund Balance, Beginning	84,455	197,923	59,675	31,772	-	-	-	779	466	375,070
Fund Balance, End	239,434	151,511	178,599	6,600	-	-	-	23	20	576,187

See Notes to Financial Statements

ST. LOUIS MERCANTILE LIBRARY

at the University of Missouri - St. Louis

Consolidating Statement of Revenues, Expenditures and Changes in Fund Balance

For The Fiscal Year Ended June 30, 2010

Endowed, Trust and Association Funds	Endowed Funds Related to Library			Funds Not Available for Library Use					This Total is FYI Only
	St. Louis Mercantile Library	John W. Barriger III National Railroad Library	Herman T. Pott National Waterways Library	St. Louis Mercantile Library Endowed Professorship	John W. Barriger III Endowed Professorship	Robert McKnight Unitrust	Anne Desloge Bates Charitable Annuity Trust	St. Louis Mercantile Library Association	
Revenues:									
Gifts	1,800	5,351	-	-	-	-	-	-	7,151
Endowment Earnings	9,866	36,174	26,402	16,296	16,296	27,981	386	9,152	142,553
Investment Earnings	35,286	129,252	94,683	58,441	58,441	96,424	1,360	33,172	507,059
Transfers	-	-	-	-	-	-	-	-	-
Total Revenues	46,952	170,777	121,085	74,737	74,737	124,405	1,746	42,324	656,763
Transfer from Endowment Earnings -									
Distribution to Expendable	(22,832)	(86,101)	(63,297)	(39,069)	(39,069)	-	-	-	(250,368)
Transfer to St. Louis Mercantile Library	-	-	-	-	-	-	-	(20,000)	(20,000)
Professional Fees - Tax Return Preparation	-	-	-	-	-	-	-	(2,200)	(2,200)
Payments to Beneficiaries	-	-	-	-	-	(65,428)	(1,250)	-	(66,678)
Fund Balance, Beginning	415,030	1,524,168	1,114,964	688,199	688,199	1,279,198	17,893	386,593	6,114,244
Fund Balance, End	439,150	1,608,844	1,172,752	723,867	723,867	1,338,175	18,389	406,717	6,431,761

See Notes to Financial Statements

ST. LOUIS MERCANTILE LIBRARY

at the University of Missouri - St. Louis

Consolidating Statement of Revenues, Expenditures and Changes in Fund Balance
For The Fiscal Year Ended June 30, 2010

Expendable Funds	Expendable Funds Related to Library			Operating Funds	Building Funds	Funds Not Available for Library Use		This Total is FYI Only
	St. Louis Mercantile Library	John W. Barriger III National Railroad Library	Herman T. Pott National Waterways Library	University of Missouri-St. Louis	Mercantile Library Building Funds	St. Louis Mercantile Library Endowed Professorship	John W. Barriger III Endowed Professorship	
Revenues:								
Gifts	245,967	65,781	111,146	-	175,000	-	-	597,894
Investment Earnings	5,213	5,158	4,533	-	-	641	721	16,266
University Funding	-	-	-	350,411	-	-	-	350,411
Grant Funding	-	-	-	-	-	-	-	-
Other Revenue	4,298	3,199	-	28,240	-	-	-	35,737
Total Revenue	255,478	74,138	115,679	378,651	175,000	641	721	1,000,308
Expenditures:								
Salaries	(62,184)	(46,118)	(54,731)	(311,602)	-	(43,881)	(43,881)	(562,397)
Employee Benefits	(17,733)	(13,230)	(15,605)	(83,648)	-	(12,366)	(12,366)	(154,948)
Operating Expenses	(83,944)	(52,282)	(30,211)	(91,342)	-	(22,812)	(22,867)	(303,458)
Scholarships	-	-	-	-	-	-	-	-
Library Acquisitions	(189,288)	(21,955)	(98,361)	(18,780)	-	-	-	(328,384)
Building Improvements & Equipment	(38)	(2,373)	-	(193)	-	-	-	(2,604)
Total Expenditures	(353,187)	(135,958)	(198,908)	(505,565)	-	(79,059)	(79,114)	(1,351,791)
NET INCOME	(97,709)	(61,820)	(83,229)	(126,914)	175,000	(78,418)	(78,393)	(351,483)
Transfer from Endowment Earnings -								
Distribution to Expendable	22,832	86,101	63,297	-	-	39,069	39,069	250,368
State Match for Endowed Professorship	-	-	-	-	-	39,394	39,394	78,788
Other Transfers	-	-	-	139,211	-	-	-	139,211
Fund Balance, Beginning	239,434	151,511	178,599	6,600	-	23	20	576,187
Fund Balance, End	164,557	175,792	158,667	18,897	175,000	68	90	693,071

See Notes to Financial Statements

ST. LOUIS MERCANTILE LIBRARY

at the University of Missouri - St. Louis

Consolidating Statement of Revenues, Expenditures and Changes in Fund Balance

For The Fiscal Year Ended June 30, 2011

	Endowed Funds Related to Library			Funds Not Available for Library Use					This Total is FYI Only
	St. Louis Mercantile Library	John W. Barriger III National Railroad Library	Herman T. Pott National Waterways Library	St. Louis Mercantile Library Endowed Professorship	John W. Barriger III Endowed Professorship	Robert McKnight Unitrust	Anne Desloge Bates Charitable Annuity Trust	St. Louis Mercantile Library Association	
Endowed, Trust and Association Funds									
Revenues:									
Gifts	1,140	14,532	-	-	-	-	-	-	15,672
Endowment Earnings	10,688	289,367	28,494	17,587	17,587	27,226	214	9,976	401,139
Investment Earnings	78,473	39,464	209,331	129,213	129,213	233,194	2,256	73,368	894,512
Transfers	-	-	-	-	-	-	-	-	-
Total Revenues	90,301	343,363	237,825	146,800	146,800	260,420	2,470	83,344	1,311,323
Transfer from Endowment Earnings -									
Distribution to Expendable	(22,700)	(82,998)	(61,016)	(37,661)	(37,661)	-	-	-	(242,036)
Endowment Management Fee	(4,396)	(4,846)	(12,204)	(7,533)	(7,533)	-	-	-	(36,512)
Transfer to St. Louis Mercantile Library	-	-	-	-	-	-	(20,546)	(19,900)	(40,446)
Professional Fees - Tax Return Preparation	-	-	-	-	-	-	-	(1,600)	(1,600)
Payments to Beneficiaries	-	-	-	-	-	(72,651)	(313)	-	(72,964)
Fund Balance, Beginning	439,150	1,608,844	1,172,752	723,867	723,867	1,338,175	18,389	406,717	6,431,761
Fund Balance, End	502,355	1,864,363	1,337,357	825,473	825,473	1,525,944	-	468,561	7,349,526

See Notes to Financial Statements

ST. LOUIS MERCANTILE LIBRARY

at the University of Missouri - St. Louis

Consolidating Statement of Revenues, Expenditures and Changes in Fund Balance
For The Fiscal Year Ended June 30, 2011

Expendable Funds	Expendable Funds Related to Library			Operating Funds	Building Funds	Funds Not Available for Library Use		This Total is FYI Only
	St. Louis Mercantile Library	John W. Barriger III National Railroad Library	Herman T. Pott National Waterways Library	University of Missouri-St. Louis	Mercantile Library Building Funds	St. Louis Mercantile Library Endowed Professorship	John W. Barriger III Endowed Professorship	
Revenues:								
Gifts	449,316	46,593	88,429	-	118,750	-	-	703,088
Investment Earnings	3,196	4,630	1,844	-	-	494	497	10,661
University Funding	-	-	-	339,482	-	-	-	339,482
Grant Funding	-	-	-	-	-	-	-	-
Other Revenue	3,960	2,204	-	72,441	-	-	-	78,605
Total Revenue	456,472	53,427	90,273	411,923	118,750	494	497	1,131,836
Expenditures:								
Salaries	(61,667)	(42,203)	(71,961)	(323,056)	-	(44,719)	(47,396)	(591,002)
Employee Benefits	(17,933)	(12,737)	(19,259)	(92,377)	-	(12,941)	(13,730)	(168,977)
Operating Expenses	(108,373)	(40,217)	(22,685)	(91,321)	-	(18,495)	(15,089)	(296,180)
Scholarships	-	-	-	-	-	-	-	-
Library Acquisitions	(353,159)	(31,447)	(113,110)	(14,421)	-	-	-	(512,137)
Building Improvements & Equipment	(453)	-	-	-	-	-	-	(453)
Total Expenditures	(541,885)	(126,604)	(227,015)	(521,175)	-	(76,155)	(76,215)	(1,569,049)
NET INCOME	(85,413)	(73,177)	(136,742)	(109,252)	118,750	(75,661)	(75,718)	(437,213)
Transfer from Endowment Earnings -								
Distribution to Expendable	22,700	82,998	61,016	-	-	37,661	37,661	242,036
State Match for Endowed Professorship	-	-	-	-	-	37,974	37,974	75,948
Other Transfers	20,546	-	-	134,625	-	-	-	155,171
Fund Balance, Beginning	164,557	175,792	158,667	18,897	175,000	68	90	693,071
Fund Balance, End	122,390	185,613	82,941	44,270	293,750	42	7	729,013

See Notes to Financial Statements

ST. LOUIS MERCANTILE LIBRARY

at the University of Missouri - St. Louis

Consolidating Balance Sheet

June 30, 2009

	<u>Endowed Funds Related to Library</u>			<u>Funds Not Available for Library Use</u>					
	St. Louis Mercantile Library	John W. Barriger III National Railroad Library	Herman T. Pott National Waterways Library	St. Louis Mercantile Library Endowed Professorship	John W. Barriger III Endowed Professorship	Robert McKnight Unitrust	Anne Desloge Bates Charitable Annuity Trust	St. Louis Mercantile Library Association	This Total is FYI Only
Endowed, Trust and Association Funds									
Assets:									
Cash and Short-term Funds	201	-	-	-	-	30,396	426	88	31,111
Investment-UM Balanced Pool	414,829	1,524,168	1,114,964	688,199	688,199	1,248,802	17,467	386,505	6,083,133
Total Assets	415,030	1,524,168	1,114,964	688,199	688,199	1,279,198	17,893	386,593	6,114,244
Liabilities and Fund Balance:									
Liabilities	-	-	-	-	-	-	-	-	-
Fund Balance-Endowed	415,030	1,524,168	1,114,964	688,199	688,199	1,279,198	17,893	386,593	6,114,244
Total Liabilities and Fund Balance	415,030	1,524,168	1,114,964	688,199	688,199	1,279,198	17,893	386,593	6,114,244

	<u>Expendable Funds Related to Library</u>			<u>Operating Funds</u>	<u>Funds Not Available for Library Use</u>		
	St. Louis Mercantile Library	John W. Barriger III National Railroad Library	Herman T. Pott National Waterways Library	University of Missouri- St. Louis	St. Louis Mercantile Library Endowed Professorship	John W. Barriger III Endowed Professorship	This Total is FYI Only
Expendable Funds							
Assets:							
Cash and Short-term Funds	240,109	152,347	178,599	9,229	1,064	1,319	582,667
Investment-UM Balanced Pool	-	-	-	-	-	-	-
Total Assets	240,109	152,347	178,599	9,229	1,064	1,319	582,667
Liabilities and Fund Balance:							
Liabilities	675	836	-	2,629	1,041	1,299	6,480
Fund Balance-Expendable	239,434	151,511	178,599	6,600	23	20	576,187
Total Liabilities and Fund Balance	240,109	152,347	178,599	9,229	1,064	1,319	582,667

See Notes to Financial Statements

ST. LOUIS MERCANTILE LIBRARY

at the University of Missouri - St. Louis

Consolidating Balance Sheet

June 30, 2010

	Endowed Funds Related to Library			Funds Not Available for Library Use					This Total is FYI Only
	St. Louis Mercantile Library	John W. Barriger III National Railroad Library	Herman T. Pott National Waterways Library	St. Louis Mercantile Library Endowed Professorship	John W. Barriger III Endowed Professorship	Robert McKnight Unitrust	Anne Desloge Bates Charitable Annuity Trust	St. Louis Mercantile Library Association	
Endowed, Trust and Association Funds									
Assets:									
Cash and Short-term Funds	303	-	-	-	-	82,434	893	181	83,811
Investment-UM Balanced Pool	438,847	1,608,844	1,172,752	723,867	723,867	1,273,180	17,496	406,536	6,365,389
Total Assets	439,150	1,608,844	1,172,752	723,867	723,867	1,355,614	18,389	406,717	6,449,200
Liabilities and Fund Balance:									
Liabilities	-	-	-	-	-	17,439	-	-	17,439
Fund Balance-Endowed	439,150	1,608,844	1,172,752	723,867	723,867	1,338,175	18,389	406,717	6,431,761
Total Liabilities and Fund Balance	439,150	1,608,844	1,172,752	723,867	723,867	1,355,614	18,389	406,717	6,449,200

	Expendable Funds Related to Library			Operating Funds	Building Funds	Funds Not Available for Library Use		This Total is FYI Only
	St. Louis Mercantile Library	John W. Barriger III National Railroad Library	Herman T. Pott National Waterways Library	University of Missouri- St. Louis	Mercantile Library Building Funds	St. Louis Mercantile Library Endowed Professorship	John W. Barriger III Endowed Professorship	
Expendable Funds								
Assets:								
Cash and Short-term Funds	165,277	175,792	158,667	22,498	175,000	5,392	1,192	703,818
Investment-UM Balanced Pool	-	-	-	-	-	-	-	-
Total Assets	165,277	175,792	158,667	22,498	175,000	5,392	1,192	703,818
Liabilities and Fund Balance:								
Liabilities	719	-	-	3,601	-	5,324	1,102	10,746
Fund Balance-Expendable	164,557	175,792	158,667	18,897	175,000	68	90	693,071
Total Liabilities and Fund Balance	165,276	175,792	158,667	22,498	175,000	5,392	1,192	703,817

See Notes to Financial Statements

ST. LOUIS MERCANTILE LIBRARY

at the University of Missouri - St. Louis

Consolidating Balance Sheet

June 30, 2011

	<u>Endowed Funds Related to Library</u>			<u>Funds Not Available for Library Use</u>					
	St. Louis Mercantile Library	John W. Barriger III National Railroad Library	Herman T. Pott National Waterways Library	St. Louis Mercantile Library Endowed Professorship	John W. Barriger III Endowed Professorship	Robert McKnight Unitrust	Anne Desloge Bates Charitable Annuity Trust	St. Louis Mercantile Library Association	This Total is FYI Only
Endowed, Trust and Association Funds									
Assets:									
Cash and Short-term Funds	192	9,499	-	-	-	47,604	-	46	57,341
Investment-UM Balanced Pool	502,163	1,854,864	1,337,357	825,473	825,473	1,478,340	-	468,515	7,292,185
Total Assets	502,355	1,864,363	1,337,357	825,473	825,473	1,525,944	-	468,561	7,349,526
Liabilities and Fund Balance:									
Liabilities	-	-	-	-	-	-	-	-	-
Fund Balance-Endowed	502,355	1,864,363	1,337,357	825,473	825,473	1,525,944	-	468,561	7,349,526
Total Liabilities and Fund Balance	502,355	1,864,363	1,337,357	825,473	825,473	1,525,944	-	468,561	7,349,526

	<u>Expendable Funds Related to Library</u>			<u>Operating Funds</u>	<u>Building Funds</u>	<u>Funds Not Available for Library Use</u>		
	St. Louis Mercantile Library	John W. Barriger III National Railroad Library	Herman T. Pott National Waterways Library	University of Missouri- St. Louis	Mercantile Library Building Funds	St. Louis Mercantile Library Endowed Professorship	John W. Barriger III Endowed Professorship	This Total is FYI Only
Expendable Funds								
Assets:								
Cash and Short-term Funds	123,230	185,934	82,941	47,178	293,750	1,218	1,183	735,434
Investment-UM Balanced Pool	-	-	-	-	-	-	-	-
Total Assets	123,230	185,934	82,941	47,178	293,750	1,218	1,183	735,434
Liabilities and Fund Balance:								
Liabilities	840	321	-	2,908	-	1,176	1,176	6,421
Fund Balance-Expendable	122,390	185,613	82,941	44,270	293,750	42	7	729,013
Total Liabilities and Fund Balance	123,230	185,934	82,941	47,178	293,750	1,218	1,183	735,434

See Notes to Financial Statements