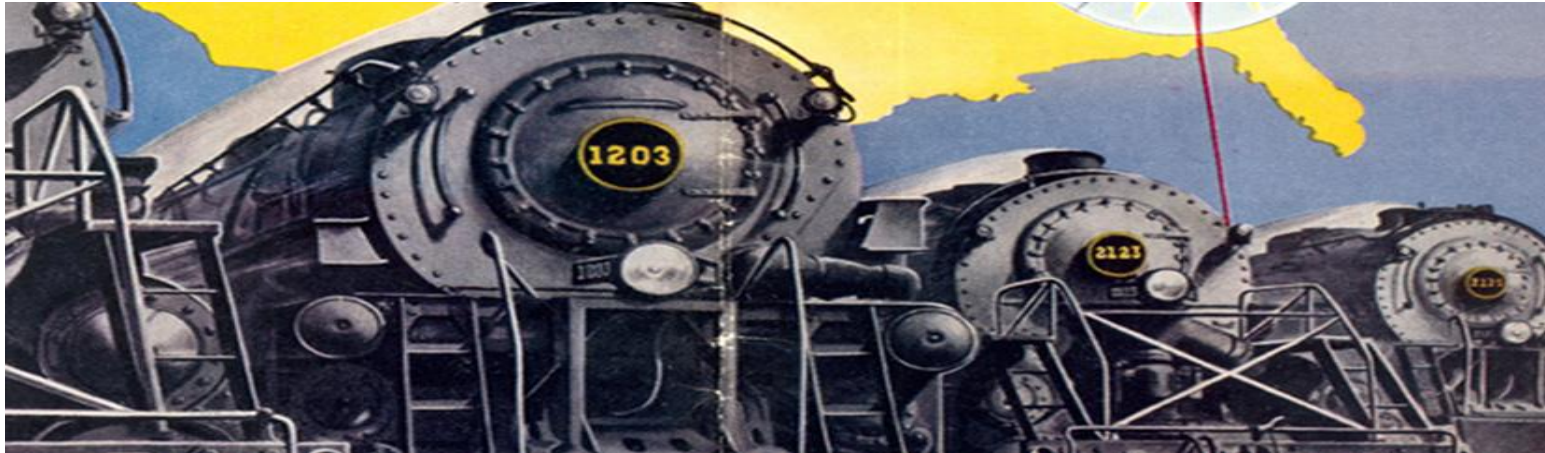


*John W. Barriger III National Railroad Library*

AT THE UNIVERSITY OF MISSOURI - ST. LOUIS



**Report on the Barriger Library Funds**

**The Complete Accounting**

The Fiscal Years Ended June 30, 2014, 2013 and 2012

10/14/2014

John W. Barriger III National Railroad Library  
Special Collection of the St. Louis Mercantile Library at UM-St. Louis  
The Fiscal Years Ended June 30, 2014, 2013 and 2012

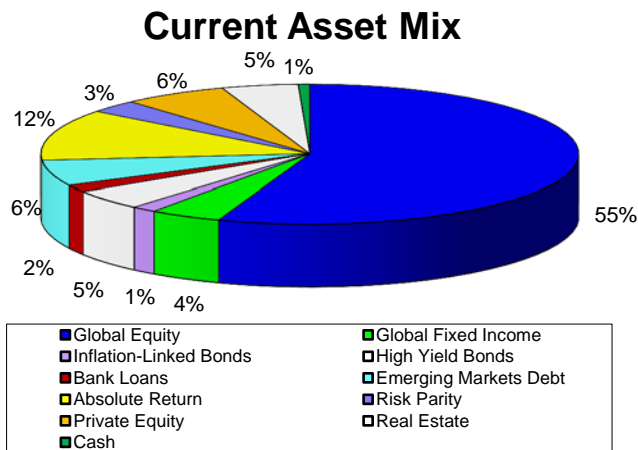
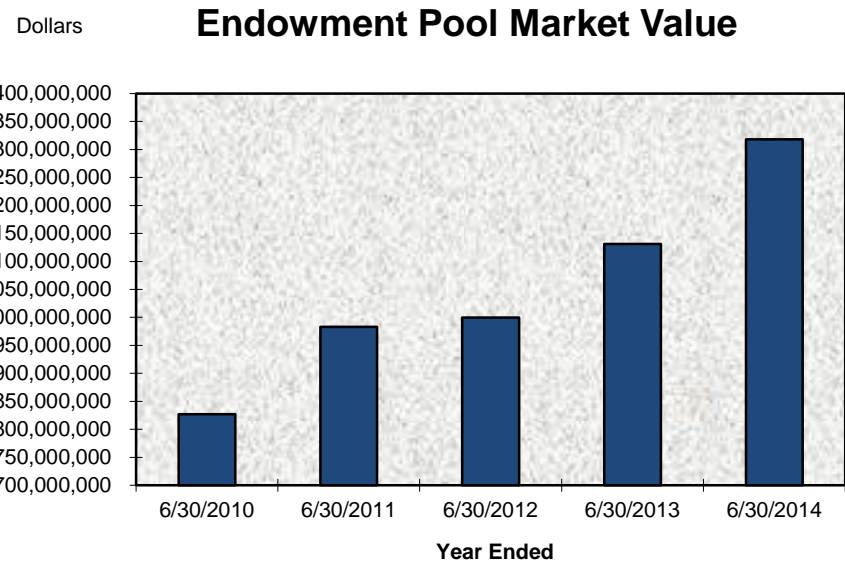
**Table of Contents**

<b>DESCRIPTION</b>	<b>PAGE</b>
Investment Performance and Portfolio Asset Mix for the University of Missouri System's Balanced Pool: Through June 30, 2014	1
Summary of Gifts	2
Summary of Fund Balances	3
Consolidating Balance Sheet: At June 30, 2014	4
At June 30, 2013	5
At June 30, 2012	6
Consolidating Income Statement and Changes in Fund Balance: For the Fiscal Year Ended June 30, 2014	7
For the Fiscal Year Ended June 30, 2013	8
For the Fiscal Year Ended June 30, 2012	9
Consolidating Income Statement and Changes In Fund Balance: For the Period from the Effective Affiliation Date of April 1, 1997 through June 30, 2014	10
Notes To The Report	11 - 12

# 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.



### 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

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,			April 1, 1997 Through June 30 2013
	2012	2013	2014	2013
<b><i>Barriger Library Funds</i></b>				
<b>Endowed:</b>				
John W. Barriger III Library	-	-	-	77,693
Elizabeth T. Barriger Book	-	-	-	13,971
AAR Scholarship *	-	-	-	10,000
Union Pacific Acquisitions *	-	-	-	57,000
CN Acquisitions *	-	-	-	20,000
John W. Barriger IV	-	-	-	18,683
Robert McKnight Curatorship *	-	1,435,742	-	2,435,742
	-	1,435,742	-	2,633,089
<b>Expendable:</b>				
John W. Barriger III Library	-	6,471	-	80,697
Elizabeth T. Barriger Book	-	-	-	9,310
AAR Scholarship	-	-	-	-
Union Pacific Acquisitions **	9,500	9,500	-	21,500
CN Acquisitions	-	-	-	-
Robert McKnight Curatorship	-	-	-	-
Oral History Project	-	-	-	2,750
Barriger Campaign for E & G **	39,522	64,961	58,668	650,108
The West the Railroads Made	-	-	-	254,111
Robert McKnight Manuscript	-	-	-	15,000
	49,022	80,932	58,668	1,033,476
<b>Total Gifts</b>	<b>49,022</b>	<b>1,516,674</b>	<b>58,668</b>	<b>3,666,565</b>
* Campaign for Excellence & Growth-Endowed	-	1,435,742	-	2,522,742
** Campaign for Excellence & Growth-Expendable	49,022	74,461	58,668	671,608
<b>Total Campaign for Excellence &amp; Growth</b>	<b>49,022</b>	<b>1,510,203</b>	<b>58,668</b>	<b>3,194,350</b>

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

Gifts-In-Kind	5,713	41,736	-	610,596
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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,		
		2012	2013	2014
<b><i>Barriger Library Funds</i></b>				
<b>Endowed:</b>				
John W. Barriger III Library	201,269	356,787	381,145	422,008
Elizabeth T. Barriger Book	70,499	106,754	114,042	126,269
AAR Scholarship	-	11,536	12,324	13,645
Union Pacific Acquisitions	-	64,511	69,523	77,570
CN Acquisitions	-	22,632	24,177	26,769
Robert McKnight Curatorship	-	1,176,281	2,753,294	3,072,000
John W. Barriger IV	-	21,798	24,558	28,602
	<u>271,768</u>	<u>1,760,299</u>	<u>3,379,063</u>	<u>3,766,863</u>
<b>Expendable:</b>				
John W. Barriger III Library	-	26,469	216	238
Elizabeth T. Barriger Book	-	5,231	7,429	11,679
Photo Negative Fund	882	-	-	-
AAR Scholarship	-	5,722	6,351	6,470
Union Pacific Acquisitions	-	9,555	22,248	1,733
CN Acquisitions	-	86	1,152	2,248
Robert McKnight Curatorship	-	155	27,752	63,028
Oral History Project	7,953	14,696	14,918	15,077
Barriger Campaign for E & G	-	81,088	88,746	44,245
The West the Railroads Made	-	-	-	-
Robert McKnight Manuscript	-	9,809	9,957	-
	<u>8,835</u>	<u>152,811</u>	<u>178,769</u>	<u>144,718</u>
<b>Barriger Library Total</b>	<b>280,603</b>	<b>1,913,110</b>	<b>3,557,832</b>	<b>3,911,581</b>

\* 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**

June 30, 2014

<b>Endowed Funds</b>	<b>John W. Barriger III Library</b>	<b>Elizabeth Barriger Book</b>	<b>AAR Scholarship</b>	<b>Union Pacific Acquisitions</b>	<b>CN Acquisitions</b>	<b>Robert McKnight Curatorship</b>	<b>John W. Barriger IV</b>				<b>Total Endowed</b>
<b>Assets:</b>											
Cash and Short-term Funds	-	-	-	-	-	-	-				-
Investment-UM Balanced Pool	422,008	126,269	13,645	77,570	26,769	3,072,000	28,602				<b>3,766,863</b>
Total Assets	422,008	126,269	13,645	77,570	26,769	3,072,000	28,602				<b>3,766,863</b>
<b>Liabilities and Fund Balance:</b>											
Liabilities	-	-	-	-	-	-	-				-
Fund Balance-Endowed	422,008	126,269	13,645	77,570	26,769	3,072,000	28,602				<b>3,766,863</b>
Total Liabilities and Fund Balance	422,008	126,269	13,645	77,570	26,769	3,072,000	28,602				<b>3,766,863</b>
<b>Funds with a Related Endowed Fund (See Above)</b>											
<b>Expendable Funds Only</b>											
<b>Expendable Funds</b>	<b>John W. Barriger III Library</b>	<b>Elizabeth Barriger Book</b>	<b>AAR Scholarship</b>	<b>Union Pacific Acquisitions</b>	<b>CN Acquisitions</b>	<b>Robert McKnight Curatorship</b>	<b>Oral History Project</b>	<b>Barriger Campaign for E&amp;G</b>	<b>The West the Railroads Made</b>	<b>Robert McKnight Manuscript</b>	<b>Total Expendable</b>
<b>Assets:</b>											
Cash and Short-term Funds	238	12,179	6,470	1,733	2,248	64,339	15,077	44,245	-	-	<b>146,529</b>
Investment-UM Balanced Pool	-	-	-	-	-	-	-	-	-	-	-
Total Assets	238	12,179	6,470	1,733	2,248	64,339	15,077	44,245	-	-	<b>146,529</b>
<b>Liabilities and Fund Balance:</b>											
Liabilities	-	500	-	-	-	1,311	-	-	-	-	<b>1,811</b>
Fund Balance-Expendable	238	11,679	6,470	1,733	2,248	63,028	15,077	44,245	-	-	<b>144,718</b>
Total Liabilities and Fund Balance	238	12,179	6,470	1,733	2,248	64,339	15,077	44,245	-	-	<b>146,529</b>

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

**CONSOLIDATING BALANCE SHEET**

June 30, 2013

<b>Endowed Funds</b>	<b>John W. Barriger III Library</b>	<b>Elizabeth Barriger Book</b>	<b>AAR Scholarship</b>	<b>Union Pacific Acquisitions</b>	<b>CN Acquisitions</b>	<b>Robert McKnight Curatorship</b>	<b>John W. Barriger IV</b>				<b>Total Endowed</b>
<b>Assets:</b>											
Cash and Short-term Funds	-	-	-	-	-	-	-				-
Investment-UM Balanced Pool	381,145	114,042	12,324	69,523	24,177	2,753,294	24,558				<b>3,379,063</b>
Total Assets	381,145	114,042	12,324	69,523	24,177	2,753,294	24,558				<b>3,379,063</b>
<b>Liabilities and Fund Balance:</b>											
Liabilities	-	-	-	-	-	-	-				-
Fund Balance-Endowed	381,145	114,042	12,324	69,523	24,177	2,753,294	24,558				<b>3,379,063</b>
Total Liabilities and Fund Balance	381,145	114,042	12,324	69,523	24,177	2,753,294	24,558				<b>3,379,063</b>
<b>Funds with a Related Endowed Fund (See Above)</b>											
<b>Expendable Funds Only</b>											
								<b>The West</b>			
<b>Expendable Funds</b>	<b>John W. Barriger III Library</b>	<b>Elizabeth Barriger Book</b>	<b>AAR Scholarship</b>	<b>Union Pacific Acquisitions</b>	<b>CN Acquisitions</b>	<b>Robert McKnight Curatorship</b>	<b>Oral History Project</b>	<b>Barriger Campaign for E&amp;G</b>	<b>the Railroads Made</b>	<b>Robert McKnight Manuscript</b>	<b>Total Expendable</b>
<b>Assets:</b>											
Cash and Short-term Funds	216	7,429	6,351	22,248	1,152	27,752	14,918	89,846	-	9,957	<b>179,869</b>
Investment-UM Balanced Pool	-	-	-	-	-	-	-	-	-	-	-
Total Assets	216	7,429	6,351	22,248	1,152	27,752	14,918	89,846	-	9,957	<b>179,869</b>
<b>Liabilities and Fund Balance:</b>											
Liabilities	-	-	-	-	-	-	-	1,100	-	-	<b>1,100</b>
Fund Balance-Expendable	216	7,429	6,351	22,248	1,152	27,752	14,918	88,746	-	9,957	<b>178,769</b>
Total Liabilities and Fund Balance	216	7,429	6,351	22,248	1,152	27,752	14,918	89,846	-	9,957	<b>179,869</b>

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

**CONSOLIDATING BALANCE SHEET**

June 30, 2012

Endowed Funds	John W. Barriger III Library	Elizabeth Barriger Book	AAR Scholarship	Union Pacific Acquisitions	CN Acquisitions	Robert McKnight Curatorship	John W. Barriger IV				Total Endowed	
<b>Assets:</b>												
Cash and Short-term Funds	-	-	-	-	-	-	-				-	
Investment-UM Balanced Pool	356,787	106,754	11,536	64,511	22,632	1,176,281	21,798				1,760,299	
Total Assets	356,787	106,754	11,536	64,511	22,632	1,176,281	21,798				1,760,299	
<b>Liabilities and Fund Balance:</b>												
Liabilities	-	-	-	-	-	-	-				-	
Fund Balance-Endowed	356,787	106,754	11,536	64,511	22,632	1,176,281	21,798				1,760,299	
Total Liabilities and Fund Balance	356,787	106,754	11,536	64,511	22,632	1,176,281	21,798				1,760,299	
<b>Funds with a Related Endowed Fund (See Above)</b>												
<b>Expendable Funds Only</b>												
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	Robert McKnight Manuscript		Total Expendable
<b>Assets:</b>												
Cash and Short-term Funds	26,469	5,231	5,722	9,555	86	472	14,696	81,575	-	9,809		153,615
Investment-UM Balanced Pool	-	-	-	-	-	-	-	-	-	-		-
Total Assets	26,469	5,231	5,722	9,555	86	472	14,696	81,575	-	9,809		153,615
<b>Liabilities and Fund Balance:</b>												
Liabilities	-	-	-	-	-	317	-	487	-	-		804
Fund Balance-Expendable	26,469	5,231	5,722	9,555	86	155	14,696	81,088	-	9,809		152,811
Total Liabilities and Fund Balance	26,469	5,231	5,722	9,555	86	472	14,696	81,575	-	9,809		153,615



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, 2014

Endowed Funds	John W. Barriger III Library	Elizabeth Barriger Book	AAR Scholarship	Union Pacific Acquisitions	CN Acquisitions	Robert McKnight Curatorship	John W. Barriger IV	Total Endowed			
<b>Revenues:</b>											
Gifts - Campaign for Excel. & Growth	-	-	-	-	-	-	-	-			
Gifts - Other	-	-	-	-	-	-	-	-			
Investment Earnings	61,236	18,322	1,979	11,160	3,884	441,986	4,044	542,611			
Other Revenue	-	-	-	-	-	-	-	-			
Total Revenues	61,236	18,322	1,979	11,160	3,884	441,986	4,044	542,611			
<b>Expenses:</b>											
Endowment Management Fee	(3,368)	(1,007)	(108)	-	(213)	-	-	(4,696)			
Transfer from Endowment Earnings -											
Distribution to Expendable	(17,005)	(5,088)	(550)	(3,113)	(1,079)	(123,280)	-	(150,115)			
Fund Balance, Beginning	381,145	114,042	12,324	69,523	24,177	2,753,294	24,558	3,379,063			
Fund Balance, End	422,008	126,269	13,645	77,570	26,769	3,072,000	28,602	3,766,863			
<b>Funds with a Related Endowed Fund (See Above)</b>											
<b>Expendable Funds</b>	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	Robert McKnight Manuscript	Total Expendable
<b>Revenues:</b>											
Gifts - Campaign for Excel. & Growth	-	-	-	-	-	-	-	58,668	-	-	58,668
Gifts - Other	-	-	-	-	-	-	-	-	-	-	-
Investment Earnings	2	102	69	172	17	497	159	647	-	73	1,738
Other Revenue	-	-	-	-	-	-	-	-	-	-	-
Total Revenues	2	102	69	172	17	497	159	59,315	-	73	60,406
<b>Expenses:</b>											
Curator & Staff - Salary & Benefits	-	-	-	-	-	(88,376)	-	(3,864)	-	-	(92,240)
Operating Expenses	(593)	-	-	-	-	(125)	-	(77,977)	-	(80)	(78,775)
Scholarships	-	-	(500)	-	-	-	-	-	-	-	(500)
Library Acquisitions	(16,392)	(940)	-	(23,800)	-	-	-	(21,975)	-	(9,950)	(73,057)
Total Expenses	(16,985)	(940)	(500)	(23,800)	-	(88,501)	-	(103,816)	-	(10,030)	(244,572)
<b>NET INCOME</b>	(16,983)	(838)	(431)	(23,628)	17	(88,004)	159	(44,501)	-	(9,957)	(184,166)
Transfer from Endowment Earnings -											
Distribution to Expendable	17,005	5,088	550	3,113	1,079	123,280	-	-	-	-	150,115
Fund Balance, Beginning	216	7,429	6,351	22,248	1,152	27,752	14,918	88,746	-	9,957	178,769
Fund Balance, End	238	11,679	6,470	1,733	2,248	63,028	15,077	44,245	-	-	144,718

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, 2013

Endowed Funds	John W. Barriger III Library	Elizabeth Barriger Book	AAR Scholarship	Union Pacific Acquisitions	CN Acquisitions	Robert McKnight Curatorship	John W. Barriger IV	Total Endowed
<b>Revenues:</b>								
Gifts - Campaign for Excel. & Growth	-	-	-	-	-	1,435,742	-	1,435,742
Gifts - Other	-	-	-	-	-	-	-	-
Investment Earnings	44,316	13,260	1,433	8,039	2,811	228,872	2,760	301,491
Other Revenue	-	-	-	-	-	-	-	-
Total Revenues	44,316	13,260	1,433	8,039	2,811	1,664,614	2,760	1,737,233
<b>Expenses:</b>								
Endowment Management Fee	(3,285)	(983)	(106)	-	(208)	-	-	(4,582)
Transfer from Endowment Earnings -								
Distribution to Expendable	(16,673)	(4,989)	(539)	(3,027)	(1,058)	(87,601)	-	(113,887)
Fund Balance, Beginning	356,787	106,754	11,536	64,511	22,632	1,176,281	21,798	1,760,299
Fund Balance, End	381,145	114,042	12,324	69,523	24,177	2,753,294	24,558	3,379,063

Expendable Funds	Funds with a Related Endowed Fund (See Above)						Expendable Funds Only				Total Expendable
	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	Robert McKnight Manuscript	
<b>Revenues:</b>											
Gifts - Campaign for Excel. & Growth	-	-	-	9,500	-	-	-	64,961	-	-	74,461
Gifts - Other	6,471	-	-	-	-	-	-	-	-	-	6,471
Investment Earnings	218	84	90	166	8	93	222	1,243	-	148	2,272
Other Revenue	-	-	-	-	-	-	-	-	-	-	-
Total Revenues	6,689	84	90	9,666	8	93	222	66,204	-	148	83,204
<b>Expenses:</b>											
Curator & Staff - Salary & Benefits	-	-	-	-	-	(60,097)	-	(22,395)	-	-	(82,492)
Operating Expenses	(47,586)	-	-	-	-	-	-	(36,151)	-	-	(83,737)
Scholarships	-	-	-	-	-	-	-	-	-	-	-
Library Acquisitions	(2,029)	(2,875)	-	-	-	-	-	-	-	-	(4,904)
Total Expenses	(49,615)	(2,875)	-	-	-	(60,097)	-	(58,546)	-	-	(171,133)
<b>NET INCOME</b>	(42,926)	(2,791)	90	9,666	8	(60,004)	222	7,658	-	148	(87,929)
Transfer from Endowment Earnings -											
Distribution to Expendable	16,673	4,989	539	3,027	1,058	87,601	-	-	-	-	113,887
Fund Balance, Beginning	26,469	5,231	5,722	9,555	86	155	14,696	81,088	-	9,809	152,811
Fund Balance, End	216	7,429	6,351	22,248	1,152	27,752	14,918	88,746	-	9,957	178,769

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, 2012

Endowed Funds	John W. Barriger III Library	Elizabeth Barriger Book	AAR Scholarship	Union Pacific Acquisitions	CN Acquisitions	Robert McKnight Curatorship	John W. Barriger IV	Total Endowed
<b>Revenues:</b>								
Gifts - Campaign for Excel. & Growth	-	-	-	-	-	-	-	-
Gifts - Other	-	-	-	-	-	-	-	-
Investment Earnings	(3,915)	(1,171)	(127)	(649)	(248)	(12,906)	(238)	(19,254)
Other Revenue	-	-	-	-	-	-	-	-
Total Revenues	(3,915)	(1,171)	(127)	(649)	(248)	(12,906)	(238)	(19,254)
<b>Expenses:</b>								
Endowment Management Fee	(3,285)	(983)	(106)	-	(208)	-	-	(4,582)
Transfer from Endowment Earnings -								
Distribution to Expendable	(16,673)	(4,989)	(539)	(2,547)	(1,058)	(54,422)	-	(80,228)
Fund Balance, Beginning	380,660	113,897	12,308	67,707	24,146	1,243,609	22,036	1,864,363
Fund Balance, End	356,787	106,754	11,536	64,511	22,632	1,176,281	21,798	1,760,299

Expendable Funds	Funds with a Related Endowed Fund (See Above)						Expendable Funds Only				Total Expendable
	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	Robert McKnight Manuscript	
<b>Revenues:</b>											
Gifts - Campaign for Excel. & Growth	-	-	-	9,500	-	-	-	39,522	-	-	49,022
Gifts - Other	-	-	-	-	-	-	-	-	-	-	-
Investment Earnings	936	94	113	65	74	616	291	1,892	106	194	4,381
Other Revenue	-	-	-	-	-	-	-	-	289	-	289
Total Revenues	936	94	113	9,565	74	616	291	41,414	395	194	53,692
<b>Expenses:</b>											
Curator Salary & Benefits	-	-	-	-	-	(57,533)	-	(28,123)	-	-	(85,656)
Operating Expenses	(7,702)	-	-	-	-	-	-	(24,013)	(144)	-	(31,859)
Scholarships	-	-	-	-	-	-	-	-	-	-	-
Library Acquisitions	(19,205)	-	-	(7,999)	(9,181)	-	-	-	(12,821)	-	(49,206)
Total Expenses	(26,907)	-	-	(7,999)	(9,181)	(57,533)	-	(52,136)	(12,965)	-	(166,721)
<b>NET INCOME</b>	(25,971)	94	113	1,566	(9,107)	(56,917)	291	(10,722)	(12,570)	194	(113,029)
Transfer from Endowment Earnings -											
Distribution to Expendable	16,673	4,989	539	2,547	1,058	54,422	-	-	-	-	80,228
Fund Balance, Beginning	35,767	148	5,070	5,442	8,135	2,650	14,405	91,810	12,570	9,615	185,612
Fund Balance, End	26,469	5,231	5,722	9,555	86	155	14,696	81,088	-	9,809	152,811

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 June 30, 2014

Endowed Funds	John W. Barriger III Library	Elizabeth Barriger Book	AAR Scholarship	Union Pacific Acquisitions	CN Acquisitions	Robert McKnight Curatorship	John W. Barriger IV	Total Endowed			
<b>Revenues:</b>											
Gifts - Campaign for Excellence & Growth	-	-	10,000	57,000	20,000	2,435,742	-	2,522,742			
Gifts - Other	77,693	13,971	-	-	-	-	18,683	110,347			
Investment Earnings	419,439	122,351	10,060	45,632	17,990	1,162,706	9,919	1,788,097			
Other Revenue	-	-	-	-	-	-	-	-			
<b>Total Revenues</b>	<b>497,132</b>	<b>136,322</b>	<b>20,060</b>	<b>102,632</b>	<b>37,990</b>	<b>3,598,448</b>	<b>28,602</b>	<b>4,421,186</b>			
<b>Expenses:</b>											
Endowment Management Fee	(13,412)	(4,012)	(432)	-	(849)	-	-	(18,705)			
Transfer from Endowment Earnings - Distribution to Expendable	(262,981)	(76,540)	(5,983)	(25,062)	(10,372)	(602,368)	-	(983,306)			
Transfer from Campaign - to McKnight Curatorship	-	-	-	-	-	75,920	-	75,920			
Fund Balance, Beginning	201,269	70,499	-	-	-	-	-	271,768			
Fund Balance, End	422,008	126,269	13,645	77,570	26,769	3,072,000	28,602	3,766,863			
<b>Funds with a Related Endowed Fund (See Above)</b>											
<b>Expendable Funds Only *</b>											
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	Robert McKnight Manuscript	Total Expendable
<b>Revenues:</b>											
Gifts - Campaign for Excellence & Growth	-	-	-	21,500	-	-	-	650,108	-	-	671,608
Gifts - Other	80,697	9,310	-	-	-	-	2,750	-	254,111	15,000	361,868
Investment Earnings	9,869	7,838	987	1,977	1,057	7,236	8,738	37,211	10,896	1,810	87,619
Other Revenue	27	-	-	-	-	-	-	2,252	3,440	-	5,719
<b>Total Revenues</b>	<b>90,593</b>	<b>17,148</b>	<b>987</b>	<b>23,477</b>	<b>1,057</b>	<b>7,236</b>	<b>11,488</b>	<b>689,571</b>	<b>268,447</b>	<b>16,810</b>	<b>1,126,814</b>
<b>Expenses:</b>											
Curator Salary & Benefits	(78,831)	-	-	-	-	(546,451)	-	(54,382)	-	-	(679,664)
Operating Expenses	(213,810)	(14,955)	-	(75)	-	(125)	(4,364)	(373,291)	(255,626)	(6,860)	(869,106)
Scholarships	-	-	(500)	-	-	-	-	-	-	-	(500)
Library Acquisitions	(60,695)	(67,054)	-	(46,731)	(9,181)	-	-	(141,733)	(12,821)	(9,950)	(348,165)
<b>Total Expenses</b>	<b>(353,336)</b>	<b>(82,009)</b>	<b>(500)</b>	<b>(46,806)</b>	<b>(9,181)</b>	<b>(546,576)</b>	<b>(4,364)</b>	<b>(569,406)</b>	<b>(268,447)</b>	<b>(16,810)</b>	<b>(1,897,435)</b>
<b>NET INCOME</b>	<b>(262,743)</b>	<b>(64,861)</b>	<b>487</b>	<b>(23,329)</b>	<b>(8,124)</b>	<b>(539,340)</b>	<b>7,124</b>	<b>120,165</b>	<b>-</b>	<b>-</b>	<b>(770,621)</b>
Transfer from Endowment Earnings - Distribution to Expendable	262,981	76,540	5,983	25,062	10,372	602,368	-	-	-	-	983,306
Transfer from Campaign - to McKnight Curatorship	-	-	-	-	-	-	-	(75,920)	-	-	(75,920)
Fund Balance, Beginning	-	-	-	-	-	-	7,953	-	-	-	7,953
Fund Balance, End	238	11,679	6,470	1,733	2,248	63,028	15,077	44,245	-	-	144,718

\* The Photo Negative Fund has been excluded from this listing as it was closed in 1999.

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 AND KEY ACCOUNTING POLICIES**

The St. Louis Mercantile Library ("The Mercantile") affiliated with the University of Missouri-St. Louis ("University") effective April 1, 1997. Within The Mercantile is housed the John Barriger III National Library. 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 Barriger 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.

The University's Endowment Funds includes all gifts, bequests and other funds directed to be used to support a University program in perpetuity. The primary objective of the management of the endowment assets is to ensure that the endowment fund supports continually the purposes established in conformance with donor stipulations with the restriction that the principal is not expendable. The University's Expendable Funds includes all gifts, bequests, and distributions from related endowment funds made in accordance with University policy and donor stipulations. Expendable Funds may be expended only per the stipulations of the donor.

Capitalization of assets is not recorded within the accounting records of the Barriger Library in accordance with University accounting policies and procedures. Gifts-In-Kind, such as books, maps and artwork are subject to capitalization on the University's financial statements. It is the policy of the University that collections which consist of works of art and other historical artifacts are considered inexhaustible and are not been subject to depreciation.

Securities received as gifts by the Barriger Library are sold immediately as per University policy. Then the cash proceeds are transferred to the appropriate gift account in accordance with the stipulations of the donor.

**2. INVESTMENTS**

Endowed funds are invested in the University of Missouri Endowment Pool (also called the Balanced Pool). Investments are stated at fair market value. Investment earnings include 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. Mr. Ames retired during the summer of 2011. This account was then used to support other Library staff working in the Barriger Library until the new curator was hired. The new curator, Mr. Nicholas Fry joined the Barriger Library on February 1, 2012.

	June 30,			April 1, 1997 Through June 30,
	2012	2013	2014	2014
John W. Barriger III Library Expendable Funds	-	-	-	(78,831)
Barriger Campaign E&G *	(28,123)	(22,395)	(3,864)	(54,382)
Robert McKnight Curatorship	(57,533)	(60,097)	(88,376)	(546,451)
Total Barriger Library Funds	(85,656)	(82,492)	(92,240)	(679,664)
Mercantile Library Funds	(375)	-	-	(328,851)
Curator and Support Staff Salary & Benefits	(86,031)	(82,492)	(92,240)	(1,008,515)

\* Payments in fiscal years ended June 30, 2002 and 2003 were repaid to this fund in the subsequent fiscal year.

**4. ROBERT MCKNIGHT UNITRUST**

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.

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

**NOTES TO THE REPORT**

**5. BARRIGER ENDOWED PROFESSORSHIP ACCOUNTS**

At the time of affiliation, the Barriger Library endowed a Professorship in the Center for Transportation Studies. 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 June 30, 2014.

	<b>John W. Barriger III Endowed Professorship</b>		<b>Totals</b>
	<b>Endowed</b>	<b>Expendable</b>	
Revenues			
Gift to Unitrust	-	-	-
Investment Earnings	899,978	26,505	926,483
State Matching	-	565,664	565,664
Other Revenue	-	29	29
Expenses			
Endowment Management Fee	(29,085)	-	(29,085)
Expenses of Center for Transportation Studies	-	(1,095,097)	(1,095,097)
	<u>870,893</u>	<u>(502,899)</u>	<u>367,994</u>
Transfer from Endowment Earnings			
Distribution to Expendable	(505,755)	505,755	-
Fund Balance, Beginning	<u>550,000</u>	<u>-</u>	<u>550,000</u>
Fund Balance, End	<u>915,138</u>	<u>2,856</u>	<u>917,994</u>

**6. FINANCIAL REPORTS FOR PRIOR FISCAL YEARS**

Detailed financial reports for prior fiscal years can be found on the Barriger Library Website:  
<http://www.umsl.edu/mercantile/barriger/barriger-board-of-trustees.html>

**7. ROUNDING OF DOLLAR AMOUNTS**

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

**8. 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.

**9. GIFTS**

Gift revenues reported in the accompanying income statements include cash and marketable securities only. John W. Barriger Library Expendable Funds have also received gifts-in-kind, principally books and collections, subsequent to April 1, 1997 that are not included in reported gift income. The table below includes gifts-in-kind:

	<b>June 30,</b>			<b>April 1, 1997 Through June 30, 2014</b>
	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2014</b>
<b>John W. Barriger III Library Expendable Funds:</b>				
Gifts as Reported	-	-	-	74,226
Gifts-In-Kind	<u>5,713</u>	<u>41,736</u>	<u>-</u>	<u>610,596</u>
Total Revenues	<u>5,713</u>	<u>41,736</u>	<u>-</u>	<u>684,822</u>