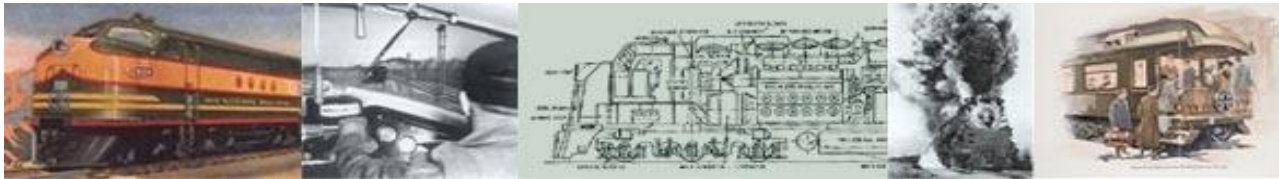


*John W. Barriger III National Railroad Library*

AT THE UNIVERSITY OF MISSOURI - ST. LOUIS



**Report on the Barriger Library Funds**

**The Complete Accounting**

The Fiscal Years Ended June 30, 2012, 2011 and 2010

March 6, 2013

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, 2012, 2011 and 2010

**Table of Contents**

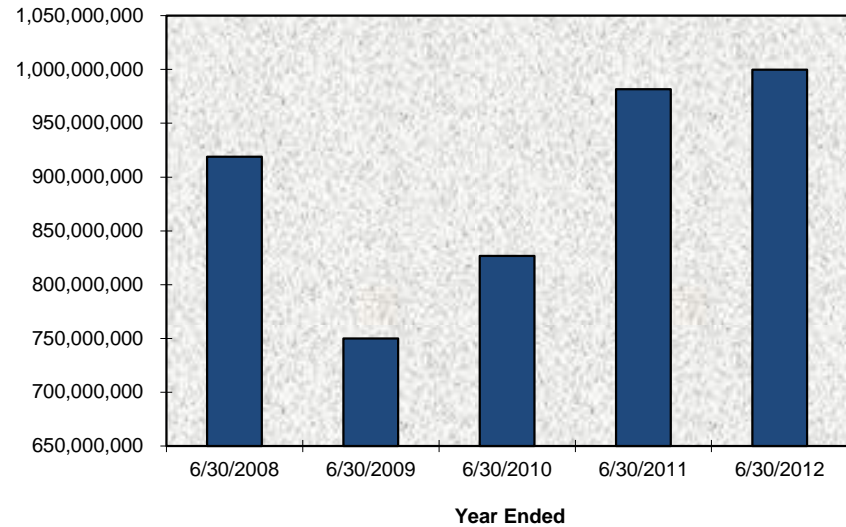
<b>DESCRIPTION</b>	<b>PAGE</b>
Investment Performance and Portfolio Asset Mix for the University of Missouri System's Balanced Pool: Through June 30, 2012	1
Summary of Gifts	2
Summary of Fund Balances	3
Consolidating Balance Sheet:	
At June 30, 2012	4
At June 30, 2011	5
At June 30, 2010	6
Consolidating Income Statement and Changes in Fund Balance:	
For the Fiscal Year Ended June 30, 2012	7
For the Fiscal Year Ended June 30, 2011	8
For the Fiscal Year Ended June 30, 2010	9
Consolidating Income Statement and Changes In Fund Balance:	
For the Period from the Effective Affiliation Date of April 1, 1997 through June 30, 2012	10
Notes To The Report	11 - 13

# UNIVERSITY OF MISSOURI BALANCED POOL

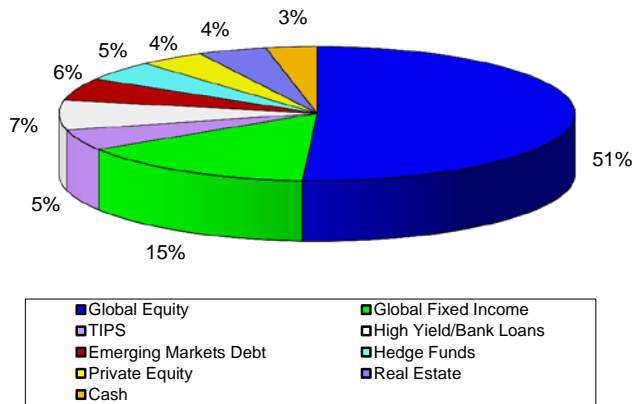
As of June 30, 2012 the market value of endowments in the Balanced Pool was \$999 million. The objective of the pool is to provide income for expenditure while preserving the purchasing power of the endowment principal. In order to meet this objective, the fund distributes about 5 percent annually of 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**



**Current Asset Mix**



**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

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
	2010	2011	2012	2012
<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 *	-	9,500	-	57,000
CN Acquisitions *	-	-	-	20,000
John W. Barriger IV	5,351	5,032	-	18,683
Robert McKnight Curatorship *	-	-	-	1,000,000
	<u>5,351</u>	<u>14,532</u>	<u>-</u>	<u>1,197,347</u>
<b>Expendable:</b>				
John W. Barriger III Library	775	-	-	74,226
Elizabeth T. Barriger Book	60	-	-	9,310
AAR Scholarship	-	-	-	-
Union Pacific Acquisitions **	-	-	9,500	12,000
CN Acquisitions	-	-	-	-
Robert McKnight Curatorship	-	-	-	-
Oral History Project	-	-	-	2,750
Barriger Campaign for E & G **	49,220	34,693	39,522	526,479
The West the Railroads Made	-	-	-	254,111
Robert McKnight Manuscript	-	-	-	15,000
	<u>50,055</u>	<u>34,693</u>	<u>49,022</u>	<u>893,876</u>
<b>Total Gifts</b>	<b>55,406</b>	<b>49,225</b>	<b>49,022</b>	<b>2,091,223</b>
* Campaign for Excellence & Growth-Endowed	-	9,500	-	1,087,000
** Campaign for Excellence & Growth-Expendable	<u>49,220</u>	<u>34,693</u>	<u>49,022</u>	<u>538,479</u>
<b>Total Campaign for Excellence &amp; Growth</b>	<b>49,220</b>	<b>44,193</b>	<b>49,022</b>	<b>1,625,479</b>

<b><i>Funds Not Available to Barriger Library</i></b>				
Gift to Robert McKnight Unitrust	-	-	-	1,729,375

<b><i>Gifts-In-Kind to the John W. Barriger III Library Expendable Funds</i></b>				
Gifts-In-Kind	15,725	11,900	5,713	568,860

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,		
		2010	2011	2012
<b><i>Barriger Library Funds</i></b>				
<b>Endowed:</b>				
John W. Barriger III Library	201,269	333,805	380,660	356,787
Elizabeth T. Barriger Book	70,499	99,878	113,897	106,754
AAR Scholarship	-	10,793	12,308	11,536
Union Pacific Acquisitions	-	50,507	67,707	64,511
CN Acquisitions	-	21,174	24,146	22,632
Robert McKnight Curatorship	-	1,079,097	1,243,609	1,176,281
John W. Barriger IV	-	13,590	22,036	21,798
	<b><u>271,768</u></b>	<b><u>1,608,844</u></b>	<b><u>1,864,363</u></b>	<b><u>1,760,299</u></b>
<b>Expendable:</b>				
John W. Barriger III Library	-	32,228	35,767	26,469
Elizabeth T. Barriger Book	-	3,494	148	5,231
Photo Negative Fund	882	-	-	-
AAR Scholarship	-	4,410	5,070	5,722
Union Pacific Acquisitions	-	10,549	5,442	9,555
CN Acquisitions	-	6,874	8,135	86
Robert McKnight Curatorship	-	897	2,650	155
Oral History Project	7,953	14,120	14,405	14,696
Barriger Campaign for E & G	-	79,335	91,810	81,088
The West the Railroads Made	-	14,460	12,570	-
Robert McKnight Manuscript	-	9,425	9,615	9,809
	<b><u>8,835</u></b>	<b><u>175,792</u></b>	<b><u>185,612</u></b>	<b><u>152,811</u></b>
<b>Barriger Library Total</b>	<b>280,603</b>	<b>1,784,636</b>	<b>2,049,975</b>	<b>1,913,110</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, 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>											
<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	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 BALANCE SHEET**

June 30, 2011

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	-	-	-	9,500	-	-	-					9,500	
Investment-UM Balanced Pool	380,660	113,897	12,308	58,207	24,146	1,243,609	22,036					1,854,863	
Total Assets	380,660	113,897	12,308	67,707	24,146	1,243,609	22,036					1,864,363	
<b>Liabilities and Fund Balance:</b>													
Liabilities	-	-	-	-	-	-	-					-	
Fund Balance-Endowed	380,660	113,897	12,308	67,707	24,146	1,243,609	22,036					1,864,363	
Total Liabilities and Fund Balance	380,660	113,897	12,308	67,707	24,146	1,243,609	22,036					1,864,363	
<b>Funds with a Related Endowed Fund (See Above)</b>													
<b>Expendable Funds Only</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>Assets:</b>													
Cash and Short-term Funds	36,089	148	5,070	5,442	8,135	2,650	14,405	91,810	12,570	9,615			185,934
Investment-UM Balanced Pool	-	-	-	-	-	-	-	-	-	-			-
Total Assets	36,089	148	5,070	5,442	8,135	2,650	14,405	91,810	12,570	9,615			185,934
<b>Liabilities and Fund Balance:</b>													
Liabilities	322	-	-	-	-	-	-	-	-	-			322
Fund Balance-Expendable	35,767	148	5,070	5,442	8,135	2,650	14,405	91,810	12,570	9,615			185,612
Total Liabilities and Fund Balance	36,089	148	5,070	5,442	8,135	2,650	14,405	91,810	12,570	9,615			185,934

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

**CONSOLIDATING BALANCE SHEET**

June 30, 2010

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	333,805	99,878	10,793	50,507	21,174	1,079,097	13,590	1,608,844			
Total Assets	333,805	99,878	10,793	50,507	21,174	1,079,097	13,590	1,608,844			
<b>Liabilities and Fund Balance:</b>											
Liabilities	-	-	-	-	-	-	-	-			
Fund Balance-Endowed	333,805	99,878	10,793	50,507	21,174	1,079,097	13,590	1,608,844			
Total Liabilities and Fund Balance	333,805	99,878	10,793	50,507	21,174	1,079,097	13,590	1,608,844			
<b>Funds with a Related Endowed Fund (See Above)</b>											
<b>Expendable Funds Only</b>											
<b>The West</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 Railroads Made	Robert McKnight Manuscript	Total Expendable
<b>Assets:</b>											
Cash and Short-term Funds	32,228	3,494	4,410	10,549	6,874	897	14,120	79,335	14,460	9,425	175,792
Investment-UM Balanced Pool	-	-	-	-	-	-	-	-	-	-	-
Total Assets	32,228	3,494	4,410	10,549	6,874	897	14,120	79,335	14,460	9,425	175,792
<b>Liabilities and Fund Balance:</b>											
Liabilities	-	-	-	-	-	-	-	-	-	-	-
Fund Balance-Expendable	32,228	3,494	4,410	10,549	6,874	897	14,120	79,335	14,460	9,425	175,792
Total Liabilities and Fund Balance	32,228	3,494	4,410	10,549	6,874	897	14,120	79,335	14,460	9,425	175,792



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

<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>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	-	-	-	-	-	-	-	-
<b>Total Revenues</b>	<b>(3,915)</b>	<b>(1,171)</b>	<b>(127)</b>	<b>(649)</b>	<b>(248)</b>	<b>(12,906)</b>	<b>(238)</b>	<b>(19,254)</b>
<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)
<b>Fund Balance, Beginning</b>	<b>380,660</b>	<b>113,897</b>	<b>12,308</b>	<b>67,707</b>	<b>24,146</b>	<b>1,243,609</b>	<b>22,036</b>	<b>1,864,363</b>
<b>Fund Balance, End</b>	<b>356,787</b>	<b>106,754</b>	<b>11,536</b>	<b>64,511</b>	<b>22,632</b>	<b>1,176,281</b>	<b>21,798</b>	<b>1,760,299</b>

<b>Expendable Funds</b>	<b>Funds with a Related Endowed Fund (See Above)</b>						<b>Expendable Funds Only</b>				<b>Total Expendable</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>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
<b>Total Revenues</b>	<b>936</b>	<b>94</b>	<b>113</b>	<b>9,565</b>	<b>74</b>	<b>616</b>	<b>291</b>	<b>41,414</b>	<b>395</b>	<b>194</b>	<b>53,692</b>
<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)
<b>Total Expenses</b>	<b>(26,907)</b>	<b>-</b>	<b>-</b>	<b>(7,999)</b>	<b>(9,181)</b>	<b>(57,533)</b>	<b>-</b>	<b>(52,136)</b>	<b>(12,965)</b>	<b>-</b>	<b>(166,721)</b>
<b>NET INCOME</b>	<b>(25,971)</b>	<b>94</b>	<b>113</b>	<b>1,566</b>	<b>(9,107)</b>	<b>(56,917)</b>	<b>291</b>	<b>(10,722)</b>	<b>(12,570)</b>	<b>194</b>	<b>(113,029)</b>
Transfer from Endowment Earnings - Distribution to Expendable	16,673	4,989	539	2,547	1,058	54,422	-	-	-	-	80,228
<b>Fund Balance, Beginning</b>	<b>35,767</b>	<b>148</b>	<b>5,070</b>	<b>5,442</b>	<b>8,135</b>	<b>2,650</b>	<b>14,405</b>	<b>91,810</b>	<b>12,570</b>	<b>9,615</b>	<b>185,612</b>
<b>Fund Balance, End</b>	<b>26,469</b>	<b>5,231</b>	<b>5,722</b>	<b>9,555</b>	<b>86</b>	<b>155</b>	<b>14,696</b>	<b>81,088</b>	<b>-</b>	<b>9,809</b>	<b>152,811</b>

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, 2011

<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>Revenues:</b>								
Gifts - Campaign for Excel. & Growth	-	-	-	9,500	-	-	-	9,500
Gifts - Other	-	-	-	-	-	-	5,032	5,032
Investment Earnings	67,696	20,254	2,189	10,328	4,294	220,655	3,414	328,830
Other Revenue	-	-	-	-	-	-	-	-
Total Revenues	67,696	20,254	2,189	19,828	4,294	220,655	8,446	343,362
<b>Expenses:</b>								
Endowment Management Fee	(3,474)	(1,039)	(112)	-	(220)	-	-	(4,845)
Transfer from Endowment Earnings - Distribution to Expendable	(17,367)	(5,196)	(562)	(2,628)	(1,102)	(56,143)	-	(82,998)
Fund Balance, Beginning	333,805	99,878	10,793	50,507	21,174	1,079,097	13,590	1,608,844
Fund Balance, End	380,660	113,897	12,308	67,707	24,146	1,243,609	22,036	1,864,363

<b>Expendable Funds</b>	<b>Funds with a Related Endowed Fund (See Above)</b>						<b>Expendable Funds Only</b>				<b>Total Expendable</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>Revenues:</b>											
Gifts - Campaign for Excel. & Growth	-	-	-	-	-	-	-	34,693	-	-	34,693
Gifts - Other	-	-	-	-	-	-	-	-	-	-	-
Investment Earnings	885	88	98	261	159	550	285	1,832	281	190	4,629
Other Revenue	-	-	-	-	-	-	-	1,399	805	-	2,204
Total Revenues	885	88	98	261	159	550	285	37,924	1,086	190	41,526
<b>Expenses:</b>											
Curator Salary & Benefits	-	-	-	-	-	(54,940)	-	-	-	-	(54,940)
Operating Expenses	(12,620)	(147)	-	-	-	-	-	(24,474)	(2,976)	-	(40,217)
Scholarships	-	-	-	-	-	-	-	-	-	-	-
Library Acquisitions	(2,093)	(8,483)	-	(7,996)	-	-	-	(975)	-	-	(19,547)
Total Expenses	(14,713)	(8,630)	-	(7,996)	-	(54,940)	-	(25,449)	(2,976)	-	(114,704)
<b>NET INCOME</b>	(13,828)	(8,542)	98	(7,735)	159	(54,390)	285	12,475	(1,890)	190	(73,178)
Transfer from Endowment Earnings - Distribution to Expendable	17,367	5,196	562	2,628	1,102	56,143	-	-	-	-	82,998
Fund Balance, Beginning	32,228	3,494	4,410	10,549	6,874	897	14,120	79,335	14,460	9,425	175,792
Fund Balance, End	35,767	148	5,070	5,442	8,135	2,650	14,405	91,810	12,570	9,615	185,612

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, 2010

Endowed Funds	John W.	Elizabeth	AAR	Union	CN	Robert	John W.	Total			
	Barriger III	Barriger Book	Scholarship	Pacific	Acquisitions	McKnight			Barriger IV		
<b>Revenues:</b>											
Gifts - Campaign for Excel. & Growth	-	-	-	-	-	-	-	-			
Gifts - Other	-	-	-	-	-	-	5,351	5,351			
Investment Earnings	34,464	10,313	1,115	5,215	2,186	111,414	719	165,426			
Other Revenue	-	-	-	-	-	-	-	-			
Total Revenues	34,464	10,313	1,115	5,215	2,186	111,414	6,070	170,777			
Transfer from Endowment Earnings -											
Distribution to Expendable	(18,016)	(5,391)	(583)	(2,726)	(1,143)	(58,242)	-	(86,101)			
Fund Balance, Beginning	317,357	94,956	10,261	48,018	20,131	1,025,925	7,520	1,524,168			
Fund Balance, End	333,805	99,878	10,793	50,507	21,174	1,079,097	13,590	1,608,844			
<b>Funds with a Related Endowed Fund (See Above)</b>											
Expendable Funds	John W.	Elizabeth	AAR	Union	CN	Robert	Expendable Funds Only			Total	
	Barriger III	Barriger Book	Scholarship	Pacific	Acquisitions	McKnight	Oral	Barriger	The West		Robert
	Library	Barriger Book	Scholarship	Acquisitions	Acquisitions	Curatorship	History	Campaign for	the	McKnight	Expendable
							Project	E&G	Railroads	Manuscript	
									Made		
<b>Revenues:</b>											
Gifts - Campaign for Excel. & Growth	-	-	-	-	-	-	-	49,220	-	-	49,220
Gifts - Other	775	60	-	-	-	-	-	-	-	-	835
Investment Earnings	781	118	106	252	164	707	339	2,119	347	226	5,159
Other Revenue	-	-	-	-	-	-	-	853	2,346	-	3,199
Total Revenues	1,556	178	106	252	164	707	339	52,192	2,693	226	58,413
<b>Expenses:</b>											
Curator Salary & Benefits	-	-	-	-	-	(59,348)	-	-	-	-	(59,348)
Operating Expenses	(2,770)	-	-	-	-	-	(79)	(49,725)	(2,080)	-	(54,654)
Scholarships	-	-	-	-	-	-	-	-	-	-	-
Library Acquisitions	-	(2,177)	-	-	-	-	-	(4,054)	-	-	(6,231)
Total Expenses	(2,770)	(2,177)	-	-	-	(59,348)	(79)	(53,779)	(2,080)	-	(120,233)
<b>NET INCOME</b>	(1,214)	(1,999)	106	252	164	(58,641)	260	(1,587)	613	226	(61,820)
Transfer from Endowment Earnings -											
Distribution to Expendable	18,016	5,391	583	2,726	1,143	58,242	-	-	-	-	86,101
Fund Balance, Beginning	15,426	102	3,721	7,571	5,567	1,296	13,860	80,922	13,847	9,199	151,511
Fund Balance, End	32,228	3,494	4,410	10,549	6,874	897	14,120	79,335	14,460	9,425	175,792

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, 2012

Endowed Funds	John W.	Elizabeth	AAR	Union	CN	Robert	John W.	Total			
	Barriger III	Barriger		Pacific		McKnight			Barriger IV		
	Library	Book	Scholarship	Acquisitions	Acquisitions	Curatorship		Endowed			
<b>Revenues:</b>											
Gifts - Campaign for Excellence & Growth	-	-	10,000	57,000	20,000	1,000,000	-	1,087,000			
Gifts - Other	77,693	13,971	-	-	-	-	18,683	110,347			
Investment Earnings	313,887	90,769	6,648	26,433	11,295	491,848	3,115	943,995			
Other Revenue	-	-	-	-	-	-	-	-			
Total Revenues	391,580	104,740	16,648	83,433	31,295	1,491,848	21,798	2,141,342			
<b>Expenses:</b>											
Endowment Management Fee	(6,759)	(2,022)	(218)	-	(428)	-	-	(9,427)			
Transfer from Endowment Earnings - Distribution to Expendable	(229,303)	(66,463)	(4,894)	(18,922)	(8,235)	(391,487)	-	(719,304)			
Transfer from Campaign - to McKnight Curatorship	-	-	-	-	-	75,920	-	75,920			
Fund Balance, Beginning	201,269	70,499	-	-	-	-	-	271,768			
Fund Balance, End	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.	Elizabeth	AAR	Union	CN	Robert	Oral	Barriger	The West	Robert	Total
	Barriger III	Barriger		Pacific		McKnight	History	Campaign for	the	McKnight	
	Library	Book	Scholarship	Acquisitions	Acquisitions	Curatorship	Project	E&G	Railroads Made	Manuscript	Expendable
<b>Revenues:</b>											
Gifts - Campaign for Excellence & Growth	-	-	-	12,000	-	-	-	526,479	-	-	538,479
Gifts - Other	74,226	9,310	-	-	-	-	2,750	-	254,111	15,000	355,397
Investment Earnings	9,649	7,652	828	1,639	1,032	6,646	8,357	35,321	10,896	1,589	83,609
Other Revenue	27	-	-	-	-	-	-	2,252	3,440	-	5,719
Total Revenues	83,902	16,962	828	13,639	1,032	6,646	11,107	564,052	268,447	16,589	983,204
<b>Expenses:</b>											
Curator Salary & Benefits	(78,831)	-	-	-	-	(397,978)	-	(28,123)	-	-	(504,932)
Operating Expenses	(165,631)	(14,955)	-	(75)	-	-	(4,364)	(259,163)	(255,626)	(6,780)	(706,594)
Scholarships	-	-	-	-	-	-	-	-	-	-	-
Library Acquisitions	(42,274)	(63,239)	-	(22,931)	(9,181)	-	-	(119,758)	(12,821)	-	(270,204)
Total Expenses	(286,736)	(78,194)	-	(23,006)	(9,181)	(397,978)	(4,364)	(407,044)	(268,447)	(6,780)	(1,481,730)
<b>NET INCOME</b>	(202,834)	(61,232)	828	(9,367)	(8,149)	(391,332)	6,743	157,008	-	9,809	(498,526)
Transfer from Endowment Earnings - Distribution to Expendable	229,303	66,463	4,894	18,922	8,235	391,487	-	-	-	-	719,304
Transfer from Campaign - to McKnight Curatorship	-	-	-	-	-	-	-	(75,920)	-	-	(75,920)
Fund Balance, Beginning	-	-	-	-	-	-	7,953	-	-	-	7,953
Fund Balance, End	26,469	5,231	5,722	9,555	86	155	14,696	81,088	-	9,809	152,811

\* 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. Until the new curator was hired this account was used to support other Library staff working in the Barriger Library. A new curator, Mr. Nicholas Fry joined the Barriger Library on February 1, 2012 as its new curator.

	June 30,			April 1, 1997
	2010	2011	2012	Through June 30, 2012
John W. Barriger III Library Expendable Funds	-	-	-	(78,831)
Barriger Campaign E&G *	-	-	(28,123)	(28,123)
Robert McKnight Curatorship	(59,348)	(54,940)	(57,533)	(397,978)
Total Barriger Library Funds	(59,348)	(54,940)	(85,656)	(504,932)
Mercantile Library Funds	(18,238)	(23,546)	(375)	(328,851)
Curator and Support Staff Salary & Benefits	(77,586)	(78,486)	(86,031)	(833,783)

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

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

**NOTES TO THE REPORT**

**4. BARRIGER ENDOWED PROFESSORSHIP AND ROBERT MCKNIGHT UNITRUST ACCOUNTS**

At the time of affiliation, the Barriger Library endowed a Professorship in the Center for Transportation Studies. In addition, on April 20, 1998, the Robert McKnight Unitrust was established for the long-term benefit of the Library. These funds are not available for the day-to-day operation of the Barriger Library itself. The following information summarizes the activities in these accounts from April 1, 1997 through June 30, 2012.

	<b>John W. Barriger III Endowed Professorship</b>		<b>Robert McKnight</b>	<b>Totals</b>
	<b>Endowed</b>	<b>Expendable</b>	<b>Unitrust</b>	
Revenues				
Gift to Unitrust	-	-	1,729,375	1,729,375
Investment Earnings	671,086	26,176	832,658	1,529,920
State Matching	-	492,023	-	492,023
Other Revenue	-	29	-	29
Expenses				
Payments to Beneficiary	-	-	(1,120,631)	(1,120,631)
Endowment Management Fee	(14,657)	-	-	(14,657)
Expenses of Center for Transportation Studies	-	(950,934)	-	(950,934)
	656,429	(432,706)	1,441,402	1,665,125
Transfer from Endowment Earnings				
Distribution to Expendable	(432,724)	432,724	-	-
Fund Balance, Beginning	550,000	-	-	550,000
Fund Balance, End	773,705	18	1,441,402	2,215,125

**5. 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>

**6. ROUNDING OF DOLLAR AMOUNTS**

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

**7. JOHN W. BARRIGER III LIBRARY EXPENDABLE FUNDS**

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

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

**NOTES TO THE REPORT**

8. **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:

	<u>June 30,</u>			<b>April 1, 1997</b>
	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>Through 30-Jun 2012</b>
<b>John W. Barriger III Library Expendable Funds:</b>				
Gifts as Reported	775	-	-	74,226
Gifts-In-Kind	<u>15,725</u>	<u>11,900</u>	<u>5,713</u>	<u>568,860</u>
Total Revenues	16,500	11,900	5,713	643,086