

# *St. Louis Mercantile Library*

AT THE UNIVERSITY OF MISSOURI - ST. LOUIS



## **REPORT ON MERCANTILE LIBRARY FUNDS**

For the Fiscal Years Ended June 30, 2014, 2013, and 2012

10/14/2014

# ***ST. LOUIS MERCANTILE LIBRARY***

at the University of Missouri-St. Louis  
For the Fiscal Years Ended June 30, 2014, 2013, and 2012

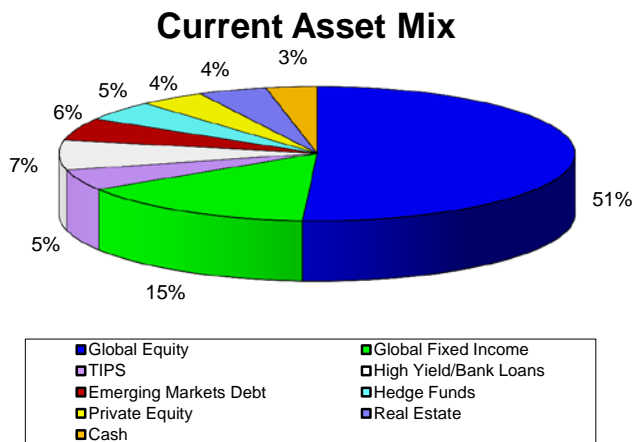
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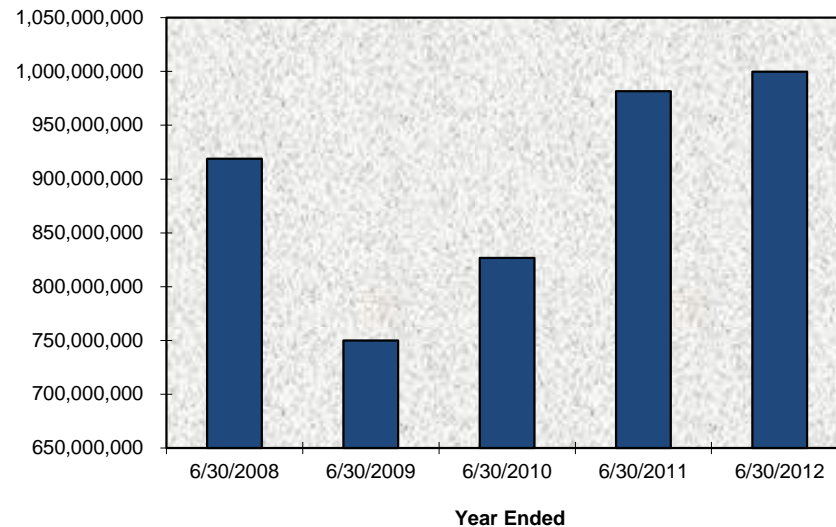
## UNIVERSITY OF MISSOURI BALANCED POOL

As of June 30, 2012 the market value of endowments in the Balanced Pool was \$999 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.



Dollars  
**Market Value of Endowments in the  
Balanced Pool**



**Historical Total Returns (Annualized)  
For Periods Ended June 30, 2012**

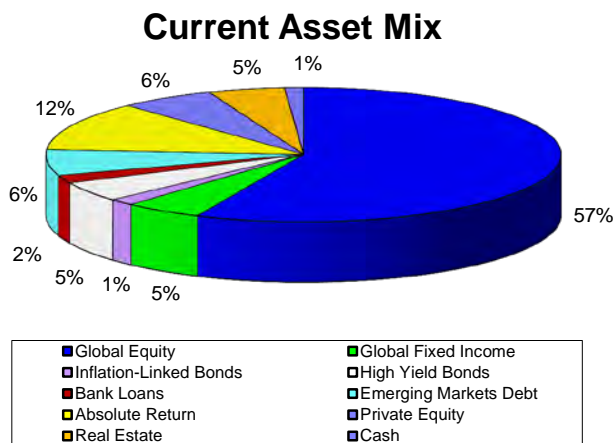
(Returns are shown net of investment managers' fees)

	Univ of Mo Total Return	Univ of Mo Benchmark	MSCI World (Eqys)	Barclays Global (Bonds)	CPI
1-year	-0.9%	0.5%	-4.4%	2.7%	1.7%
3-years	10.3	10.9	11.6	6.0	2.1
5-years	1.1	1.2	-2.4	6.7	2.0
10-years	6.4	6.8	5.7	6.5	2.5

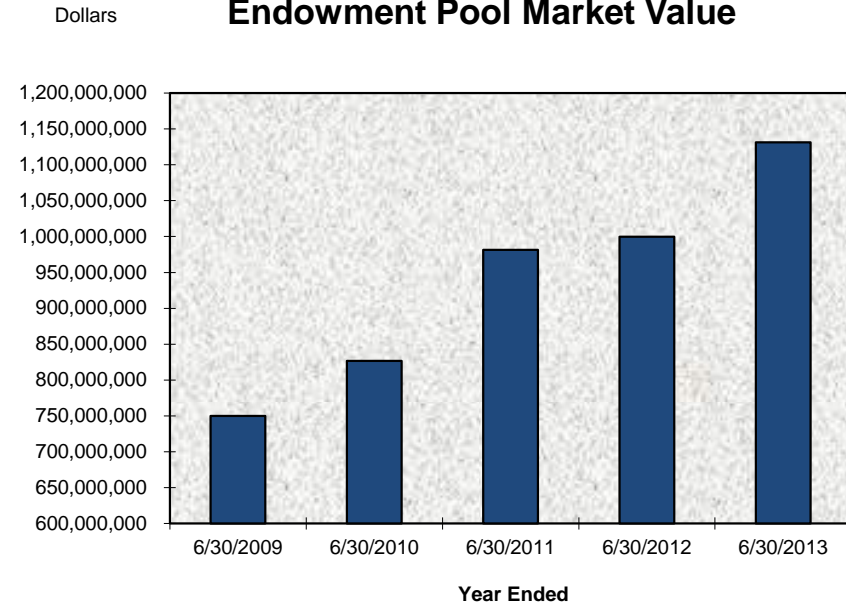
# UNIVERSITY OF MISSOURI ENDOWMENT POOL

As of June 30, 2013 the market value of the University's Endowment Pool was \$1,131 million. The objective of the pool is to provide funds for current expenditure while preserving the purchasing power of the endowment principal. In order to meet this objective, the fund distributes between 4.5 and 5 percent annually of the trailing 28-quarter average of the endowment's market value. The endowment spending distributions are calculated annually and paid out monthly (1/12 each month).

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 global inflation-linked bonds. In addition to the above, the pool also has allocations to absolute return funds, real estate, and private equities to further diversify the investment portfolio. The current asset mix of the pool is shown below.



## Endowment Pool Market Value



## Historical Total Returns (Annualized)

For Periods Ended June 30, 2013

(Returns are shown net of investment managers' fees)

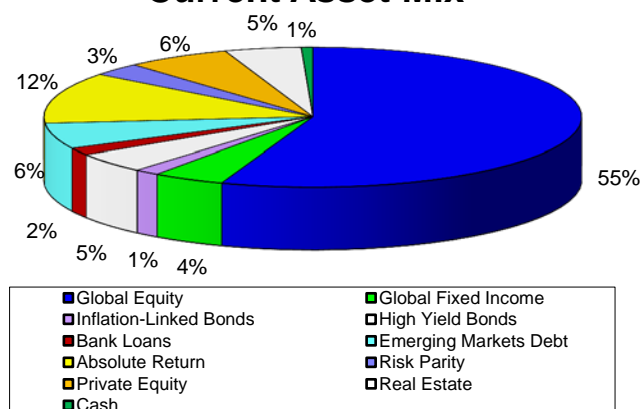
	Univ of Mo Total Return	Univ of Mo Benchmark	MSCI ACWI IMI (Eqys)	Barclays Global (Bonds)	CPI
1-year	12.6%	12.4%	17.7%	-2.2%	1.8%
3-years	10.6	11.3	13.2	3.6	2.3
5-years	4.5	4.4	3.3	4.5	1.3
10-years	7.2	7.7	8.6	4.6	2.4

## UNIVERSITY OF MISSOURI ENDOWMENT POOL

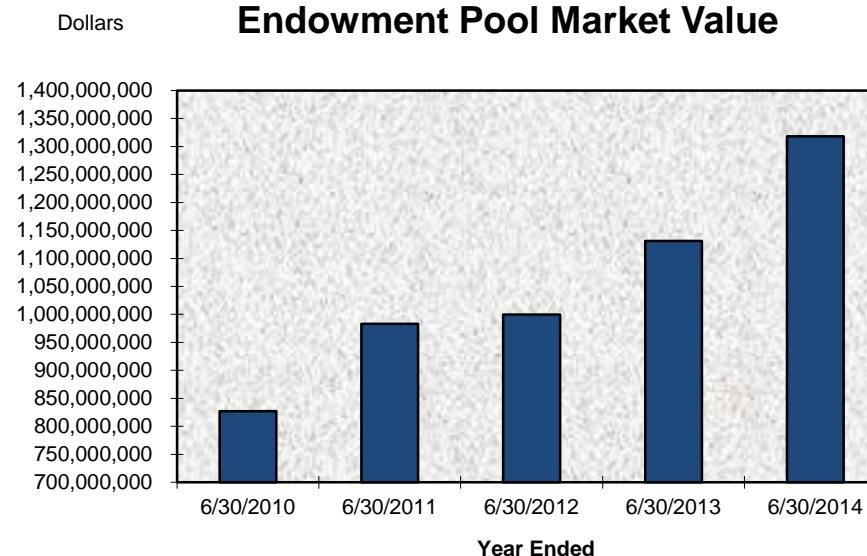
As of June 30, 2014 the market value of the University's Endowment Pool was \$1,278 million. The objective of the pool is to provide funds for current expenditure while preserving the purchasing power of the endowment principal. In order to meet this objective, the fund distributes between 4.5 and 5 percent annually of the trailing 28-quarter average of the endowment's market value. The endowment spending distributions are calculated annually and paid out monthly (1/12 each month).

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 global inflation-linked bonds. In addition to the above, the pool also has allocations to absolute return funds, real estate, and private equities to further diversify the investment portfolio. The current asset mix of the pool is shown below.

### Current Asset Mix



### Endowment Pool Market Value



### Historical Total Returns (Annualized)

For Periods Ended June 30, 2014

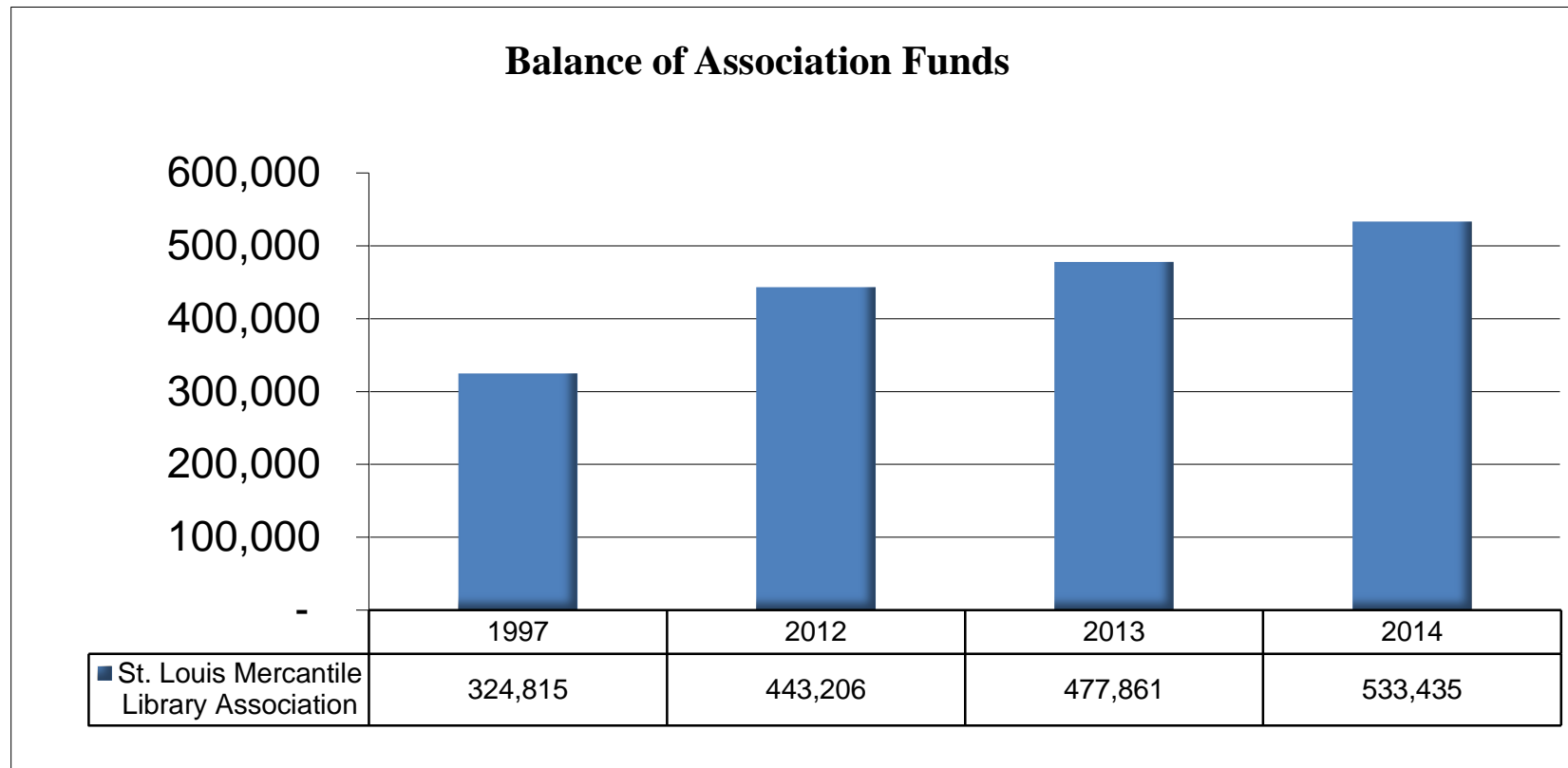
(Returns are shown net of investment managers' fees)

	Univ of Mo Total Return	Univ of Mo Benchmark	MSCI ACWI IMI (Eqys)	Barclays Global (Bonds)	CPI
1-year	16.7	17.6	24.0	1.5	2.1
3-years	9.2	9.7	11.0	0.7	1.8
5-years	12.0	12.4	15.3	3.4	2.0
10-years	7.2	7.6	8.3	4.6	2.3

# ***ST. LOUIS MERCANTILE LIBRARY***

at the University of Missouri-St. Louis

As of April 1, 1997 and June 30, 2012, 2013 and 2014



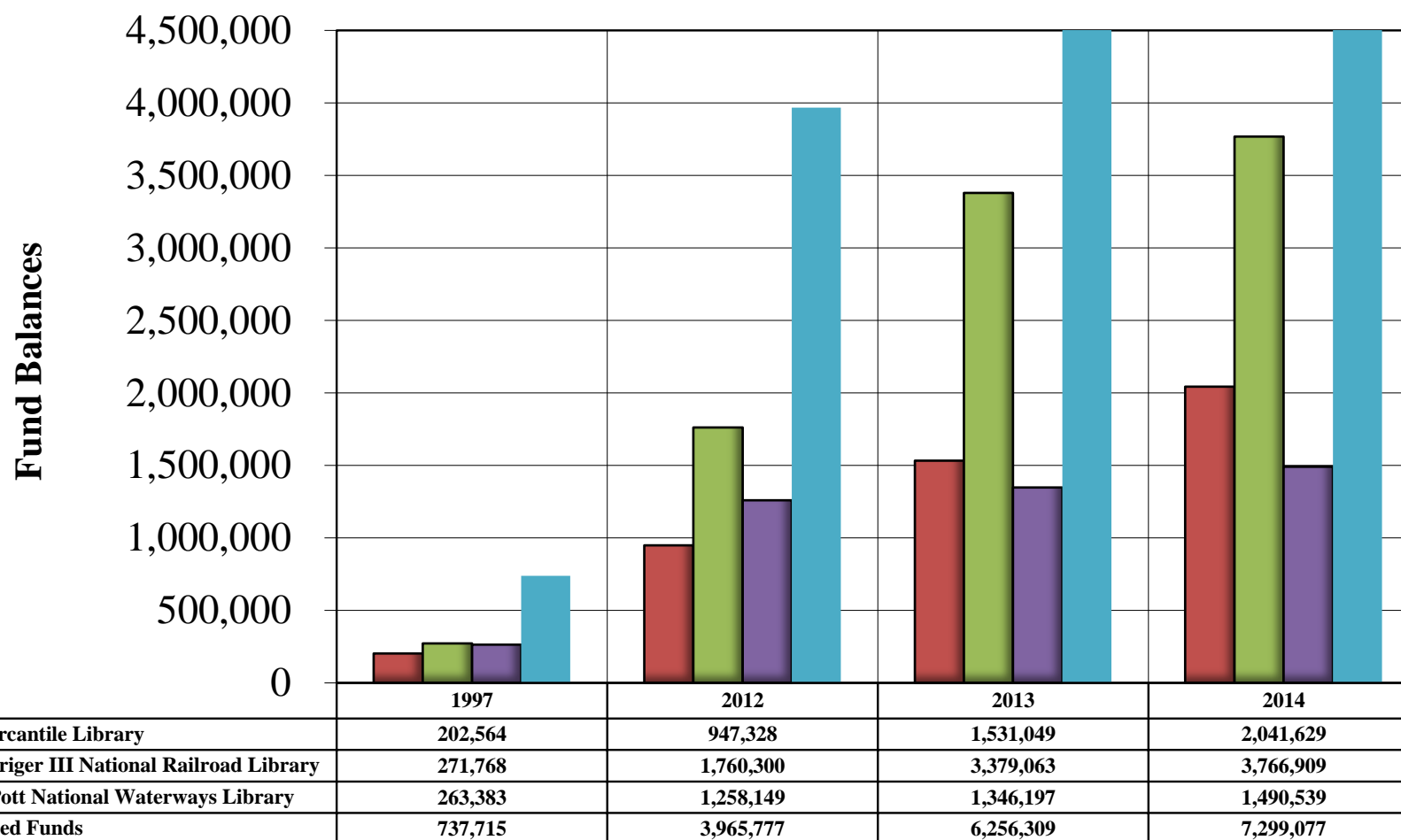
See Notes to Financial Statements

# ***ST. LOUIS MERCANTILE LIBRARY***

at the University of Missouri-St. Louis

As of April 1, 1997 and June 30, 2012, 2013 and 2014

## **Endowed Gift Funds**



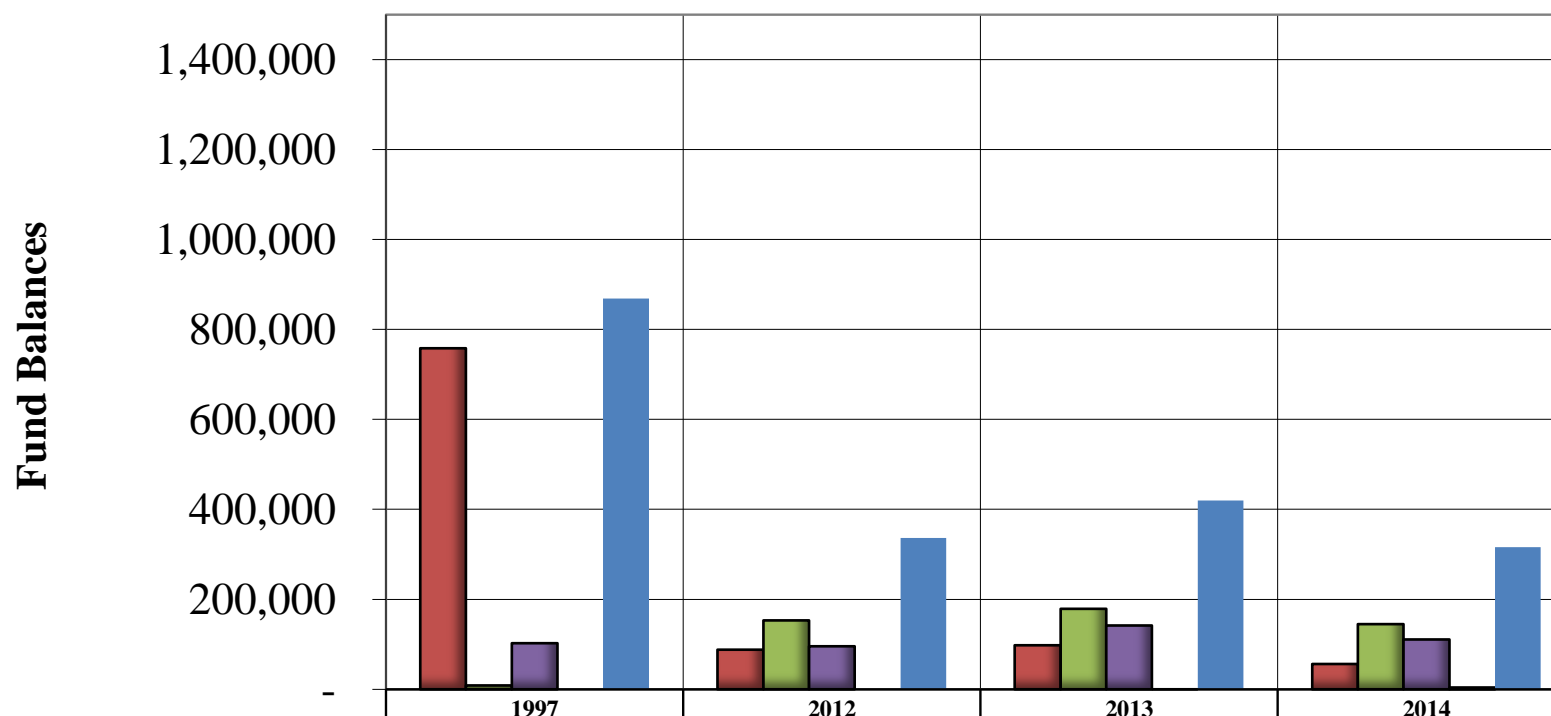
Excludes Operating, Expendable Gift and Grant Funds Related to Library

# ***ST. LOUIS MERCANTILE LIBRARY***

at the University of Missouri-St. Louis

As of April 1, 1997 and June 30, 2012, 2013 and 2014

## **Expendable Gift Funds**



■ St. Louis Mercantile Library	757,949	88,018	97,943	56,386
■ John W. Barriger III National Railroad Library	8,835	152,812	178,770	144,717
■ Herman T. Pott National Waterways Library	102,252	95,486	141,736	110,932
■ St. Louis Mercantile Library Art Museum	-	-	956	3,637
■ Total Expendable Funds	869,036	336,316	419,405	315,672

Excludes Operating, Endowed Gift and Grant Funds Related to Library

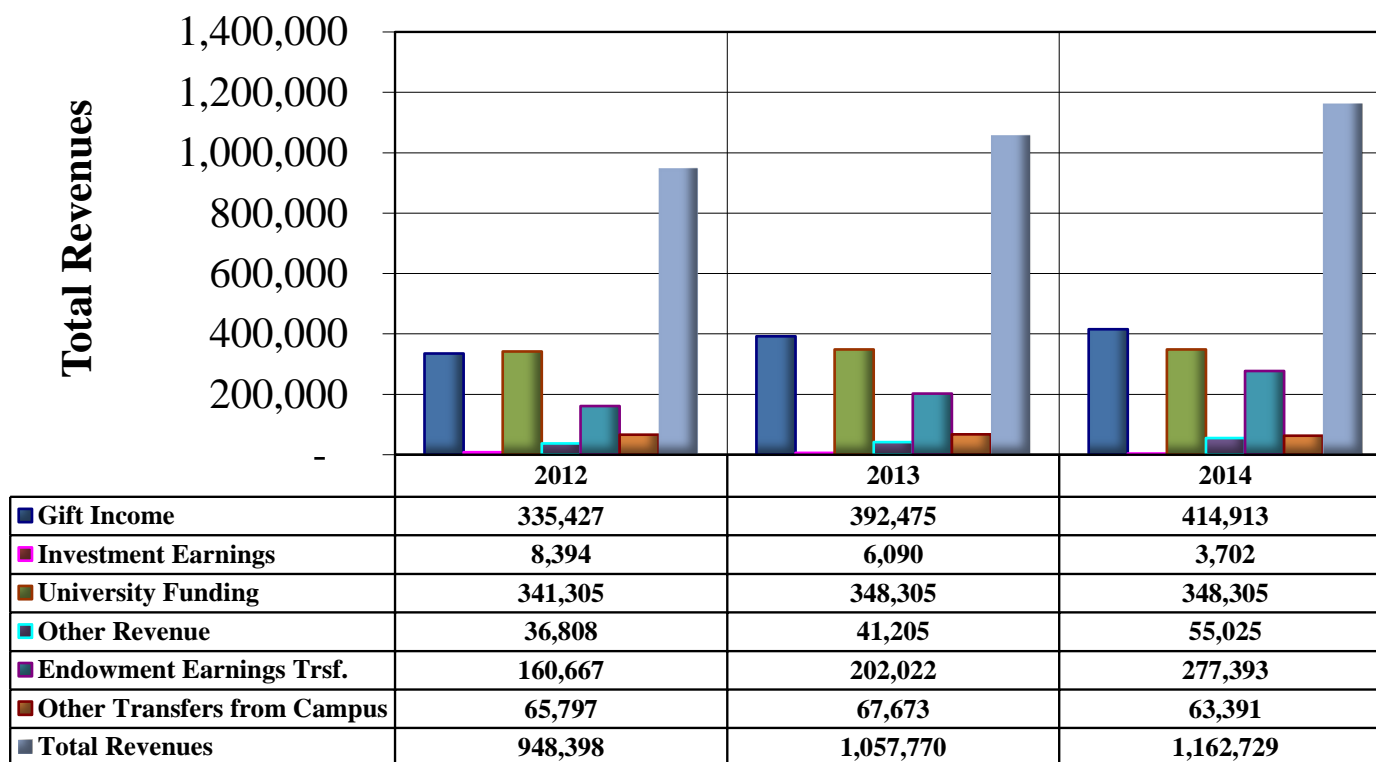


# ***ST. LOUIS MERCANTILE LIBRARY***

at the University of Missouri-St. Louis

For the Fiscal Years Ended June 30,

## **Revenues - Operating and Expendable Gift Funds**



Excludes gifts-in-kind

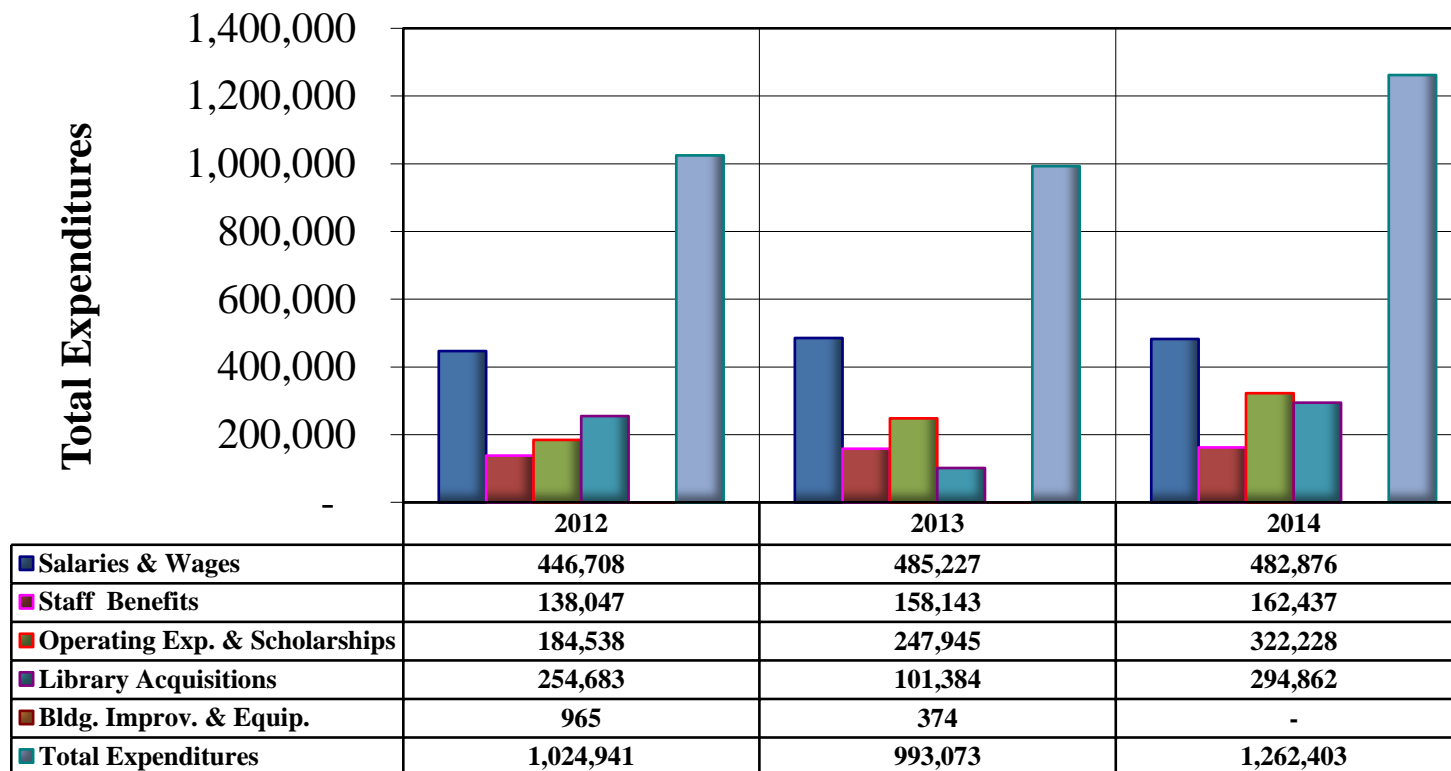
See Notes to Financial Statements

## ***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>2012</u>	<u>2013</u>	<u>2014</u>
Gift Income *	335,427	392,475	414,913
Investment Earnings	8,394	6,090	3,702
University Funding	341,305	348,305	348,305
Other Revenue	36,808	41,205	55,025
<b>TOTAL REVENUES</b>	<b>721,934</b>	<b>788,075</b>	<b>821,945</b>
Salaries & Wages	446,708	485,227	482,876
Staff Benefits	138,047	158,143	162,437
Operating Expenses	184,538	247,945	320,118
Scholarships and Fellowships	-	-	2,110
Library Acquisitions *	254,683	101,384	294,862
Building Improvements & Equipment	965	374	-
<b>TOTAL EXPENDITURES</b>	<b>1,024,941</b>	<b>993,073</b>	<b>1,262,403</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>(303,007)</b>	<b>(204,998)</b>	<b>(440,458)</b>
Transfer from Endowment Earnings - Distribution to Expendable Funds	160,667	202,022	277,393
Other Transfers from the University	65,797	67,673	63,391
<b>Fund Balance, Beginning</b>	<b>435,214</b>	<b>358,671</b>	<b>423,368</b>
<b>Fund Balance, End</b>	<b>358,671</b>	<b>423,368</b>	<b>323,694</b>

\* 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	2012	June 30, 2013	2014
<b><u>University Operations</u></b>				
Mercantile Library General Operating	-	2,016	71	224
Mercantile Library Academic Programs	-	18,227	171	811
Mercantile Library Misc. Activities	-	2,112	3,721	6,987
<b>Total</b>	-	<b>22,355</b>	<b>3,963</b>	<b>8,022</b>
<b><u>Endowed Funds</u></b>				
<b><u>St. Louis Mercantile Library</u></b>				
Benton Roblee Duhme Book	14,117	18,396	19,652	21,759
Allen P. and Josephine B. Green Foundation Rare Book	19,904	25,812	27,574	30,530
Evelyn and Eric Newman Book	35,998	46,677	50,113	55,487
Paul Kelter Weil Travel Book	11,476	15,178	16,357	18,251
Western Americana	121,069	157,441	168,189	186,223
Ruth A. Bryant Banking History	-	30,390	32,464	35,945
Donald Cresswell Map & Print	-	2,401	2,705	3,150
Elizabeth Dunlap Book	-	17,968	19,194	21,252
Macy Co Academic Program Collection	-	25,706	27,461	30,406
Shopmaker Political Collection	-	91,471	97,716	108,194
Mercantile Library History Scholarship Match	-	40,888	43,881	48,586
Mercantile Library Curator of Art	-	475,000	1,003,885	1,111,526
Hoover Endowed Executive Director	-	-	21,858	370,320
<b>Total</b>	<b>202,564</b>	<b>947,328</b>	<b>1,531,049</b>	<b>2,041,629</b>
<b><u>John W. Barriger III National Railroad Library</u></b>				
Elizabeth T. Barriger Book	70,499	106,754	114,042	126,271
John W. Barriger III	201,269	356,788	381,145	422,014
John W. Barriger IV	-	21,798	24,558	28,602
AAR Scholarship	-	11,536	12,324	13,645
UP Foundation Acquisition	-	64,511	69,522	77,571
CN Endowed Acquisitions	-	22,632	24,177	26,769
Robert McKnight Curatorship	-	1,176,281	2,753,295	3,072,037
<b>Total</b>	<b>271,768</b>	<b>1,760,300</b>	<b>3,379,063</b>	<b>3,766,909</b>
<b><u>Herman T. Pott National Inland Waterways Library</u></b>				
Ruth Ferris Endowment	230,211	499,159	533,236	590,413
Herman T. Pott National Inland Waterways Library	13,438	18,489	19,752	21,870
Captain Donald T. Wright Award for Maritime Transportation	19,734	25,590	27,412	30,348
James V. Swift for Pott Library	-	690,423	739,637	818,944
Mercantile Preservation Conservation	-	24,488	26,160	28,964
<b>Total</b>	<b>263,383</b>	<b>1,258,149</b>	<b>1,346,197</b>	<b>1,490,539</b>
<b>Total - All Endowed Funds</b>	<b>737,715</b>	<b>3,965,777</b>	<b>6,256,309</b>	<b>7,299,077</b>

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	2012	June 30, 2013	2014
<b><u>Expendable Funds</u></b>				
<b><u>St. Louis Mercantile Library</u></b>				
Benton Roblee Duhme Book	-	299	638	482
Allen P. and Josephine B. Green Foundation Rare Book	-	194	215	366
Evelyn and Eric Newman Book	-	12	605	144
Paul Kelter Weil Travel Book	-	-	547	1,289
Western Americana	-	5	2,234	150
Ruth A. Bryant Banking History	-	966	673	2,135
Elizabeth Dunlap Book	-	204	807	671
Macy Co Academic Program Collection	-	1,014	1,839	3,089
St. Louis Globe-Democrat Preservation	8,688	-	-	-
TRF Foundation Scholarship in Transportation Studies	-	1,576	1,600	-
John A Hecker Memorial Fund	-	16,653	-	956
Robert McKnight Book Fund	-	1,481	1,504	-
E. Desmond Lee/Mercantile Library Fund	-	1,083	102	-
Memberships in St. Louis Mercantile Library Association	-	10,109	7,763	6,237
St. Louis Mercantile Library at UMSL General	749,261	38,937	40,852	859
Mercantile Library History Scholarship	-	11,294	13,395	15,505
Mercantile Special Events	-	6	7,176	10,393
Shopmaker Political Collection	-	4,185	10,670	12,511
Mercantile Library Curator of Art	-	-	7,323	1,599
Hoover Endowed Executive Directorship	-	-	-	-
<b>Total</b>	<b>757,949</b>	<b>88,018</b>	<b>97,943</b>	<b>56,386</b>
<b><u>John W. Barriger III National Railroad Library</u></b>				
Elizabeth T. Barriger Book	-	5,231	7,429	11,679
John W. Barriger III Library	-	26,470	216	237
AAR Scholarship	-	5,722	6,351	6,470
UP Foundation Acquisition	-	9,555	22,248	1,733
CN Endowed Acquisitions	-	86	1,152	2,248
Robert McKnight Endowed Curator Barriger Library	-	155	27,752	63,028
Barriger Photo Negative Project (CLOSED FUND)	882	-	-	-
Barriger Oral History Project	7,953	14,696	14,918	15,077
Barriger Campaign for Excel. & Growth	-	81,088	88,747	44,245
Robert McKnight Manuscript Fund	-	9,809	9,957	-
<b>Total</b>	<b>8,835</b>	<b>152,812</b>	<b>178,770</b>	<b>144,717</b>

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	2012	June 30, 2013	2014
<b><u>Expendable Funds (Continued)</u></b>				
<b><u>Herman T. Pott National Inland Waterways Library</u></b>				
Ruth Ferris Endowment	-	4,736	12,517	6,642
Herman T. Pott National Inland Waterways Library	-	76,393	116,973	84,704
Captain Donald T. Wright Award for Maritime Transportation	-	8,492	9,824	11,157
James V. Swift for Pott Library	-	5,655	578	5,393
Herman T. Pott Foundation General Restricted	87,517	-	-	-
Herman T. Pott Foundation Construction	14,735	-	-	-
Mercantile Preservation Conservation	-	210	1,844	3,036
<b>Total</b>	<b>102,252</b>	<b>95,486</b>	<b>141,736</b>	<b>110,932</b>
<b><u>St. Louis Mercantile Library Art Museum</u></b>				
Mercantile Library Art Museum Acquisition	-	-	956	3,637
<b>Total</b>	<b>-</b>	<b>-</b>	<b>956</b>	<b>3,637</b>
<b>Total - All Expendable Funds</b>	<b>869,036</b>	<b>336,316</b>	<b>419,405</b>	<b>315,672</b>

<b><u>Funds Not Available for Library Operations</u></b>				
<b>St. Louis Mercantile Library Association</b>	324,815	443,206	477,861	533,435
<b><u>Unitrust</u></b>				
Robert McKnight Trust - Barriger Library Unitrust	-	1,441,402	-	-
Brizendine Charitable Remainder Trust, Three	-	-	95,092	443,982
<b><u>Mercantile Library Building Funds</u></b>	-	293,845	293,845	293,845
<b><u>Endowed</u></b>				
John W. Barriger III Endowed Professorship	550,000	773,705	826,524	915,149
St. Louis Mercantile Library Endowed Professorship	550,000	773,705	826,524	915,149
<b><u>Expendable</u></b>				
John W. Barriger Endowed Professorship	-	17	6	2,857
St. Louis Mercantile Library Endowed Professorship	-	56	6	1,603

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, 2014, 2013, and 2012

**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 Endowment Pool (formerly called the 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,		
	2012	2013	2014
St. Louis Mercantile Library	66,238	405,617	305,910
John W. Barriger III National Railroad Library	5,713	41,736	-
Herman T. Pott National Waterways Library	100	12,006	1,450
Total	72,051	459,359	307,360

**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 Endowment 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/about-the-library/board-of-trustees.html>

***ST. LOUIS MERCANTILE LIBRARY***  
 at the University of Missouri - St. Louis  
**NOTES TO THE FINANCIAL STATEMENTS**  
 For the Fiscal Years Ended June 30, 2014, 2013, and 2012

**6. *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 the affiliation, both the Mercantile and Barriger Libraries endowed professorships were funded in the amount of \$550,000 each. The annual endowment earnings are matched by the State of Missouri. The Barriger endowed professor is also the head of the Center for Transportation Studies that promotes the study of and research in the areas of logistics and transportation. The Mercantile endowed professorship focuses on research and teaching in American Cultural Studies and especially in westward expansion.
- b. On April 20, 1998, Robert McKnight established a unitrust for the long-term benefit of the Barriger Library. Mr. McKnight passed away on December 9, 2012. The remainder balance of \$1,435,742 was distributed to the Robert McKnight Endowed Curator Barriger Library Endowed Fund to support the curator of the John W. Barriger III Library as prescribed by the terms of the trust.
- 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.
- d. On April 23, 2013, the Brizendine Charitable Remainder Trust, Three was established for the long-term benefit Mercantile Library. When the terms of the trust are satisfied, the funds will be contributed to the John Hoover Endowed Mercantile Library Executive Directorship Fund.

**7. *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.

**8. *Grant from the Missouri State Library***

The Mercantile received a \$48,811 grant from the Missouri State Library for the digital imaging of various directories related to the cities within the State of Missouri. The grant began on May 1, 2014 and will conclude on April 30, 2015.

**9. *Rounding of Dollar Amounts***

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



at the University of Missouri - St. Louis

## For The Fiscal Year Ended June 30, 2012

	Endowed Funds Related to Library			Funds Not Available for Library Use				
	John W. Barriger III	Herman T. Pott		St. Louis Mercantile	John W. Barriger III	Robert McKnight	St. Louis Mercantile	
Endowed, Trust and Association Funds	National Railroad Library	National Waterways Library		Library Endowed Professorship	Endowed Professorship	Unitrust	Library Association	This Total is FYI Only
Revenues:								
Gifts	476,150	-	4,132	-	-	-	-	480,282
Endowment Earnings	9,113	34,004	24,225	14,953	14,953	34,334	8,565	140,147
Investment Earnings	(14,257)	(53,257)	(37,445)	(23,442)	(23,442)	(34,059)	(13,220)	(199,122)
Transfers	-	-	-	-	-	-	-	-
Total Revenues	471,006	(19,253)	(9,088)	(8,489)	(8,489)	275	(4,655)	421,307
Transfer from Endowment Earnings -								
Distribution to Expendable	(21,863)	(80,227)	(58,577)	(36,155)	(36,155)	-	-	(232,977)
Endowment Management Fee	(4,170)	(4,583)	(11,543)	(7,124)	(7,124)	(10,730)	-	(45,274)
Transfer to St. Louis Mercantile Library	-	-	-	-	-	-	(19,000)	(19,000)
Other Expenses	-	-	-	-	-	-	(100)	(100)
Professional Fees - Tax Return Preparation	-	-	-	-	-	-	(1,600)	(1,600)
Payments to Beneficiaries	-	-	-	-	-	(74,087)	-	(74,087)
Fund Balance, Beginning	502,355	1,864,363	1,337,357	825,473	825,473	1,525,944	468,561	7,349,526
Fund Balance, End	947,328	1,760,300	1,258,149	773,705	773,705	1,441,402	443,206	7,397,795

See Notes to Financial Statements

at the University of Missouri - St. Louis

	Expendable Funds Related to Library			Operating Funds	Building 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	Mercantile Library Building Funds	St. Louis Mercantile Library Endowed Professorship	John W. Barriger III Endowed Professorship	This Total is FYI Only
Expendable Funds								
Revenues:								
Gifts	271,608	54,735	81,135	-	95	-	-	407,573
Investment Earnings	2,256	4,382	1,756	-	-	458	411	9,263
University Funding	-	-	-	341,305	-	-	-	341,305
Grant Funding	-	-	-	-	-	-	-	-
Other Revenue	80	288	-	36,440	-	-	-	36,808
Total Revenue	273,944	59,405	82,891	377,745	95	458	411	794,949
Expenditures:								
Salaries	(48,357)	(62,403)	(58,008)	(277,940)	-	(47,994)	(47,994)	(542,696)
Employee Benefits	(13,097)	(23,254)	(17,706)	(83,990)	-	(13,503)	(13,503)	(165,053)
Operating Expenses	(70,972)	(24,351)	(24,900)	(64,315)	-	(11,558)	(11,515)	(207,611)
Scholarships	-	-	-	-	-	-	-	-
Library Acquisitions	(197,461)	(62,425)	(28,309)	(38,539)	-	-	-	(326,734)
Building Improvements & Equipment	(292)	-	-	(673)	-	-	-	(965)
Total Expenditures	(330,179)	(172,433)	(128,923)	(465,457)	-	(73,055)	(73,012)	(1,243,059)
NET INCOME	(56,235)	(113,028)	(46,032)	(87,712)	95	(72,597)	(72,601)	(448,110)
Transfer from Endowment Earnings -								
Distribution to Expendable	21,863	80,227	58,577	-	-	36,155	36,155	232,977
State Match for Endowed Professorship	-	-	-	-	-	36,456	36,456	72,912
Other Transfers	-	-		65,797			-	65,797
Fund Balance, Beginning	122,390	185,613	82,941	44,270	293,750	42	7	729,013
Fund Balance, End	88,018	152,812	95,486	22,355	293,845	56	17	652,589

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, 2013

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	Brizendine Charitable Remainder Trust, Three	St. Louis Mercantile Library Association	
Revenues:									
Gifts	497,596	1,435,742	2,029	-	-	-	100,000	-	2,035,367
Endowment Earnings	16,027	38,447	18,248	11,206	11,206	-	410	6,450	101,994
Investment Earnings	105,016	263,042	138,218	84,893	84,893	15,908	(4,352)	48,805	736,423
Transfers	-	-	-	-	-	-	-	-	-
Total Revenues	618,639	1,737,231	158,495	96,099	96,099	15,908	96,058	55,255	2,873,784
Transfer from Endowment Earnings -									
Distribution to Expendable	(29,287)	(113,885)	(58,850)	(36,155)	(36,155)	-	-	-	(274,332)
Endowment Management Fee & Other Expenses	(5,631)	(4,583)	(11,597)	(7,125)	(7,125)	(3,410)	-	-	(39,471)
Gift to the John W. Barriger III Library	-	-	-	-	-	-	-	-	-
Transfer to St. Louis Mercantile Library	-	-	-	-	-	(1,435,742)	-	(19,000)	(1,454,742)
Professional Fees - Tax Return Preparation	-	-	-	-	-	-	-	(1,600)	(1,600)
Payments to Beneficiaries	-	-	-	-	-	(18,158)	(966)	-	(19,124)
Fund Balance, Beginning	947,328	1,760,300	1,258,149	773,705	773,705	1,441,402	-	443,206	7,397,795
Fund Balance, End	1,531,049	3,379,063	1,346,197	826,524	826,524	-	95,092	477,861	8,482,310

See Notes to Financial Statements

## Consolidating Statement of Revenues, Expenditures and Changes in Fund Balance For The Fiscal Year Ended June 30, 2013

See Notes to Financial Statements

Consolidating Statement of Revenues, Expenditures and Changes in Fund Balance  
For The Fiscal Year Ended June 30, 2014

See Notes to Financial Statements

at the University of Missouri - St. Louis

## For The Fiscal Year Ended June 30, 2014

	Expendable Funds Related to Library				Operating Funds	Building Funds	Funds Not Available for Library Use		
	St. Louis Mercantile Library	John W. Barriger III National Railroad Library	Herman T. Pott National Waterways Library	St. Louis Mercantile Library Art Museum	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
Revenues:									
Gifts	574,015	58,668	86,075	3,515	-	-	-	-	722,273
Investment Earnings	755	1,737	1,189	21	-	-	195	176	4,073
University Funding	-	-	-	-	348,305	-	-	-	348,305
Grant Funding	-	-	-	-	-	-	-	-	-
Other Revenue	-	-	-	-	55,025	-	-	-	55,025
Total Revenue	574,770	60,405	87,264	3,536	403,330	-	195	176	1,129,676
Expenditures:									
Salaries	(72,425)	(69,406)	(64,748)	-	(276,297)	-	(42,056)	(41,556)	(566,488)
Employee Benefits	(25,082)	(22,833)	(19,172)	-	(95,350)	-	(10,118)	(10,118)	(182,673)
Operating Expenses	(109,627)	(78,777)	(47,366)	(855)	(83,493)	-	(16,764)	(19,712)	(356,594)
Scholarships	(1,610)	(500)	-	-	-	-	(3,721)	-	(5,831)
Library Acquisitions	(474,799)	(73,057)	(46,844)	-	(7,522)	-	-	-	(602,222)
Building Improvements & Equipment	-	-	-	-	-	-	-	-	-
Total Expenditures	(683,543)	(244,573)	(178,130)	(855)	(462,662)	-	(72,659)	(71,386)	(1,713,808)
NET INCOME	(108,773)	(184,168)	(90,866)	2,681	(59,332)	-	(72,464)	(71,210)	(584,132)
Transfer from Endowment Earnings -									
Distribution to Expendable	67,216	150,115	60,062	-	-	-	36,876	36,876	351,145
State Match for Endowed Professorship	-	-	-	-	-	-	37,185	37,185	74,370
Other Transfers	-	-			63,391	-			63,391
Fund Balance, Beginning	97,943	178,770	141,736	956	3,963	293,845	6	6	717,225
Fund Balance, End	56,386	144,717	110,932	3,637	8,022	293,845	1,603	2,857	621,999

See Notes to Financial Statements

**ST. LOUIS MERCANTILE LIBRARY**

at the University of Missouri - St. Louis

Consolidating Balance Sheet

June 30, 2012

	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	St. Louis Mercantile Library Association	
Endowed, Trust and Association Funds								
Assets:								
Cash and Short-term Funds	475,190	-	4,666	-	-	-	56	479,912
Investment-UM Balanced Pool	472,138	1,760,300	1,253,483	773,705	773,705	1,441,402	443,150	6,917,883
Total Assets	947,328	1,760,300	1,258,149	773,705	773,705	1,441,402	443,206	7,397,795
Liabilities and Fund Balance:								
Liabilities	-	-	-	-	-	-	-	-
Fund Balance-Endowed	947,328	1,760,300	1,258,149	773,705	773,705	1,441,402	443,206	7,397,795
Total Liabilities and Fund Balance	947,328	1,760,300	1,258,149	773,705	773,705	1,441,402	443,206	7,397,795

	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	124,595	153,616	102,778	25,945	293,845	1,418	1,379	703,576
Investment-UM Balanced Pool	-	-	-	-	-	-	-	-
Total Assets	124,595	153,616	102,778	25,945	293,845	1,418	1,379	703,576
Liabilities and Fund Balance:								
Liabilities	36,577	804	7,292	3,590	-	1,362	1,362	50,987
Fund Balance-Expendable	88,018	152,812	95,486	22,355	293,845	56	17	652,589
Total Liabilities and Fund Balance	124,595	153,616	102,778	25,945	293,845	1,418	1,379	703,576

See Notes to Financial Statements

ST. LOUIS MERCANTILE LIBRARY

at the University of Missouri - St. Louis

Consolidating Balance Sheet

June 30, 2013

	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	Brizendine Charitable Remainder Trust, Three	St. Louis Mercantile Library Association	
Endowed, Trust and Association Funds								
Assets:								
Cash and Short-term Funds	-	-	-	-	-	-	284	284
Investment-UM Balanced Pool	1,531,049	3,379,063	1,346,197	826,524	826,524	95,092	478,577	8,483,026
Total Assets	1,531,049	3,379,063	1,346,197	826,524	826,524	95,092	478,861	8,483,310
Liabilities and Fund Balance:								
Liabilities	-	-	-	-	-	-	-	-
Fund Balance-Endowed	1,531,049	3,379,063	1,346,197	826,524	826,524	95,092	477,861	8,482,310
Total Liabilities and Fund Balance	1,531,049	3,379,063	1,346,197	826,524	826,524	95,092	477,861	8,482,310

	Expendable Funds Related to Library				Operating Funds	Building Funds	Funds Not Available for Library Use		
	St. Louis Mercantile Library	John W. Barriger III National Railroad Library	Herman T. Pott National Waterways Library	St. Louis Mercantile Library Art Museum	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	99,217	179,870	145,731	956	8,159	293,845	6	6	727,790
Investment-UM Balanced Pool	-	-	-	-	-	-	-	-	-
Total Assets	99,217	179,870	145,731	956	8,159	293,845	6	6	727,790
Liabilities and Fund Balance:									
Liabilities	1,274	1,100	3,995	-	4,196	-	-	-	10,565
Fund Balance-Expendable	97,943	178,770	141,736	956	3,963	293,845	6	6	717,225
Total Liabilities and Fund Balance	99,217	179,870	145,731	956	8,159	293,845	6	6	727,790

See Notes to Financial Statements



ST. LOUIS MERCANTILE LIBRARY

at the University of Missouri - St. Louis

Consolidating Balance Sheet

June 30, 2014

	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	Brizendine Charitable Remainder Trust, Three	St. Louis Mercantile Library Association	
Endowed, Trust and Association Funds								
Assets:								
Cash and Short-term Funds	-	-	-	-	-	-	206	206
Investment-UM Balanced Pool	2,040,082	3,764,055	1,489,410	914,455	914,455	443,982	532,825	10,099,264
Total Assets	2,040,082	3,764,055	1,489,410	914,455	914,455	443,982	533,031	10,099,470
Liabilities and Fund Balance:								
Liabilities	-	-	-	-	-	-	-	-
Fund Balance-Endowed	2,040,082	3,764,055	1,489,410	914,455	914,455	443,982	533,031	10,099,470
Total Liabilities and Fund Balance	2,040,082	3,764,055	1,489,410	914,455	914,455	443,982	533,031	10,099,470

	Expendable Funds Related to Library				Operating Funds	Building Funds	Funds Not Available for Library Use		
	St. Louis Mercantile Library	John W. Barriger III National Railroad Library	Herman T. Pott National Waterways Library	St. Louis Mercantile Library Art Museum	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	59,061	146,528	113,250	3,637	13,138	293,845	1,603	2,857	633,919
Investment-UM Balanced Pool	-	-	-	-	-	-	-	-	-
Total Assets	59,061	146,528	113,250	3,637	13,138	293,845	1,603	2,857	633,919
Liabilities and Fund Balance:									
Liabilities	2,675	1,811	2,318	-	5,116	-	-	-	11,920
Fund Balance-Expendable	56,386	144,717	110,932	3,637	8,022	293,845	1,603	2,857	621,999
Total Liabilities and Fund Balance	59,061	146,528	113,250	3,637	13,138	293,845	1,603	2,857	633,919

See Notes to Financial Statements