



## **Board of Trustees Regular Meeting Agenda November 14, 2022**

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1. Call to Order and Determination of Quorum
2. Approval of September 13, 2022 Meeting Minutes
3. Citizen's Time
4. Audit Report – Olivia Hutton from Yount, Hyde, & Barbour
5. President's Time
6. Library Director's Report
7. Finance Committee Report
  - a. FY23 YTD Report
  - b. Capital Improvement Plan
  - c. FY24 Budget
8. Development Committee Report
9. Committee on Trustees Report
10. Strategic Planning Committee Report
11. Bylaws & Policies Committee Report
12. FOSL Report
13. County Report
14. Old Business
  - a. Amphitheater Update – Eileen Grady
15. New Business
16. Adjournment – Next Meeting January 9, 2023 at 5:30pm

Samuels Public Library Bi-Monthly Meeting  
of the Board of Trustees

September 13, 2022

**In attendance:**

Mack Hobgood, President; Melody Hotek, Vice President; Pete Walker, Treasurer; Celeste Brooks, At-Large; Lisa Cobb, Madeline Hickman, Joan Richardson, Michelle Leasure, Kim Emerson, Lori Girard, FOSL President; Michelle Ross, Library Director; Eileen Grady, Director of Operations; Melanie Mullinax, Development Administrator; Cheryl Harrison, Circulation Supervisor.

Absent: Katie Carr, Secretary; Mary Kim Waddell, Frank Brugh, Shane Goodwin, Vicky Cook, County Representative.

With a quorum present, Maj. Gen. Hobgood called the meeting to order.

Maj. Gen. Hobgood called for a motion to approve the July 11, 2022 minutes as presented.

Ms. Cobb made the motion, and Ms. Richardson seconded. The vote passed unanimously.

**Citizens Time:**

No Citizens were present.

**President's Time:**

Matthew Dyson of Truist Investment Services presented the Annual Review of the Investment Account.

Mr. Dyson reviewed with attendees the following attached documents:

- "Open Holding Report"
- "Morningstar Portfolio Report"
- "Notes for Board Meeting"

As of 9/12/2022, the Investment Account balance is \$910,708.00.

Current allocation:

- Cash 4.7%
- Fixed Income 28.0%
- Stock 67.3% (62% US, 7% International)

The 2022 YTD return is 11.25%

Mr. Dyson stated the recommendation is to stay the course keeping equities below 70%. Concerning the two Endowment Funds, Mr. Dyson indicated that the money to fund both Endowment Accounts is sitting in cash, waiting for the market to settle and buy into Vanguard Balanced ETF (VBAL).

Maj. Gen. Hobgood advised the need for an Executive Session. Mr. Walker moved the Board of Trustees go into closed session in accordance with code of Virginia, section 2.2-3711A.1, for the purpose of discussing the 2021-2022 performance evaluation and compensation of the Executive Director. Ms. Hotek seconded, the vote passed unanimously.

Upon return from the Executive Session, Maj. Gen. Hobgood called the regular session to order. Ms. Hotek made the following motion: I move the minutes reflect that only the Director's performance evaluation and compensation was discussed in the Executive Session. Mr. Walker seconded, the vote passed unanimously.

Mr. Walker made the following two-part motion: First, I move that Mack be authorized to meet with the Director and set her salary for the coming year consistent with the Board's Executive session discussion. Second, that Mack look into options to sustain competitive salary and benefits for the Director, in coordination with the Finance Committee, and report back to the Board. Ms. Hickman seconded, the vote passed unanimously.

Maj. Gen. Hobgood shared his appreciation and thanks for the work performed by the Board of Trustees. He also congratulated everyone on a successful Donor Event.

### **Library Director's Report:**

Ms. Ross opened her report by giving thanks to all who made the Donor Event a success. Ms. Ross reviewed the highlights of the Director's Report, closing with her appreciation of the Library staff and their efforts.

### **Finance Committee:**

Mr. Walker presented the Financial Report. Mr. Walker reviewed the Budget vs. Actual report. The report represents 16% of the budget for the upcoming year. Mr. Walker listed items of note on the Expense side. Line Item 6090 – Travel/Administrative Expense is 49.2%. Though currently high, it should remain within the overall budget. Line item 6300 – Internet Access Charges is 33%. Additional reimbursements will offset this expense. Line Item 6966 – Firewall Hardware/Software is 109%. Reimbursements will bring the total to the budgeted amount. Ms. Richardson inquired about Line Item 6972 - Cloud Storage at 100% budget. Ms. Grady replied that the expense resulted from the Auditors requesting cloud storage backup (Microsoft Azure).

Mr. Walker reported the following account balances as of 9/13/2022:

Operating Account = \$78,334.96

Reserve Account = \$82,282.92

Investment Account = \$910,707.52

The Community Foundation Account balances as of August 1, 2022:

1. Samuels Public Library Endowed Fund = \$6,483.56

2. Samuels Public Library Fund = \$6,203.03

Mr. Walker reported the Finance Committee met on 9/7/2022. The Committee discussed the staff recommendation to update the Library's Automation System. After much research, the staff has recommended the Polaris ILS. Discussion ensued. The Finance Committee recommends that staff pursue moving to the Polaris system. Mr. Walker made a motion to authorize staff to pursue updating or replacing the current automation system and moving towards the Polaris system consistent with the Finance Committee review on 9/12/2022. Ms. Hotek seconded. Ms. Grady thanked the Committee for their decision and will plan to go live in March 2023. The vote passed unanimously.

**Development Committee:**

Ms. Cobb presented the Committee report. Ms. Cobb wishes to reiterate the first objective of the year is to maximize individual giving. The goal is to build better stewardship and recognize major donors. Ms. Cobb said the Donor Event was a great celebration supporting the Committee's goal, and it was significant that so many Board members attended, showing their appreciation for our donors. Ms. Cobb thanked the support staff who worked to make the celebration a success. Ms. Cobb gave an update on the video project. She and Ms. Carr have identified several attorneys and selected a video company. The next step is to define the content for the video, filming, and editing to meet the November deadline.

Ms. Mullinax reported this is a slower time of year for fundraising. Funds received as of 8/16/2022 are \$2,315.00. Ms. Mullinax has been writing a lot of grants and reports that we are the recipient of the Community Foundation of Northern Valley Cochrane Grant to support our Children's Winter Reading Club this year. Ms. Mullinax prepared the FY2022 Donor Report comparing Samuels Public Library from FY2021 and other nonprofits nationally, showcasing our success and high donor retention.

**Committee on Trustees Report:**

Ms. Brooks thanked everybody who was able to attend the Board Retreat. Ms. Brooks gave additional thanks to Ms. Ross for inviting the speakers from the Library of Virginia. The Committee did not meet.

**Strategic Planning Committee:**

The Committee did not meet. However, a meeting is scheduled for 2:00 p.m. on October 11, 2022.

**Bylaws & Policies Committee:**

The Committee did not meet.

**FOSL Report:**

Ms. Girard said the Annual Membership Drive began in August. To date, the return is \$3,000.00. The Annual meeting took place on 9/1/2022. FOSL committed to giving the Library the following:

- \$1,000.00 - Hometown Halloween
- \$740.00 - Movie License fee
- \$300.00 - Appalachian Mysteria: Outlandish podcast
- \$500.00 - Food for Kathy Jacob's Memorial

Mr. Steve Montana is moving out of the area and has stepped down from the FOSL Board and Strategic Planning Committee. Ms. Jessica Priest-Cahill has agreed to take over as the FOSL representative for the Strategic Planning Committee. Ms. Girard said she worked with Ms. Jessica Sayers to update the FOSL website. The Annual Book Sale begins 9/29/2022 through 10/3/2022. Book Sale volunteers and baked goods are needed.

**County Update:**

Ms. Cook was absent.

**Old Business:**

Ms. Ross reported all documents for the Amphitheater had been executed. Ms. Grady and Ms. Hotek recently met with Mr. Dan Hotek to begin work on the bid package. A source selection committee has been formed to review bids. The Committee will be composed of two Board members and two staff members; Mr. Frank Brugh, Ms. Melody Hotek, Ms. Eileen Grady, and Ms. Cheryl Harrison. Mr. Ed Daley will be contacted to explore what portions of the project Warren County can provide. Ms. Grady has a meeting with a potential donor who can provide the electrical portion of the project. Ms. Grady said we are attempting to discover what pieces of the project are covered before going out to bid.

**New Business:**

Mr. Walker and Ms. Ross met with Mr. Matt Robertson, Finance Director for the county, and Ms. Vicky Cook, County Supervisor, to discuss the upcoming budget year, each other's priorities, and how to prepare a budget that meets the needs of both. From this meeting arose the question of capital improvements, specifically the flooring. Mr. Jeff Hayes with Warren County and Ms. Cook met today with Ms. Ross and Ms. Grady to examine the flooring and prepare an official CIP to be officially included in Warren County's Capital Improvement Plan. Ms. Ross stated this is a long process, but the conversations have begun.

There was no further business. Ms. Emerson motioned to adjourn the meeting, and Ms. Cobb seconded. The vote passed unanimously.

The next meeting will be held on Monday, November 14, 2022, at 5:30 p.m.

Respectfully submitted,



Melody Hotek  
Vice President

- Attachment 1: Open Holding Report
- Attachment 2: Morningstar Portfolio Report
- Attachment 3: Notes for Board Meeting

WA7-038887 (SAM LIBRAR)

SAMUELS PUBLIC LIBRARY INC | Corporation (CP) | NFS

Account Positions (Open/Unrealized) for WA7-038887 : 33 Position(s)

Searched by None ; Sorted by Security Type ; Then Sorted by Security ID

Pricing is intraday  
As of Sep-13-2022 9:06 AM ET

Security ID	Security Description	Symbol	Recent Quantity	Average Cost	Recent Price	Recent Market Value	Cost	Gain/Loss	Change since last close (%)	Change since last close (\$)
<b>Security Type: Cash &amp; Cash Equivalents</b>										
QTMMQ <sup>c</sup>	LEVEL RATE MULTIBANK SWEEP MANAGED	QTMMQ	43,052.230	n/a	\$1.00000 <sup>cp</sup>	\$43,052.23	n/a	n/a	0.00%	\$0.00
Total						\$43,052.23 USD	\$0.00 USD	\$0.00 USD		\$0.00 USD
<b>Security Type: Common Stocks/ETFs</b>										
BSJM	INVESTCO EXCH TRD SLF IDX FD TR BULSHS 2022 HY	BSJM	200.000	\$25.37	\$22.22000 <sup>cp</sup>	\$4,444.00	\$5,074.00	-\$630.00	0.00%	\$0.00
DES	WISDOMTREE TR US SMALLCAP DIVD	DES	746.866	\$22.25	\$29.34000 <sup>cp</sup>	\$21,913.04	\$16,622.65	\$5,290.39	0.00%	\$0.00
DHS	WISDOMTREE TR US HIGH DIVIDEND	DHS	697.857	\$56.71	\$85.45000 <sup>cp</sup>	\$59,631.88	\$39,579.06	\$20,052.82	0.00%	\$0.00
DIM	WISDOMTREE INTERNATIONAL MIDCAP DIVIDEND FUND	DIM	199.000	\$55.67	\$55.10630 <sup>cp</sup>	\$10,966.15	\$11,079.70	-\$113.55	0.00%	\$0.00
DLS	WISDOMTREE INTERNATIONAL SMALLCAP DIVIDEND FUND	DLS	188.000	\$58.63	\$58.81000 <sup>cp</sup>	\$11,056.28	\$11,022.96	\$33.32	0.00%	\$0.00
DON	WISDOMTREE TR US MIDCAP DIVID	DON	775.653	\$25.84	\$43.08000 <sup>cp</sup>	\$33,415.13	\$20,044.42	\$13,370.71	0.00%	\$0.00
FPF	FIRST TR INTER DURATN PFD & IN COM	FPF	1,862.047	\$21.39	\$18.34000 <sup>cp</sup>	\$34,149.94	\$39,834.73	-\$5,684.79	0.00%	\$0.00
IBDN	ISHARES IBONDS DEC 2022 TERM CORPORATE ETF	IBDN	400.000	\$25.29	\$25.01000 <sup>cp</sup>	\$10,004.00	\$10,116.00	-\$112.00	0.00%	\$0.00
IBDO	ISHARES IBONDS DEC 2023 TERM CORPORATE ETF	IBDO	300.000	\$25.44	\$25.05000 <sup>cp</sup>	\$7,515.00	\$7,632.00	-\$117.00	0.00%	\$0.00
IBDP	ISHARES IBONDS DEC 2024 TERM CORPORATE ETF	IBDP	300.000	\$25.30	\$24.66000 <sup>cp</sup>	\$7,398.00	\$7,590.00	-\$192.00	0.00%	\$0.00
MGK	VANGUARD MEGA CAP GROWTH INDEX FUND	MGK	177.000	\$112.56	\$203.81000 <sup>cp</sup>	\$36,074.37	\$19,923.12	\$16,151.25	0.00%	\$0.00
PID	INVESTCO EXCHANGE TRADED FD TR INTL DIVI ACHI	PID	730.014	\$17.33	\$17.60000 <sup>cp</sup>	\$12,848.24	\$12,657.81	\$190.43	0.00%	\$0.00
SDOG	ALPS SECTOR DIVIDEND DOGS ETF	SDOG	351.235	\$40.03	\$52.26000 <sup>cp</sup>	\$18,355.54	\$14,060.42	\$4,295.12	0.00%	\$0.00
VBK	VANGUARD SMALL-CAP GROWTH INDEX FUND	VBK	211.543	\$137.57	\$225.49000 <sup>cp</sup>	\$47,700.83	\$29,102.22	\$18,598.61	0.00%	\$0.00

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As of Sep-13-2022 9:06 AM ET

Security ID	Security Description	Symbol	Recent Quantity	Average Cost	Recent Price	Recent Market Value	Cost	Gain/Loss	Change since last close (%)	Change since last close (\$)
VBR	VANGUARD SMALL CAP VALUE ETF	VBR	284.035	\$122.47	\$165.74000 <sup>CP</sup>	\$47,075.96	\$34,787.05	\$12,288.91	0.00%	\$0.00
VCSH	VANGUARD SCOTTSDALE FDS VANGUARD SHORT-TERM CORPORATE BD INDEX FD ETF SHS	VCSH	707.728	\$81.97	\$75.94000 <sup>CP</sup>	\$53,744.86	\$58,014.60	-\$4,269.74	0.00%	\$0.00
VGK	VANGUARD INTL EQUITY INDEX FDS FTSE EUROPE ETF	VGK	156.859	\$56.48	\$53.36000 <sup>CP</sup>	\$8,369.99	\$8,860.11	-\$490.12	0.00%	\$0.00
VOE	VANGUARD MID-CAP VALUE INDEX FUND	VOE	234.749	\$103.36	\$141.60000 <sup>CP</sup>	\$33,240.45	\$24,263.84	\$8,976.61	0.00%	\$0.00
VOT	VANGUARD MID-CAP GROWTH INDEX FUND	VOT	144.909	\$109.18	\$198.27000 <sup>CP</sup>	\$28,731.10	\$15,822.52	\$12,908.58	0.00%	\$0.00
VPL	VANGUARD INTL EQUITY INDEX FDS FTSE PACIFIC ETF	VPL	129.837	\$67.82	\$63.99000 <sup>CP</sup>	\$8,308.26	\$8,806.77	-\$498.51	0.00%	\$0.00
VTV	VANGUARD INDEX FDS VANGUARD VALUE ETF FORMERLY VANGUARD INDEX TR	VTV	385.875	\$98.53	\$139.74000 <sup>CP</sup>	\$53,922.17	\$38,020.74	\$15,901.43	0.00%	\$0.00
VUG	VANGUARD INDEX FDS VANGUARD GROWTH ETF FORMERLY VANGUARD INDEX TR VIPERS	VUG	246.566	\$90.15	\$250.05000 <sup>CP</sup>	\$61,653.82	\$22,229.36	\$39,424.46	0.00%	\$0.00
Total						\$610,519.01 USD	\$455,144.08 USD	\$155,374.93 USD		\$0.00 USD
<b>Security Type: Preferreds</b>										
PFXNL	PHENIXFIN CORP 6.125 SR NT 23 6.12500% 03/30/2023 PFD	PFXNL	25.000	\$23.72	\$25.35000 <sup>CP</sup>	\$633.75	\$593.18	\$40.57	0.00%	\$0.00
Total						\$633.75 USD	\$593.18 USD	\$40.57 USD		\$0.00 USD
<b>Security Type: Mutual Funds</b>										
DPFFX	DELAWARE DIVERSIFIED INCM FD CL I	DPFFX	4,097.027	\$8.65	\$7.75000 <sup>CP</sup>	\$31,751.95	\$35,475.29	-\$3,723.34	0.00%	\$0.00
FEAIX	FIRST EAGLE FUND OF AMERICA CL I	FEAIX	795.561	\$30.23	\$23.13000 <sup>CP</sup>	\$18,401.32	\$24,053.68	-\$5,652.36	0.00%	\$0.00
FRISX	FRANKLIN RISING DIVIDENDS FUND R6	FRISX	845.113	\$47.91	\$85.93000 <sup>CP</sup>	\$72,620.56	\$40,491.44	\$32,129.12	0.00%	\$0.00
HFLFX	HARTFORD FLOATING RATE FUND CL F	HFLFX	3,263.930	\$8.67	\$7.78000 <sup>CP</sup>	\$25,393.37	\$28,306.57	-\$2,913.20	0.00%	\$0.00

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Searched by None ; Sorted by Security Type ; Then Sorted by Security ID

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Security ID	Security Description	Symbol	Recent Quantity	Average Cost	Recent Price	Recent Market Value	Cost	Gain/Loss	Change since last close (%)	Change since last close (\$)
LFRIX	LORD ABBETT FLOATING RATE FUND I	LFRIX	3,148.898	\$9.05	\$8.02000 <sup>CP</sup>	\$25,254.16	\$28,514.02	-\$3,259.86	0.00%	\$0.00
LLDYX	LORD ABBETT SHORT DURATION INCOME CL I	LLDYX	3,319.271	\$4.41	\$3.90000 <sup>CP</sup>	\$12,945.15	\$14,663.81	-\$1,718.66	0.00%	\$0.00
PRJIX	T ROWE PRICE NEW HORIZONS FUND CL I	PRJIX	549.157	\$52.89	\$55.33000 <sup>CP</sup>	\$30,384.85	\$29,046.69	\$1,338.16	0.00%	\$0.00
PTTRX	PIMCO TOTAL RETURN INSTL	PTTRX	1,507.502	\$10.84	\$8.85000 <sup>CP</sup>	\$13,341.39	\$16,344.29	-\$3,002.90	0.00%	\$0.00
TFAIX	T ROWE PRICE FLOATING RATE CL I	TFAIX	2,880.020	\$9.86	\$9.17000 <sup>CP</sup>	\$26,409.78	\$28,398.52	-\$1,988.74	0.00%	\$0.00
Total						\$256,502.53 USD	\$245,294.31 USD	\$11,208.22 USD		\$0.00 USD
Total						\$910,707.52 USD	\$701,031.57 USD	\$166,623.72 USD		\$0.00 USD



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**Important Positions and Tax Information**

Closing Price and Closing Value were calculated at the close of prior business day. The Total Closing Value amount may be overstated or understated due to unsettled transactions with the account. If entitled for ECN after hours trading, price and value calculations are taken from the traditional market session.

Totals have been calculated based on available amounts as they appear in the table. Price and value calculations are taken from the traditional market session. Values appearing as n/a (not available), --, Unavailable, NIGO, and Unknown have not been included in the calculations. If a closing price is not available for a long-term CD position, the Closing Market Value for the position will be shown as "n/a" (not available).

All prices delayed by at least 15 minutes, and may reflect the closing price from the previous day's close.

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All cost information is provided as of previous market close.

Cost and Total Cost for pending trades will be reflected in the Cost column and on the Lot Summary window on the day after a trade is executed (T+1).

Average Cost figures provided are based on the division of Cost by the Closing Quantity. Actual Cost per position lot may vary and must be referred to for realized Gain/Loss calculations.

For Fixed Income securities, the adjusted cost basis reflects any cumulative original issue discount, premium, or acquisition premium, and it assumes such amounts were amortized by the taxpayer over the life of the security from acquisition date through disposition date. Premium amortization was calculated using the yield-to-maturity method. Acquisition premium was calculated using the ratable accrual method. If applicable, adjusted cost basis reflects market discount accretion which was calculated using the straight-line method and was recognized at disposition date. Gain/loss displayed for this transaction was based on cost basis as adjusted for premium and discount as stated above and does not reflect any losses disallowed because of wash sales (if applicable). The adjusted cost basis may not reflect all adjustments necessary for tax reporting purposes and may also not apply if you are using an alternative amortization calculation method. Refer to IRS Publication 550, Investment Income and Expenses, for additional information.

Amortization, accretion, and similar adjustments to cost basis are not provided for certain fixed income securities, such as short-term instruments, Investment Unit Trusts, foreign fixed income securities, or those that are subject to early prepayment of principal (pay downs). Where current year premium or acquisition premium amortization is provided, the prior year's cumulative amortization is reflected in the adjusted cost basis, but we cannot provide a breakdown or the total of such prior amortization amounts.

**Limitation on Cost Basis Information**

The Fidelity cost basis information system has a cumulative lifetime limit on how much activity it can track for each individual security position in an account. For this purpose, each buy, sell, dividend, wash sale disallowed loss, stock split, stock merger, etc., is an event. For some customers, this limit can be reached with approximately 1500 events. Cost basis information for events beyond that limit will usually show as not available or unknown. In addition, any cost basis information shown may be outdated due to events occurring after the limit is exceeded. Once the limit is reached, all cost basis information for the affected position will need to be tracked and updated by the investor. Investors and their Advisors will continue to receive trade confirmations and account statements reflecting current transactions in their account. If you are uncertain if you have reached, or are near, the lifetime limit on a particular security position in your account, contact Fidelity, your advisor, or Home Office, if applicable.

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The Security ID marked with a (c) indicates the core investment vehicle used for trade settlement.

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#### Foreign Securities and Currencies

Investment results may be impacted by foreign currency fluctuations.

Foreign cash positions will not affect margin requirements or calculations.

Balances are converted to USD nightly for purpose of calculating net worth only. This conversion will not impact positions.

#### Price and Value Calculations

For NASDAQ5 assets, the USD Recent Price is the last traded price by a U.S. Market maker. It is not an evaluated price based on U.S. Exchange rate and local market price. This price will only change when a trade is executed on the OTC market by a U.S. Market maker. For stocks which trade infrequently in the U.S. markets, this price may be overstated or understated.

The market value of loaned securities is included in the Total Account Value. All loaned securities are secured by collateral provided to the lender pursuant to a lending agreement executed by the lender. Loaned securities are not covered under the SIPC.

#### Moody's

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#### Standard & Poor's

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#### Important Tax Information

#### Average Cost Basis Tracking

IRS rules require Fidelity to report average cost differently for 1099-B reporting. **On the 1099-B form for 2012 and later years, the average cost will be calculated separately for shares purchased before 2012 ("non-covered" shares) and shares purchased in 2012 or later ("covered" shares).** For positions set to average cost, the per share cost basis displayed is calculated as the average price of all shares in the position. Fidelity does not separately display the average cost of covered and non-covered shares. For trades of positions set up for average cost, shares are depleted by removing the oldest shares first, starting with non-covered shares. To request that covered shares be depleted instead of non-covered shares, please submit a Service Request.

Morningstar.com X-Ray Overview View Print Report

Portfolio Name SL portfolio	Date 9/9/2022 at 10:30 PM	Current Value 903,979.16
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Asset Allocation | Holdings Detail

	Long%	Short%	Net%
● Cash	8	-2	7
● U.S. Stocks	60	0	60
● Foreign Stocks	7	0	7
● Bonds	24	0	24
● Other	3	0	3
● Not Classified	0	0	0
<b>Total</b>	<b>102</b>	<b>-2</b>	<b>100</b>

Show Short Position

Stock Sector | Holdings Detail

	Portfolio (% of Stocks)	S&P 500 (%)
<b>Cyclical</b>	<b>31.68</b>	<b>29.14</b>
Basic Materials	4.34	2.22
Consumer Cyclical	10.15	11.27
Financial Services	12.14	12.76
Real Estate	5.06	2.89
<b>Sensitive</b>	<b>42.55</b>	<b>46.42</b>
Communication Services	5.38	8.42
Energy	5.93	4.38
Industrials	12.55	8.35
Technology	18.70	25.28
<b>Defensive</b>	<b>25.77</b>	<b>24.44</b>
Consumer Defensive	7.02	7.03
Healthcare	13.74	14.41
Utilities	5.01	3.00
Not Classified	0.00	0.00

Fees & Expenses | Holdings Detail

Average Mutual Fund Expense Ratio (%)	<b>0.35</b>
Expense Ratio of Similarly Weighted Hypothetical Portfolio (%)	<b>0.60</b>
Estimated Mutual Fund Expenses (\$)	<b>2,978.88</b>
Total Sales Charges Paid (\$)	<b>0.00</b>

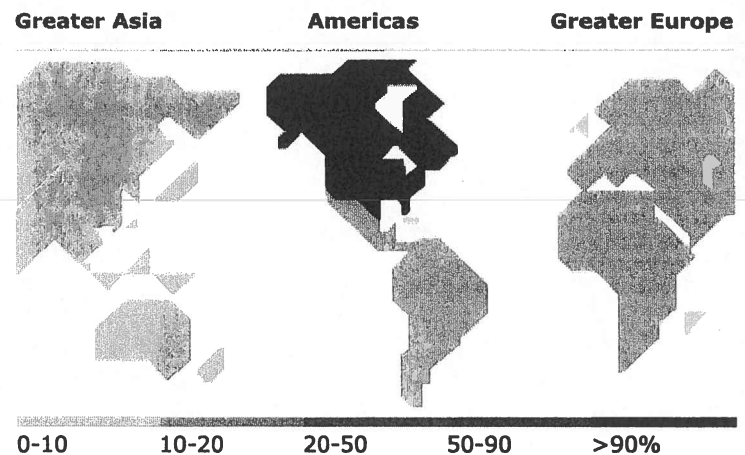
Stock Style Diversification | Holdings Detail

Valuation			Size	Interest Rate Sensitivity		
Value	Core	Growth		Ltd	Mod	Ext
14	21	16	Large	0	0	0
9	15	8	Med	34	25	0
6	8	3	Small	33	0	0
Not Classified -0.09%				Not Classified 7.45%		

Stock Type | Holdings Detail

	Portfolio (% of Domestic Stocks)	S&P 500 (%)
High Yield	<b>4.95</b>	2.69
Distressed	<b>1.78</b>	0.47
Hard Asset	<b>10.33</b>	7.14
Cyclical	<b>38.73</b>	43.28
Slow Growth	<b>9.33</b>	7.66
Classic Growth	<b>12.30</b>	15.05
Aggressive Growth	<b>14.32</b>	20.58
Speculative Growth	<b>4.61</b>	0.97
Not Classified	<b>3.65</b>	2.17

World Regions | Holdings Detail



	Total Exposure (% of Stocks)
North America	<b>91.24</b>
Latin America	<b>0.19</b>
United Kingdom	<b>2.03</b>
Europe Developed	<b>2.75</b>
Europe Emerging	<b>0.01</b>
Africa/Middle East	<b>0.14</b>
Japan	<b>1.85</b>

Australasia	<b>0.79</b>
Asia Developed	<b>0.67</b>
Asia Emerging	<b>0.33</b>
Not Classified	<b>0.00</b>

## Stock Stats | Holdings Detail

	Your Portfolio	Relative to S&P 500		Your Portfolio	Relative to S&P 500
Price/Prospective Earnings	<b>14.94</b>	0.83	Projected EPS Growth - 5 yr %	<b>12.10</b>	1.02
Price/Book Ratio	<b>2.46</b>	0.76	Yield %	<b>2.25</b>	1.57
Return on Assets (ROA)	<b>8.50</b>	0.69	Average Market Cap \$mil	<b>38,442.20</b>	0.20
Return on Equity (ROE)	<b>24.42</b>	0.74			

## Top 10 Holdings | Holdings Detail

% of Assets	Holding Name	Stock Industry/ Fund Category	Price (\$)	Market Value (\$)	YTD Total Return (%)
7.97	Franklin Rising Divi	Large Blend	85.30	72,088.14	-11.34
6.74	Vanguard Growth ETF	Large Growth	247.05	60,914.13	-22.82
6.54	WisdomTree US High D	Large Value	84.69	59,101.51	4.70
5.94	Vanguard Short-Term	Short-Term Bond	75.93	53,737.79	-5.46
5.91	Vanguard Value ETF	Large Value	138.53	53,455.26	-4.72
5.22	Vanguard Small-Cap G	Small Growth	223.08	47,191.01	-20.74
5.15	Vanguard Small-Cap V	Small Value	163.99	46,578.90	-7.54
4.76	CASH		1.00	43,052.23	---
3.94	Vanguard Mega Cap Gr	Large Growth	201.02	35,580.54	-22.72
3.78	First Trust Inter Du	Preferred Stock	18.34	34,149.94	-21.08

Samuels Public Library Notes for Board meeting on September 13, 2022

PART 1:

INVESTMENT ACCOUNT:     \$ 748,691 as of 9/11/2020  
                                   \$1,054,496 as of 9/10/2021  
                                   \$ 910,708 at the close on 9/12/2022

Income \$12,180

Unrealized decline (\$124,475)

The 3% annual distribution to support operations was \$24,879.60

Management fee to BBTS&S is 0.50%     annualized at \$4,953 for the past 4 quarters

Returns:

Inception 5/20/13     6.68% annualized

2022 YTD (11.25%), blended benchmark (11.49%)

2021 results were up 15.28% vs blended benchmark of 14.24%

Over the past two years, we have slightly outperformed the benchmark.

This is not common for both up and down markets

A bias to own dividend paying stocks helped

Floating rate and short duration fixed income helped.

Current allocation:	Cash	4.7%
	Fixed Income	28.0%
	Stock	67.3% (62% US, 7% int'l)

According to the Morningstar analysis of the portfolio:

Portfolio is dividend weighted with an average yield of 2.25%     57% higher than the S&P500

Dividend produce cash that can be used for a 3% distribution to the operations

Equities diversified across value and growth, large and small (bias to dividend yield)

Fixed income is primarily floating rate and short maturity ETFs (trying to hedge rising rates)

PART 2:

Market conditions:

Inflation has been the enemy of markets

As a reference according to National Financial Services, the following are YTD returns:

S&P 500 (13.72%)

Russell 3000 (14.47%)

Barclays bond aggregate index (11.56%)

10 year Treasury (13.61%)

60/40 blended return (12.66%)

There has been nowhere to hide, as the Fed tries to wring out the excesses in the market.

Has the market discounted a recession?

**Challenges:**

**Bringing inflation down**

Both Jeremy Siegel and Tom Lee are optimistic that inflation has peaked

Aging population and imbalance between available jobs and available pool of potential workers

Businesses have are very healthy balance sheets

Companies have locked in really low cost of debt and have the lowest cost of capital in modern history.

Example of P&G borrowing \$1.25B in 2020 at 1.20% annually until 2030

Inflation is resulting in pricing rising, but cost of debt is fixed – good for the stock over time

Diversification continues to be important to help the risk management in the portfolio

**Actions:**

Stay the course

Stay below 70% equities per the IPS guideline

The two endowment funds could use the Vanguard Balanced ETF (symbol VBAL)

Have been waiting for the markets to settle down

Cash has been the best place to park in the short run

Buy in the large account and transfer into the unfunded accounts.

**Return of Organization Exempt From Income Tax**  
Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

Department of the Treasury  
Internal Revenue Service

▶ Do not enter social security numbers on this form as it may be made public.  
▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

**A** For the 2021 calendar year, or tax year beginning **JUL 1, 2021** and ending **JUN 30, 2022**

<b>B</b> Check if applicable:  <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Final return/terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	<b>C</b> Name of organization <b>SAMUELS LIBRARY, INCORPORATED</b> Doing business as Number and street (or P.O. box if mail is not delivered to street address) Room/suite <b>330 EAST CRISER ROAD</b> City or town, state or province, country, and ZIP or foreign postal code <b>FRONT ROYAL, VA 22630</b> <b>F</b> Name and address of principal officer: <b>MICHELLE ROSS</b> <b>SAME AS C ABOVE</b>	<b>D</b> Employer identification number <b>** - *** 0300</b> <b>E</b> Telephone number <b>540-635-3153</b> <b>G</b> Gross receipts \$ <b>1,403,402.</b> <b>H(a)</b> Is this a group return for subordinates? ..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <b>H(b)</b> Are all subordinates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list. See instructions <b>H(c)</b> Group exemption number ▶
<b>I</b> Tax-exempt status: <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 501(c) ( ) ◀ (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527		
<b>J</b> Website: ▶ <b>WWW.SAMUELSLIBRARY.NET</b>		
<b>K</b> Form of organization: <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other ▶		<b>L</b> Year of formation: <b>1799</b> <b>M</b> State of legal domicile: <b>VA</b>

**Part I Summary**

	<b>1</b> Briefly describe the organization's mission or most significant activities: <b>OPERATION OF A PUBLIC LIBRARY</b>			
Activities & Governance	<b>2</b> Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.			
	<b>3</b> Number of voting members of the governing body (Part VI, line 1a)	<b>3</b>		<b>15</b>
	<b>4</b> Number of independent voting members of the governing body (Part VI, line 1b)	<b>4</b>		<b>15</b>
	<b>5</b> Total number of individuals employed in calendar year 2021 (Part V, line 2a)	<b>5</b>		<b>25</b>
	<b>6</b> Total number of volunteers (estimate if necessary)	<b>6</b>		<b>91</b>
	<b>7 a</b> Total unrelated business revenue from Part VIII, column (C), line 12	<b>7a</b>		<b>0.</b>
	<b>b</b> Net unrelated business taxable income from Form 990-T, Part I, line 11	<b>7b</b>		<b>0.</b>
Revenue			<b>Prior Year</b>	<b>Current Year</b>
	<b>8</b> Contributions and grants (Part VIII, line 1h)		1,425,601.	1,271,054.
	<b>9</b> Program service revenue (Part VIII, line 2g)		12,726.	20,813.
	<b>10</b> Investment income (Part VIII, column (A), lines 3, 4, and 7d)		26,478.	48,339.
	<b>11</b> Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)		39,188.	56,411.
	<b>12</b> Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)		1,503,993.	1,396,617.
Expenses				
	<b>13</b> Grants and similar amounts paid (Part IX, column (A), lines 1-3)		0.	0.
	<b>14</b> Benefits paid to or for members (Part IX, column (A), line 4)		0.	0.
	<b>15</b> Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)		866,809.	858,983.
	<b>16a</b> Professional fundraising fees (Part IX, column (A), line 11e)		0.	0.
	<b>b</b> Total fundraising expenses (Part IX, column (D), line 25) ▶ <b>23,190.</b>			
	<b>17</b> Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)		513,125.	519,700.
	<b>18</b> Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)		1,379,934.	1,378,683.
	<b>19</b> Revenue less expenses. Subtract line 18 from line 12		124,059.	17,934.
Net Assets or Fund Balances			<b>Beginning of Current Year</b>	<b>End of Year</b>
	<b>20</b> Total assets (Part X, line 16)		1,420,022.	1,258,942.
	<b>21</b> Total liabilities (Part X, line 26)		48,383.	31,685.
	<b>22</b> Net assets or fund balances. Subtract line 21 from line 20		1,371,639.	1,227,257.

**Part II Signature Block**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

<b>Sign Here</b>	Signature of officer <b>MICHELLE ROSS, LIBRARY DIRECTOR</b> Type or print name and title	Date _____			
<b>Paid Preparer Use Only</b>	Print/Type preparer's name <b>OLIVIA A. HUTTON, CPA</b>	Preparer's signature <b>OLIVIA A. HUTTON, CP</b>	Date <b>10/27/22</b>	Check if self-employed <input type="checkbox"/>	PTIN <b>P00964688</b>
	Firm's name ▶ <b>YOUNT, HYDE &amp; BARBOUR, P.C., CPA</b>	Firm's EIN ▶ <b>** - *** 9263</b>			
	Firm's address ▶ <b>50 SOUTH CAMERON STREET</b> <b>WINCHESTER, VA 22602</b>		Phone no. (540) 662-3417		

May the IRS discuss this return with the preparer shown above? See instructions  Yes  No

Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response or note to any line in this Part III [ ]

1 Briefly describe the organization's mission: TO OPERATE A PUBLIC LIBRARY

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? [ ] Yes [X] No

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? [ ] Yes [X] No

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses.

4a (Code: ) (Expenses \$ 1,080,707. including grants of \$ ) (Revenue \$ 40,721. ) OPERATION OF A PUBLIC LIBRARY

4b (Code: ) (Expenses \$ including grants of \$ ) (Revenue \$ )

4c (Code: ) (Expenses \$ including grants of \$ ) (Revenue \$ )

4d Other program services (Describe on Schedule O.) (Expenses \$ including grants of \$ ) (Revenue \$ )

4e Total program service expenses 1,080,707.



**Part IV Checklist of Required Schedules**

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? <i>If "Yes," complete Schedule A</i>	X	
2 Is the organization required to complete <i>Schedule B, Schedule of Contributors</i> ? See instructions	X	
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I</i>		X
4 <b>Section 501(c)(3) organizations.</b> Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? <i>If "Yes," complete Schedule C, Part II</i>		X
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Rev. Proc. 98-19? <i>If "Yes," complete Schedule C, Part III</i>		X
6 Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I</i>		X
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? <i>If "Yes," complete Schedule D, Part II</i>		X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i>		X
9 Did the organization report an amount in Part X, line 21, for escrow or custodial account liability, serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV</i>		X
10 Did the organization, directly or through a related organization, hold assets in donor-restricted endowments or in quasi endowments? <i>If "Yes," complete Schedule D, Part V</i>	X	
11 If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X, as applicable.		
a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI</i>	X	
b Did the organization report an amount for investments - other securities in Part X, line 12, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VII</i>		X
c Did the organization report an amount for investments - program related in Part X, line 13, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VIII</i>		X
d Did the organization report an amount for other assets in Part X, line 15, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part IX</i>		X
e Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X</i>	X	
f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? <i>If "Yes," complete Schedule D, Part X</i>		X
12a Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI and XII</i>	X	
b Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional</i>		X
13 Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i>		X
14a Did the organization maintain an office, employees, or agents outside of the United States?		X
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? <i>If "Yes," complete Schedule F, Parts I and IV</i>		X
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? <i>If "Yes," complete Schedule F, Parts II and IV</i>		X
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? <i>If "Yes," complete Schedule F, Parts III and IV</i>		X
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? <i>If "Yes," complete Schedule G, Part I.</i> See instructions		X
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II</i>	X	
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i>		X
20a Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H</i>		X
b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?		
21 Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i>		X

Part IV Checklist of Required Schedules (continued)

Table with 3 columns: Question ID, Question Text, Yes, No. Rows include questions 22 through 38 regarding grants, compensation, tax-exempt bonds, excess benefit transactions, and contributions.

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response or note to any line in this Part V

Table with 3 columns: Question ID, Question Text, Yes, No. Rows include questions 1a, 1b, and 1c regarding Form 1096, Forms W-2G, and backup withholding rules.

Part V Statements Regarding Other IRS Filings and Tax Compliance (continued)

Table with columns for question number, question text, and Yes/No response boxes. Includes questions 2a through 17 regarding employee counts, tax returns, unrelated business income, foreign accounts, prohibited transactions, and charitable contributions.

**Part VI Governance, Management, and Disclosure.** For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes on Schedule O. See instructions.

Check if Schedule O contains a response or note to any line in this Part VI

**Section A. Governing Body and Management**

		Yes	No
<b>1a</b>	Enter the number of voting members of the governing body at the end of the tax year If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain on Schedule O.		
	<b>1a</b> 15		
<b>b</b>	Enter the number of voting members included on line 1a, above, who are independent		
	<b>1b</b> 15		
<b>2</b>	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?		X
<b>3</b>	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, trustees, or key employees to a management company or other person?		X
<b>4</b>	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?		X
<b>5</b>	Did the organization become aware during the year of a significant diversion of the organization's assets?		X
<b>6</b>	Did the organization have members or stockholders?		X
<b>7a</b>	Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?		X
<b>b</b>	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?		X
<b>8</b>	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:		
<b>a</b>	The governing body?	X	
<b>b</b>	Each committee with authority to act on behalf of the governing body?	X	
<b>9</b>	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses on Schedule O.		X

**Section B. Policies** (This Section B requests information about policies not required by the Internal Revenue Code.)

		Yes	No
<b>10a</b>	Did the organization have local chapters, branches, or affiliates?		X
<b>b</b>	If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?		
<b>10b</b>			
<b>11a</b>	Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	X	
<b>b</b>	Describe on Schedule O the process, if any, used by the organization to review this Form 990.		
<b>12a</b>	Did the organization have a written conflict of interest policy? If "No," go to line 13	X	
<b>b</b>	Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	X	
<b>c</b>	Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe on Schedule O how this was done	X	
<b>12c</b>			
<b>13</b>	Did the organization have a written whistleblower policy?	X	
<b>14</b>	Did the organization have a written document retention and destruction policy?	X	
<b>15</b>	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?		
<b>a</b>	The organization's CEO, Executive Director, or top management official	X	
<b>b</b>	Other officers or key employees of the organization	X	
	If "Yes" to line 15a or 15b, describe the process on Schedule O. See instructions.		
<b>16a</b>	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?		X
<b>b</b>	If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?		
<b>16b</b>			

**Section C. Disclosure**

- 17** List the states with which a copy of this Form 990 is required to be filed **NONE**
- 18** Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A, if applicable), 990, and 990-T (section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.  
 Own website     Another's website     Upon request     Other (explain on Schedule O)
- 19** Describe on Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.
- 20** State the name, address, and telephone number of the person who possesses the organization's books and records **EILEEN GRADY - 540-635-3153**  
**330 EAST CRISER ROAD, FRONT ROYAL, VA 22630**

**Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors**

Check if Schedule O contains a response or note to any line in this Part VII

**Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees**

**1a** Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List all of the organization's **current** key employees, if any. See the instructions for definition of "key employee."
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (box 5 of Form W-2, Form 1099-MISC, and/or box 1 of Form 1099-NEC) of more than \$100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations. See the instructions for the order in which to list the persons above.

Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) MICHELLE ROSS LIBRARY DIRECTOR	40.00			X			82,250.	0.	0.	
(2) EILEEN GRADY DIRECTOR OF OPERATIONS	40.00			X			79,139.	0.	0.	
(3) BARBARA WAY PRESIDENT	2.00	X		X			0.	0.	0.	
(4) MAJ. GEN. HENRY M. HOBGOOD VICE PRESIDENT	1.00	X		X			0.	0.	0.	
(5) PETE WALKER TREASURER	2.00	X		X			0.	0.	0.	
(6) KATIE CARR SECRETARY	1.00	X		X			0.	0.	0.	
(7) DELORES OATES COUNTY REPRESENTATIVE	1.00	X					0.	0.	0.	
(8) KIM EMERSON MEMBER AT LARGE	1.00	X					0.	0.	0.	
(9) FRANK BRUGH TRUSTEE	1.00	X					0.	0.	0.	
(10) BRIAN BARBOUR TRUSTEE	1.00	X					0.	0.	0.	
(11) CELESTE BROOKS TRUSTEE	1.00	X					0.	0.	0.	
(12) LISA COBB TRUSTEE	2.00	X					0.	0.	0.	
(13) MADELINE HICKMAN TRUSTEE	1.00	X					0.	0.	0.	
(14) JUDITH SIKORA TRUSTEE	1.00	X					0.	0.	0.	
(15) SHANE ALAN GOODWIN TRUSTEE	1.00	X					0.	0.	0.	
(16) JOAN RICHARDSON TRUSTEE	1.00	X					0.	0.	0.	
(17) MARY KIM WADDELL TRUSTEE	1.00	X					0.	0.	0.	

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

Table with 6 main columns: (A) Name and title, (B) Average hours per week, (C) Position, (D) Reportable compensation from the organization, (E) Reportable compensation from related organizations, (F) Estimated amount of other compensation.

Summary rows for Subtotal, Total from continuation sheets, and Total (add lines 1b and 1c).

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization 0

Table with 3 columns: Question, Yes, No. Contains questions 3, 4, and 5 regarding compensation reporting.

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization.

Table with 3 columns: (A) Name and business address, (B) Description of services, (C) Compensation.

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization 0

**Part VIII Statement of Revenue**

Check if Schedule O contains a response or note to any line in this Part VIII

			(A)	(B)	(C)	(D)	
			Total revenue	Related or exempt function revenue	Unrelated business revenue	Revenue excluded from tax under sections 512 - 514	
<b>Contributions, Gifts, Grants and Other Similar Amounts</b>	<b>1 a</b> Federated campaigns .....	<b>1a</b>					
	<b>b</b> Membership dues .....	<b>1b</b>					
	<b>c</b> Fundraising events .....	<b>1c</b>					
	<b>d</b> Related organizations .....	<b>1d</b>					
	<b>e</b> Government grants (contributions) .....	<b>1e</b>	1,176,320.				
	<b>f</b> All other contributions, gifts, grants, and similar amounts not included above ...	<b>1f</b>	94,734.				
	<b>g</b> Noncash contributions included in lines 1a-1f	<b>1g</b>	\$				
	<b>h Total.</b> Add lines 1a-1f .....			1,271,054.			
<b>Program Service Revenue</b>	<b>2 a</b> <b>FINES INCOME</b>	<b>Business Code</b>	519100	10,891.	10,891.		
	<b>b</b> <b>COPIER INCOME</b>	<b>Business Code</b>	519100	9,922.	9,922.		
	<b>c</b> .....						
	<b>d</b> .....						
	<b>e</b> .....						
	<b>f</b> All other program service revenue .....						
	<b>g Total.</b> Add lines 2a-2f .....			20,813.			
<b>Other Revenue</b>	<b>3</b> Investment income (including dividends, interest, and other similar amounts) .....			32,257.		32,257.	
	<b>4</b> Income from investment of tax-exempt bond proceeds .....						
	<b>5</b> Royalties .....						
	<b>6 a</b> Gross rents .....	<b>6a</b>	(i) Real				
			(ii) Personal				
	<b>b</b> Less: rental expenses ...	<b>6b</b>					
	<b>c</b> Rental income or (loss)	<b>6c</b>					
	<b>d</b> Net rental income or (loss) .....						
	<b>7 a</b> Gross amount from sales of assets other than inventory .....	<b>7a</b>	(i) Securities	16,082.			
			(ii) Other				
<b>b</b> Less: cost or other basis and sales expenses .....	<b>7b</b>	0.					
<b>c</b> Gain or (loss) .....	<b>7c</b>	16,082.					
<b>d</b> Net gain or (loss) .....			16,082.		16,082.		
<b>8 a</b> Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18 .....	<b>8a</b>		43,288.				
		<b>b</b> Less: direct expenses .....	<b>8b</b>	6,785.			
		<b>c</b> Net income or (loss) from fundraising events .....			36,503.		36,503.
<b>9 a</b> Gross income from gaming activities. See Part IV, line 19 .....	<b>9a</b>						
		<b>b</b> Less: direct expenses .....	<b>9b</b>				
		<b>c</b> Net income or (loss) from gaming activities .....					
<b>10 a</b> Gross sales of inventory, less returns and allowances .....	<b>10a</b>		1,926.				
		<b>b</b> Less: cost of goods sold .....	<b>10b</b>	0.			
		<b>c</b> Net income or (loss) from sales of inventory .....			1,926.	1,926.	
<b>Miscellaneous Revenue</b>	<b>11 a</b> <b>MISCELLANEOUS FEES</b>	<b>Business Code</b>	519100	17,982.	17,982.		
	<b>b</b> .....						
	<b>c</b> .....						
	<b>d</b> All other revenue .....						
	<b>e Total.</b> Add lines 11a-11d .....			17,982.			
<b>12 Total revenue.</b> See instructions .....			1,396,617.	40,721.	0.	84,842.	

**Part IX Statement of Functional Expenses**

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

Check if Schedule O contains a response or note to any line in this Part IX

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
<b>1</b> Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21 ...				
<b>2</b> Grants and other assistance to domestic individuals. See Part IV, line 22 .....				
<b>3</b> Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16 .....				
<b>4</b> Benefits paid to or for members .....				
<b>5</b> Compensation of current officers, directors, trustees, and key employees .....	163,882.	8,600.	147,088.	8,194.
<b>6</b> Compensation not included above to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) .....				
<b>7</b> Other salaries and wages .....	535,585.	468,097.	56,798.	10,690.
<b>8</b> Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	31,704.	21,607.	9,241.	856.
<b>9</b> Other employee benefits .....	74,036.	50,457.	21,581.	1,998.
<b>10</b> Payroll taxes .....	53,776.	36,649.	15,675.	1,452.
<b>11</b> Fees for services (nonemployees):				
<b>a</b> Management .....				
<b>b</b> Legal .....				
<b>c</b> Accounting .....	11,000.		11,000.	
<b>d</b> Lobbying .....				
<b>e</b> Professional fundraising services. See Part IV, line 17				
<b>f</b> Investment management fees .....	5,182.		5,182.	
<b>g</b> Other. (If line 11g amount exceeds 10% of line 25, column (A), amount, list line 11g expenses on Sch O.)				
<b>12</b> Advertising and promotion .....				
<b>13</b> Office expenses .....	17,563.	16,685.	878.	
<b>14</b> Information technology .....	74,615.	74,615.		
<b>15</b> Royalties .....				
<b>16</b> Occupancy .....	83,379.	79,210.	4,169.	
<b>17</b> Travel .....	13,091.	13,091.		
<b>18</b> Payments of travel or entertainment expenses for any federal, state, or local public officials ...				
<b>19</b> Conferences, conventions, and meetings .....				
<b>20</b> Interest .....	945.	945.		
<b>21</b> Payments to affiliates .....				
<b>22</b> Depreciation, depletion, and amortization .....	55,541.	52,764.	2,777.	
<b>23</b> Insurance .....	6,035.	5,733.	302.	
<b>24</b> Other expenses. Itemize expenses not covered above. (List miscellaneous expenses on line 24e. If line 24e amount exceeds 10% of line 25, column (A), amount, list line 24e expenses on Schedule O.)				
<b>a</b> <b>BOOK, CASSETTES, AND VI</b>	121,197.	121,197.		
<b>b</b> <b>MAINTENANCE SERVICE AND</b>	78,303.	78,303.		
<b>c</b> <b>CHILDREN AND ADULT PROG</b>	19,964.	19,964.		
<b>d</b> <b>BOOK RELATED COSTS</b>	16,061.	16,061.		
<b>e</b> All other expenses _____	16,824.	16,729.	95.	
<b>25</b> <b>Total functional expenses.</b> Add lines 1 through 24e	1,378,683.	1,080,707.	274,786.	23,190.
<b>26</b> <b>Joint costs.</b> Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation.				

Check here  if following SOP 98-2 (ASC 958-720)



**Part X Balance Sheet**

Check if Schedule O contains a response or note to any line in this Part X

		(A) Beginning of year		(B) End of year
<b>Assets</b>	<b>1</b> Cash - non-interest-bearing .....	92,079.	<b>1</b>	105,265.
	<b>2</b> Savings and temporary cash investments .....	47,207.	<b>2</b>	20,059.
	<b>3</b> Pledges and grants receivable, net .....		<b>3</b>	
	<b>4</b> Accounts receivable, net .....	175.	<b>4</b>	175.
	<b>5</b> Loans and other receivables from any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons .....		<b>5</b>	
	<b>6</b> Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B) .....		<b>6</b>	
	<b>7</b> Notes and loans receivable, net .....		<b>7</b>	
	<b>8</b> Inventories for sale or use .....		<b>8</b>	
	<b>9</b> Prepaid expenses and deferred charges .....	15,812.	<b>9</b>	12,822.
	<b>10a</b> Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D .....	<b>10a</b> 997,280.		
	<b>b</b> Less: accumulated depreciation .....	<b>10b</b> 767,164.	280,595.	<b>10c</b> 230,116.
	<b>11</b> Investments - publicly traded securities .....	984,154.	<b>11</b>	890,505.
	<b>12</b> Investments - other securities. See Part IV, line 11 .....		<b>12</b>	
	<b>13</b> Investments - program-related. See Part IV, line 11 .....		<b>13</b>	
	<b>14</b> Intangible assets .....		<b>14</b>	
	<b>15</b> Other assets. See Part IV, line 11 .....		<b>15</b>	
<b>16 Total assets.</b> Add lines 1 through 15 (must equal line 33) .....	1,420,022.	<b>16</b>	1,258,942.	
<b>Liabilities</b>	<b>17</b> Accounts payable and accrued expenses .....	28,439.	<b>17</b>	24,851.
	<b>18</b> Grants payable .....		<b>18</b>	
	<b>19</b> Deferred revenue .....		<b>19</b>	
	<b>20</b> Tax-exempt bond liabilities .....		<b>20</b>	
	<b>21</b> Escrow or custodial account liability. Complete Part IV of Schedule D .....		<b>21</b>	
	<b>22</b> Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons .....		<b>22</b>	
	<b>23</b> Secured mortgages and notes payable to unrelated third parties .....		<b>23</b>	
	<b>24</b> Unsecured notes and loans payable to unrelated third parties .....		<b>24</b>	
	<b>25</b> Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D .....	19,944.	<b>25</b>	6,834.
	<b>26 Total liabilities.</b> Add lines 17 through 25 .....	48,383.	<b>26</b>	31,685.
<b>Net Assets or Fund Balances</b>	<b>Organizations that follow FASB ASC 958, check here</b> <input checked="" type="checkbox"/> <b>and complete lines 27, 28, 32, and 33.</b>			
	<b>27</b> Net assets without donor restrictions .....	1,351,639.	<b>27</b>	1,197,157.
	<b>28</b> Net assets with donor restrictions .....	20,000.	<b>28</b>	30,100.
	<b>Organizations that do not follow FASB ASC 958, check here</b> <input type="checkbox"/> <b>and complete lines 29 through 33.</b>			
	<b>29</b> Capital stock or trust principal, or current funds .....		<b>29</b>	
	<b>30</b> Paid-in or capital surplus, or land, building, or equipment fund .....		<b>30</b>	
	<b>31</b> Retained earnings, endowment, accumulated income, or other funds .....		<b>31</b>	
	<b>32</b> Total net assets or fund balances .....	1,371,639.	<b>32</b>	1,227,257.
<b>33</b> Total liabilities and net assets/fund balances .....	1,420,022.	<b>33</b>	1,258,942.	

**Part XI Reconciliation of Net Assets**

Check if Schedule O contains a response or note to any line in this Part XI

<b>1</b>	Total revenue (must equal Part VIII, column (A), line 12)	<b>1</b>	1,396,617.
<b>2</b>	Total expenses (must equal Part IX, column (A), line 25)	<b>2</b>	1,378,683.
<b>3</b>	Revenue less expenses. Subtract line 2 from line 1	<b>3</b>	17,934.
<b>4</b>	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	<b>4</b>	1,371,639.
<b>5</b>	Net unrealized gains (losses) on investments	<b>5</b>	-162,316.
<b>6</b>	Donated services and use of facilities	<b>6</b>	
<b>7</b>	Investment expenses	<b>7</b>	
<b>8</b>	Prior period adjustments	<b>8</b>	
<b>9</b>	Other changes in net assets or fund balances (explain on Schedule O)	<b>9</b>	0.
<b>10</b>	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	<b>10</b>	1,227,257.

**Part XII Financial Statements and Reporting**

Check if Schedule O contains a response or note to any line in this Part XII

		Yes	No
<b>1</b>	Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other		
If the organization changed its method of accounting from a prior year or checked "Other," explain on Schedule O.			
<b>2a</b>	Were the organization's financial statements compiled or reviewed by an independent accountant?		X
If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both:			
<input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis			
<b>b</b>	Were the organization's financial statements audited by an independent accountant?	X	
If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both:			
<input checked="" type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis			
<b>c</b>	If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?	X	
If the organization changed either its oversight process or selection process during the tax year, explain on Schedule O.			
<b>3a</b>	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?		X
<b>b</b>	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why on Schedule O and describe any steps taken to undergo such audits		

Form **990** (2021)

**SCHEDULE A**  
**(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Public Charity Status and Public Support**

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.  
▶ Attach to Form 990 or Form 990-EZ.  
▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

OMB No. 1545-0047

**2021**

Open to Public Inspection

<b>Name of the organization</b>	<b>Employer identification number</b>
SAMUELS LIBRARY, INCORPORATED	**-***0300

**Part I Reason for Public Charity Status.** (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is: (For lines 1 through 12, check only one box.)

- 1  A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i).**
- 2  A school described in **section 170(b)(1)(A)(ii).** (Attach Schedule E (Form 990).)
- 3  A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii).**
- 4  A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii).** Enter the hospital's name, city, and state: \_\_\_\_\_
- 5  An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv).** (Complete Part II.)
- 6  A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v).**
- 7  An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi).** (Complete Part II.)
- 8  A community trust described in **section 170(b)(1)(A)(vi).** (Complete Part II.)
- 9  An agricultural research organization described in **section 170(b)(1)(A)(ix)** operated in conjunction with a land-grant college or university or a non-land-grant college of agriculture (see instructions). Enter the name, city, and state of the college or university: \_\_\_\_\_
- 10  An organization that normally receives (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions, subject to certain exceptions; and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2).** (Complete Part III.)
- 11  An organization organized and operated exclusively to test for public safety. See **section 509(a)(4).**
- 12  An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in **section 509(a)(1)** or **section 509(a)(2).** See **section 509(a)(3).** Check the box on lines 12a through 12d that describes the type of supporting organization and complete lines 12e, 12f, and 12g.
  - a  **Type I.** A supporting organization operated, supervised, or controlled by its supported organization(s), typically by giving the supported organization(s) the power to regularly appoint or elect a majority of the directors or trustees of the supporting organization. **You must complete Part IV, Sections A and B.**
  - b  **Type II.** A supporting organization supervised or controlled in connection with its supported organization(s), by having control or management of the supporting organization vested in the same persons that control or manage the supported organization(s). **You must complete Part IV, Sections A and C.**
  - c  **Type III functionally integrated.** A supporting organization operated in connection with, and functionally integrated with, its supported organization(s) (see instructions). **You must complete Part IV, Sections A, D, and E.**
  - d  **Type III non-functionally integrated.** A supporting organization operated in connection with its supported organization(s) that is not functionally integrated. The organization generally must satisfy a distribution requirement and an attentiveness requirement (see instructions). **You must complete Part IV, Sections A and D, and Part V.**
  - e  Check this box if the organization received a written determination from the IRS that it is a Type I, Type II, Type III functionally integrated, or Type III non-functionally integrated supporting organization.

f Enter the number of supported organizations .....

**g Provide the following information about the supported organization(s).**

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1-10 above (see instructions))	(iv) Is the organization listed in your governing document?		(v) Amount of monetary support (see instructions)	(vi) Amount of other support (see instructions)
			Yes	No		
<b>Total</b>						

**Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)**

(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

**Section A. Public Support**

Calendar year (or fiscal year beginning in) ▶	(a) 2017	(b) 2018	(c) 2019	(d) 2020	(e) 2021	(f) Total
<b>1</b> Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.") .....	1177264.	1180098.	1202302.	1425601.	1271054.	6256319.
<b>2</b> Tax revenues levied for the organization's benefit and either paid to or expended on its behalf .....						
<b>3</b> The value of services or facilities furnished by a governmental unit to the organization without charge .....						
<b>4 Total.</b> Add lines 1 through 3 .....	1177264.	1180098.	1202302.	1425601.	1271054.	6256319.
<b>5</b> The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f) .....						
<b>6 Public support.</b> Subtract line 5 from line 4.						6256319.

**Section B. Total Support**

Calendar year (or fiscal year beginning in) ▶	(a) 2017	(b) 2018	(c) 2019	(d) 2020	(e) 2021	(f) Total
<b>7</b> Amounts from line 4 .....	1177264.	1180098.	1202302.	1425601.	1271054.	6256319.
<b>8</b> Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources .....	25,321.	31,870.	28,062.	26,919.	32,257.	144,429.
<b>9</b> Net income from unrelated business activities, whether or not the business is regularly carried on .....						
<b>10</b> Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.) .....	73,793.	54,048.	47,816.	33,944.	40,270.	249,871.
<b>11 Total support.</b> Add lines 7 through 10						6650619.

**12** Gross receipts from related activities, etc. (see instructions) ..... **12**

**13 First 5 years.** If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here** .....

**Section C. Computation of Public Support Percentage**

<b>14</b> Public support percentage for 2021 (line 6, column (f), divided by line 11, column (f)) .....	<b>14</b>	94.07 %
<b>15</b> Public support percentage from 2020 Schedule A, Part II, line 14 .....	<b>15</b>	93.78 %

**16a 33 1/3% support test - 2021.** If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization .....

**b 33 1/3% support test - 2020.** If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization .....

**17a 10% -facts-and-circumstances test - 2021.** If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and **stop here.** Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization .....

**b 10% -facts-and-circumstances test - 2020.** If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and **stop here.** Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization .....

**18 Private foundation.** If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions .....

Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 10 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Table with 7 columns: (a) 2017, (b) 2018, (c) 2019, (d) 2020, (e) 2021, (f) Total. Rows include: 1 Gifts, grants, contributions, and membership fees received; 2 Gross receipts from admissions; 3 Gross receipts from activities that are not an unrelated trade or business; 4 Tax revenues levied for the organization's benefit; 5 The value of services or facilities furnished by a governmental unit; 6 Total; 7a Amounts included on lines 1, 2, and 3 received from disqualified persons; 7b Amounts included on lines 2 and 3 received from other than disqualified persons; 8 Public support.

Section B. Total Support

Table with 7 columns: (a) 2017, (b) 2018, (c) 2019, (d) 2020, (e) 2021, (f) Total. Rows include: 9 Amounts from line 6; 10a Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources; 10b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975; 10c Add lines 10a and 10b; 11 Net income from unrelated business activities not included on line 10b, whether or not the business is regularly carried on; 12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.); 13 Total support.

14 First 5 years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here

Section C. Computation of Public Support Percentage

Table with 2 columns: Line number, Percentage. Row 15: Public support percentage for 2021 (line 8, column (f), divided by line 13, column (f)) 15 %; Row 16: Public support percentage from 2020 Schedule A, Part III, line 15 16 %

Section D. Computation of Investment Income Percentage

Table with 2 columns: Line number, Percentage. Row 17: Investment income percentage for 2021 (line 10c, column (f), divided by line 13, column (f)) 17 %; Row 18: Investment income percentage from 2020 Schedule A, Part III, line 17 18 %

19a 33 1/3% support tests - 2021. If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization

b 33 1/3% support tests - 2020. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization

20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions

**Part IV Supporting Organizations**

(Complete only if you checked a box in line 12 on Part I. If you checked box 12a, Part I, complete Sections A and B. If you checked box 12b, Part I, complete Sections A and C. If you checked box 12c, Part I, complete Sections A, D, and E. If you checked box 12d, Part I, complete Sections A and D, and complete Part V.)

**Section A. All Supporting Organizations**

	Yes	No
<b>1</b> Are all of the organization's supported organizations listed by name in the organization's governing documents? <i>If "No," describe in Part VI how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.</i>		
<b>2</b> Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? <i>If "Yes," explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).</i>		
<b>3a</b> Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? <i>If "Yes," answer lines 3b and 3c below.</i>		
<b>b</b> Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? <i>If "Yes," describe in Part VI when and how the organization made the determination.</i>		
<b>c</b> Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? <i>If "Yes," explain in Part VI what controls the organization put in place to ensure such use.</i>		
<b>4a</b> Was any supported organization not organized in the United States ("foreign supported organization")? <i>If "Yes," and if you checked box 12a or 12b in Part I, answer lines 4b and 4c below.</i>		
<b>b</b> Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? <i>If "Yes," describe in Part VI how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.</i>		
<b>c</b> Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? <i>If "Yes," explain in Part VI what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.</i>		
<b>5a</b> Did the organization add, substitute, or remove any supported organizations during the tax year? <i>If "Yes," answer lines 5b and 5c below (if applicable). Also, provide detail in Part VI, including (i) the names and EIN numbers of the supported organizations added, substituted, or removed; (ii) the reasons for each such action; (iii) the authority under the organization's organizing document authorizing such action; and (iv) how the action was accomplished (such as by amendment to the organizing document).</i>		
<b>b</b> <b>Type I or Type II only.</b> Was any added or substituted supported organization part of a class already designated in the organization's organizing document?		
<b>c</b> <b>Substitutions only.</b> Was the substitution the result of an event beyond the organization's control?		
<b>6</b> Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (i) its supported organizations, (ii) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (iii) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? <i>If "Yes," provide detail in Part VI.</i>		
<b>7</b> Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (as defined in section 4958(c)(3)(C)), a family member of a substantial contributor, or a 35% controlled entity with regard to a substantial contributor? <i>If "Yes," complete Part I of Schedule L (Form 990).</i>		
<b>8</b> Did the organization make a loan to a disqualified person (as defined in section 4958) not described on line 7? <i>If "Yes," complete Part I of Schedule L (Form 990).</i>		
<b>9a</b> Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons, as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? <i>If "Yes," provide detail in Part VI.</i>		
<b>b</b> Did one or more disqualified persons (as defined on line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? <i>If "Yes," provide detail in Part VI.</i>		
<b>c</b> Did a disqualified person (as defined on line 9a) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? <i>If "Yes," provide detail in Part VI.</i>		
<b>10a</b> Was the organization subject to the excess business holdings rules of section 4943 because of section 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? <i>If "Yes," answer line 10b below.</i>		
<b>b</b> Did the organization have any excess business holdings in the tax year? <i>(Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)</i>		

Part IV Supporting Organizations (continued)

Table with 3 columns: Question, Yes, No. Row 11: Has the organization accepted a gift or contribution from any of the following persons? Sub-rows 11a, 11b, 11c.

Section B. Type I Supporting Organizations

Table with 3 columns: Question, Yes, No. Row 1: Did the governing body, members of the governing body, officers acting in their official capacity, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's officers, directors, or trustees at all times during the tax year? Row 2: Did the organization operate for the benefit of any supported organization other than the supported organization(s) that operated, supervised, or controlled the supporting organization?

Section C. Type II Supporting Organizations

Table with 3 columns: Question, Yes, No. Row 1: Were a majority of the organization's directors or trustees during the tax year also a majority of the directors or trustees of each of the organization's supported organization(s)?

Section D. All Type III Supporting Organizations

Table with 3 columns: Question, Yes, No. Row 1: Did the organization provide to each of its supported organizations, by the last day of the fifth month of the organization's tax year, (i) a written notice describing the type and amount of support provided during the prior tax year, (ii) a copy of the Form 990 that was most recently filed as of the date of notification, and (iii) copies of the organization's governing documents in effect on the date of notification, to the extent not previously provided? Row 2: Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization(s) or (ii) serving on the governing body of a supported organization? Row 3: By reason of the relationship described on line 2, above, did the organization's supported organizations have a significant voice in the organization's investment policies and in directing the use of the organization's income or assets at all times during the tax year?

Section E. Type III Functionally Integrated Supporting Organizations

Table with 3 columns: Question, Yes, No. Row 1: Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions). Sub-rows a, b, c. Row 2: Activities Test. Answer lines 2a and 2b below. Sub-rows a, b. Row 3: Parent of Supported Organizations. Answer lines 3a and 3b below. Sub-rows a, b.

**Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations**

1  Check here if the organization satisfied the Integral Part Test as a qualifying trust on Nov. 20, 1970 ( explain in Part VI). See instructions.  
All other Type III non-functionally integrated supporting organizations must complete Sections A through E.

Section A - Adjusted Net Income		(A) Prior Year	(B) Current Year (optional)
1	Net short-term capital gain	1	
2	Recoveries of prior-year distributions	2	
3	Other gross income (see instructions)	3	
4	Add lines 1 through 3.	4	
5	Depreciation and depletion	5	
6	Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions)	6	
7	Other expenses (see instructions)	7	
8	<b>Adjusted Net Income</b> (subtract lines 5, 6, and 7 from line 4)	8	

Section B - Minimum Asset Amount		(A) Prior Year	(B) Current Year (optional)
1	Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year):		
a	Average monthly value of securities	1a	
b	Average monthly cash balances	1b	
c	Fair market value of other non-exempt-use assets	1c	
d	<b>Total</b> (add lines 1a, 1b, and 1c)	1d	
e	<b>Discount</b> claimed for blockage or other factors (explain in detail in Part VI):		
2	Acquisition indebtedness applicable to non-exempt-use assets	2	
3	Subtract line 2 from line 1d.	3	
4	Cash deemed held for exempt use. Enter 0.015 of line 3 (for greater amount, see instructions).	4	
5	Net value of non-exempt-use assets (subtract line 4 from line 3)	5	
6	Multiply line 5 by 0.035.	6	
7	Recoveries of prior-year distributions	7	
8	<b>Minimum Asset Amount</b> (add line 7 to line 6)	8	

Section C - Distributable Amount			Current Year
1	Adjusted net income for prior year (from Section A, line 8, column A)	1	
2	Enter 0.85 of line 1.	2	
3	Minimum asset amount for prior year (from Section B, line 8, column A)	3	
4	Enter greater of line 2 or line 3.	4	
5	Income tax imposed in prior year	5	
6	<b>Distributable Amount.</b> Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions).	6	
7	<input type="checkbox"/> Check here if the current year is the organization's first as a non-functionally integrated Type III supporting organization (see instructions).		



**Part V** Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations (continued)

Section D - Distributions		Current Year
1	Amounts paid to supported organizations to accomplish exempt purposes	1
2	Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	2
3	Administrative expenses paid to accomplish exempt purposes of supported organizations	3
4	Amounts paid to acquire exempt-use assets	4
5	Qualified set-aside amounts (prior IRS approval required - provide details in Part VI)	5
6	Other distributions (describe in Part VI). See instructions.	6
7	<b>Total annual distributions.</b> Add lines 1 through 6.	7
8	Distributions to attentive supported organizations to which the organization is responsive (provide details in Part VI). See instructions.	8
9	Distributable amount for 2021 from Section C, line 6	9
10	Line 8 amount divided by line 9 amount	10

Section E - Distribution Allocations (see instructions)	(i) Excess Distributions	(ii) Underdistributions Pre-2021	(iii) Distributable Amount for 2021
1	Distributable amount for 2021 from Section C, line 6		
2	Underdistributions, if any, for years prior to 2021 (reasonable cause required - explain in Part VI). See instructions.		
3	Excess distributions carryover, if any, to 2021		
a	From 2016		
b	From 2017		
c	From 2018		
d	From 2019		
e	From 2020		
f	<b>Total</b> of lines 3a through 3e		
g	Applied to underdistributions of prior years		
h	Applied to 2021 distributable amount		
i	Carryover from 2016 not applied (see instructions)		
j	Remainder. Subtract lines 3g, 3h, and 3i from line 3f.		
4	Distributions for 2021 from Section D, line 7: \$		
a	Applied to underdistributions of prior years		
b	Applied to 2021 distributable amount		
c	Remainder. Subtract lines 4a and 4b from line 4.		
5	Remaining underdistributions for years prior to 2021, if any. Subtract lines 3g and 4a from line 2. For result greater than zero, explain in Part VI. See instructions.		
6	Remaining underdistributions for 2021. Subtract lines 3h and 4b from line 1. For result greater than zero, explain in Part VI. See instructions.		
7	<b>Excess distributions carryover to 2022.</b> Add lines 3j and 4c.		
8	Breakdown of line 7:		
a	Excess from 2017		
b	Excess from 2018		
c	Excess from 2019		
d	Excess from 2020		
e	Excess from 2021		

**Part VI** **Supplemental Information.** Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; Part III, line 12; Part IV, Section A, lines 1, 2, 3b, 3c, 4b, 4c, 5a, 6, 9a, 9b, 9c, 11a, 11b, and 11c; Part IV, Section B, lines 1 and 2; Part IV, Section C, line 1; Part IV, Section D, lines 2 and 3; Part IV, Section E, lines 1c, 2a, 2b, 3a, and 3b; Part V, line 1; Part V, Section B, line 1e; Part V, Section D, lines 5, 6, and 8; and Part V, Section E, lines 2, 5, and 6. Also complete this part for any additional information. (See instructions.)

DRAFT

**Schedule B**  
**(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Schedule of Contributors**

▶ Attach to Form 990 or Form 990-PF.  
▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for the latest information.

OMB No. 1545-0047

**2021**

Name of the organization

**SAMUELS LIBRARY, INCORPORATED**

Employer identification number

**\*\* - \*\*\* 0300**

Organization type (check one):

**Filers of:**

**Section:**

Form 990 or 990-EZ

501(c)( 3 ) (enter number) organization

4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

**Note:** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

**General Rule**

For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

**Special Rules**

For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** \$5,000; or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h; or (ii) Form 990-EZ, line 1. Complete Parts I and II.

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 exclusively for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I (entering "N/A" in column (b) instead of the contributor name and address), II, and III.

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year ..... ▶ \$ \_\_\_\_\_

**Caution:** An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990).

Name of organization  <b>SAMUELS LIBRARY, INCORPORATED</b>	Employer identification number  <b>** - ***0300</b>
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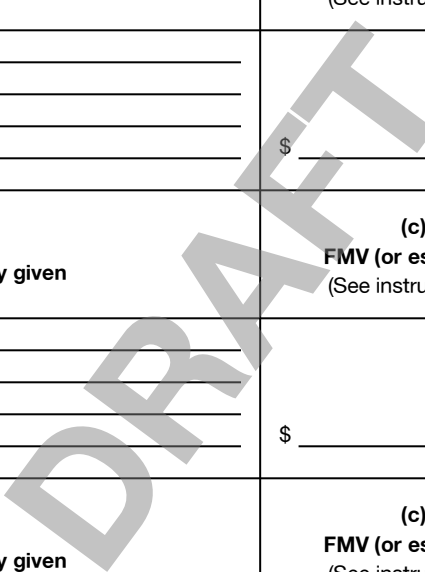
**Part I Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	THE LIBRARY OF VIRGINIA  800 EAST BROAD STREET  RICHMOND, VA 23219	\$ 195,060.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
2	WARREN COUNTY  220 NORTH COMMERCE AVENUE  FRONT ROYAL, VA 22630	\$ 1,003,100.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
_____	_____  _____  _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
_____	_____  _____  _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
_____	_____  _____  _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
_____	_____  _____  _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization  <b>SAMUELS LIBRARY, INCORPORATED</b>	Employer identification number  <b>** - *** 0300</b>
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**Part II Noncash Property** (see instructions). Use duplicate copies of Part II if additional space is needed.

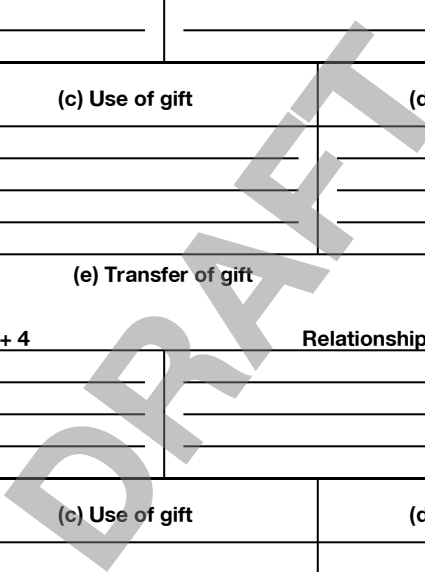
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
	_____	\$ _____	_____
	_____	\$ _____	_____
	_____	\$ _____	_____
	_____	\$ _____	_____
	_____	\$ _____	_____
	_____	\$ _____	_____
	_____	\$ _____	_____
	_____	\$ _____	_____



Name of organization  <b>SAMUELS LIBRARY, INCORPORATED</b>	Employer identification number  <b>** - *** 0300</b>
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**Part III** Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of **\$1,000 or less** for the year. (Enter this info. once.) ▶ \$ \_\_\_\_\_  
Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
<b>(e) Transfer of gift</b>			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
<b>(e) Transfer of gift</b>			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
<b>(e) Transfer of gift</b>			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
<b>(e) Transfer of gift</b>			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	



SCHEDULE D (Form 990)

Department of the Treasury Internal Revenue Service

Supplemental Financial Statements

Complete if the organization answered "Yes" on Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b. Attach to Form 990.

Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2021

Open to Public Inspection

Name of the organization SAMUELS LIBRARY, INCORPORATED Employer identification number \*\* - \*\*\* 0300

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" on Form 990, Part IV, line 6.

Table with 3 columns: Question, (a) Donor advised funds, (b) Funds and other accounts. Rows include total number at end of year, aggregate value of contributions, grants, and end of year, and two Yes/No questions regarding donor property and grant fund usage.

Part II Conservation Easements. Complete if the organization answered "Yes" on Form 990, Part IV, line 7.

Table with 3 columns: Question, (a) Donor advised funds, (b) Funds and other accounts. Rows include purpose(s) of conservation easements, a table for lines 2a-2d (Total number, acreage, certified historic structures, and National Register listings), and questions about monitoring, expenses, and reporting requirements.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets. Complete if the organization answered "Yes" on Form 990, Part IV, line 8.

Table with 3 columns: Question, (a) Donor advised funds, (b) Funds and other accounts. Rows include questions about reporting requirements for art and historical treasures, and a table for revenue and assets included.

**Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets** (continued)

- 3 Using the organization's acquisition, accession, and other records, check any of the following that make significant use of its collection items (check all that apply):
- a  Public exhibition
  - b  Scholarly research
  - c  Preservation for future generations
  - d  Loan or exchange program
  - e  Other \_\_\_\_\_
- 4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.
- 5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection?  Yes  No

**Part IV Escrow and Custodial Arrangements.** Complete if the organization answered "Yes" on Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

- 1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X?  Yes  No
- b If "Yes," explain the arrangement in Part XIII and complete the following table:
- |                                 | Amount |
|---------------------------------|--------|
| c Beginning balance             | 1c     |
| d Additions during the year     | 1d     |
| e Distributions during the year | 1e     |
| f Ending balance                | 1f     |
- 2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability?  Yes  No
- b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided on Part XIII

**Part V Endowment Funds.** Complete if the organization answered "Yes" on Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance	75,000.				
b Contributions		75,000.			
c Net investment earnings, gains, and losses					
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance	75,000.	75,000.			

- 2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:
- a Board designated or quasi-endowment  100 %
  - b Permanent endowment  %
  - c Term endowment  %
- The percentages on lines 2a, 2b, and 2c should equal 100%.
- 3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:
- |   | Yes                      | No                                  |
|---|--------------------------|-------------------------------------|
| (i) Unrelated organizations   | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| (ii) Related organizations  | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| b If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R? <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/>            |
- 4 Describe in Part XIII the intended uses of the organization's endowment funds.

**Part VI Land, Buildings, and Equipment.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land				
b Buildings				
c Leasehold improvements		121,154.	47,949.	73,205.
d Equipment		425,329.	280,983.	144,346.
e Other		450,797.	438,232.	12,565.
<b>Total.</b> Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10c.)				230,116.



**Part VII Investments - Other Securities.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives .....		
(2) Closely held equity interests .....		
(3) Other .....		
(A)		
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
<b>Total.</b> (Col. (b) must equal Form 990, Part X, col. (B) line 12.) ▶		

**Part VIII Investments - Program Related.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

(a) Description of investment	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
<b>Total.</b> (Col. (b) must equal Form 990, Part X, col. (B) line 13.) ▶		

**Part IX Other Assets.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
<b>Total.</b> (Column (b) must equal Form 990, Part X, col. (B) line 15.) ▶	

**Part X Other Liabilities.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2) <b>CAPITAL LEASE PAYABLE</b>	<b>6,834.</b>
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
<b>Total.</b> (Column (b) must equal Form 990, Part X, col. (B) line 25.) ▶	<b>6,834.</b>

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FASB ASC 740. Check here if the text of the footnote has been provided in Part XIII ...

Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return.

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

Table with 5 main rows and sub-rows (a-e) for adjustments. Total revenue reported as 1,396,617.

Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return.

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

Table with 5 main rows and sub-rows (a-e) for adjustments. Total expenses reported as 1,378,683.

Part XIII Supplemental Information.

Provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

Multiple horizontal lines provided for entering supplemental information.

**SCHEDULE G  
(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Supplemental Information Regarding Fundraising or Gaming Activities**

Complete if the organization answered "Yes" on Form 990, Part IV, line 17, 18, or 19, or if the organization entered more than \$15,000 on Form 990-EZ, line 6a.

▶ Attach to Form 990 or Form 990-EZ.

▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

OMB No. 1545-0047

**2021**

**Open to Public Inspection**

Name of the organization

**SAMUELS LIBRARY, INCORPORATED**

Employer identification number

**\*\*-\*\*\*0300**

**Part I Fundraising Activities.** Complete if the organization answered "Yes" on Form 990, Part IV, line 17. Form 990-EZ filers are not required to complete this part.

1 Indicate whether the organization raised funds through any of the following activities. Check all that apply.

- |   |  |
|---|--|
| a <input type="checkbox"/> Mail solicitations               | e <input type="checkbox"/> Solicitation of non-government grants |
| b <input type="checkbox"/> Internet and email solicitations | f <input type="checkbox"/> Solicitation of government grants     |
| c <input type="checkbox"/> Phone solicitations              | g <input type="checkbox"/> Special fundraising events            |
| d <input type="checkbox"/> In-person solicitations          |  |

2 a Did the organization have a written or oral agreement with any individual (including officers, directors, trustees, or key employees listed in Form 990, Part VII) or entity in connection with professional fundraising services?  Yes  No

b If "Yes," list the 10 highest paid individuals or entities (fundraisers) pursuant to agreements under which the fundraiser is to be compensated at least \$5,000 by the organization.

(i) Name and address of individual or entity (fundraiser)	(ii) Activity	(iii) Did fundraiser have custody or control of contributions?		(iv) Gross receipts from activity	(v) Amount paid to (or retained by) fundraiser listed in col. (i)	(vi) Amount paid to (or retained by) organization
		Yes	No			
<b>Total</b>						

3 List all states in which the organization is registered or licensed to solicit contributions or has been notified it is exempt from registration or licensing.

**Part II Fundraising Events.** Complete if the organization answered "Yes" on Form 990, Part IV, line 18, or reported more than \$15,000 of fundraising event contributions and gross income on Form 990-EZ, lines 1 and 6b. List events with gross receipts greater than \$5,000.

		(a) Event #1	(b) Event #2	(c) Other events	(d) Total events (add col. (a) through col. (c))
		ANNUAL APPEAL (event type)	(event type)	NONE (total number)	
Revenue	1	Gross receipts	43,288.		43,288.
	2	Less: Contributions			
	3	Gross income (line 1 minus line 2)	43,288.		43,288.
Direct Expenses	4	Cash prizes			
	5	Noncash prizes			
	6	Rent/facility costs			
	7	Food and beverages			
	8	Entertainment			
	9	Other direct expenses	6,785.		6,785.
	10	Direct expense summary. Add lines 4 through 9 in column (d)			6,785.
	11	Net income summary. Subtract line 10 from line 3, column (d)			36,503.

**Part III Gaming.** Complete if the organization answered "Yes" on Form 990, Part IV, line 19, or reported more than \$15,000 on Form 990-EZ, line 6a.

		(a) Bingo	(b) Pull tabs/instant bingo/progressive bingo	(c) Other gaming	(d) Total gaming (add col. (a) through col. (c))	
Revenue	1	Gross revenue				
	2	Cash prizes				
Direct Expenses	3	Noncash prizes				
	4	Rent/facility costs				
	5	Other direct expenses				
	6	Volunteer labor	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	
	7	Direct expense summary. Add lines 2 through 5 in column (d)				
	8	Net gaming income summary. Subtract line 7 from line 1, column (d)				

9 Enter the state(s) in which the organization conducts gaming activities: \_\_\_\_\_

a Is the organization licensed to conduct gaming activities in each of these states?  Yes  No

b If "No," explain: \_\_\_\_\_

10a Were any of the organization's gaming licenses revoked, suspended, or terminated during the tax year?  Yes  No

b If "Yes," explain: \_\_\_\_\_

- 11 Does the organization conduct gaming activities with nonmembers?  Yes  No
- 12 Is the organization a grantor, beneficiary or trustee of a trust, or a member of a partnership or other entity formed to administer charitable gaming?  Yes  No
- 13 Indicate the percentage of gaming activity conducted in:
 

<b>13a</b>		%
<b>13b</b>		%

14 Enter the name and address of the person who prepares the organization's gaming/special events books and records:

Name ► \_\_\_\_\_

Address ► \_\_\_\_\_

- 15a Does the organization have a contract with a third party from whom the organization receives gaming revenue?  Yes  No
- b If "Yes," enter the amount of gaming revenue received by the organization ► \$ \_\_\_\_\_ and the amount of gaming revenue retained by the third party ► \$ \_\_\_\_\_
- c If "Yes," enter name and address of the third party:

Name ► \_\_\_\_\_

Address ► \_\_\_\_\_

- 16 Gaming manager information:
  - Name ► \_\_\_\_\_
  - Gaming manager compensation ► \$ \_\_\_\_\_
  - Description of services provided ► \_\_\_\_\_
  - \_\_\_\_\_
  - \_\_\_\_\_
- Director/officer       Employee       Independent contractor

- 17 Mandatory distributions:
- a Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license?  Yes  No
- b Enter the amount of distributions required under state law to be distributed to other exempt organizations or spent in the organization's own exempt activities during the tax year ► \$ \_\_\_\_\_

**Part IV Supplemental Information.** Provide the explanations required by Part I, line 2b, columns (iii) and (v); and Part III, lines 9, 9b, 10b, 15b, 15c, 16, and 17b, as applicable. Also provide any additional information. See instructions.

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_



**SCHEDULE O  
(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Supplemental Information to Form 990 or 990-EZ**

Complete to provide information for responses to specific questions on  
Form 990 or 990-EZ or to provide any additional information.  
▶ Attach to Form 990 or Form 990-EZ.  
▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for the latest information.

OMB No. 1545-0047

**2021**

Open to Public  
Inspection

Name of the organization

SAMUELS LIBRARY, INCORPORATED

Employer identification number

\*\*-\*\*\*0300

FORM 990, PART VI, SECTION B, LINE 11B:

THE BOARD REVIEWS A COPY OF THE 990 BEFORE IT IS FILED.

FORM 990, PART VI, SECTION B, LINE 12C:

THE ORGANIZATION MONITORS AND ENFORCES THE CONFLICT OF INTEREST POLICY BY  
REQUIRING THE BOARD TO DISCLOSE CONFLICTS OF INTEREST ANNUALLY.

FORM 990, PART VI, SECTION B, LINE 15:

THE BOARD OF TRUSTEES DETERMINES THE LIBRARY DIRECTOR'S COMPENSATION  
PACKAGE BASED ON PERFORMANCE. THE LIBRARY DIRECTOR REVIEWS THE PERFORMANCE  
OF THE DIRECTOR OF OPERATIONS AND RECOMMENDS AN APPROPRIATE COMPENSATION TO  
THE BOARD OF TRUSTEES, WHO UTLIMATELY APPROVES THE DIRECTOR OF OPERATIONS  
COMPENSATION PACKAGE.

FORM 990, PART VI, SECTION C, LINE 19:

THE DOCUMENTS ARE AVAILABLE UPON REQUEST.

FORM 990, PART XII, LINE 2C

THE BOARD OF TRUSTEES ASSUMES RESPONSIBILITY FOR THE OVERSIGHT OF THE  
REVIEW.

**SAMUELS LIBRARY, INC.**

**Front Royal, Virginia**

**FINANCIAL REPORT**

**June 30, 2022**



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Winchester, VA 22601

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## INDEPENDENT AUDITOR'S REPORT

To the Board of Directors  
Samuels Library, Inc.  
Front Royal, Virginia

### **Opinion**

We have audited the financial statements of Samuels Library, Inc. (the Library) which comprise the statements of financial position as of June 30, 2022 and 2021, the related statements of activities and cash flows for the years ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Samuels Library, Inc. as of June 30, 2022 and 2021, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

### **Basis for Opinion**

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Library and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### **Responsibilities of Management for the Financial Statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Library's ability to continue as a going concern within one year after the date that the financial statements are issued or available to be issued.

### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Library's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Library's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

*Yount, Hyde & Barbour, P.C.*

Winchester, Virginia  
DATE, 2022

**SAMUELS LIBRARY, INC.**

**Statements of Financial Position**

June 30, 2022 and 2021

<b>Assets</b>	<b>2022</b>	<b>2021</b>
Cash and cash equivalents	\$ 125,324	\$ 139,286
Accounts receivable	175	175
Prepaid expense	12,822	15,812
Investments	890,505	984,154
Land, buildings and equipment, net	230,116	280,595
Total assets	\$ 1,258,942	\$ 1,420,022
<b>Liabilities and Net Assets</b>		
<b>Current Liabilities</b>		
Accounts payable and accrued expenses	\$ 24,851	\$ 28,439
Capital lease payable, current portion	6,834	7,027
Total current liabilities	\$ 31,685	\$ 35,466
<b>Long-Term Liabilities</b> , capital lease payable, net of current portion	\$ --	\$ 12,917
Total liabilities	\$ 31,685	\$ 48,383
<b>Net Assets</b>		
Without donor restrictions	\$ 1,197,157	\$ 1,351,639
With donor restrictions	30,100	20,000
Total net assets	\$ 1,227,257	\$ 1,371,639
Total liabilities and net assets	\$ 1,258,942	\$ 1,420,022

See Notes to Financial Statements.

**SAMUELS LIBRARY, INC.**

**Statement of Activities**  
For the Year Ended June 30, 2022

	<b>2022</b>		<b>Total</b>
	<b>Without Donor Restrictions</b>	<b>With Donor Restrictions</b>	
<b>Revenues and Other Support</b>			
Warren County	\$ 1,003,100	\$ --	\$ 1,003,100
Virginia State Aid	173,220	--	173,220
The Friends of Samuels Public Library	22,115	--	22,115
Fundraising, net of direct expenses of \$15,504	23,096	--	23,096
Private gifts and grants	62,519	10,100	72,619
In-kind contributions	13,407	--	13,407
Fines and copier revenue	20,813	--	20,813
Miscellaneous fees	19,908	--	19,908
Investment income, net	(119,159)	--	(119,159)
Total revenues and other support before releases	<u>\$ 1,219,019</u>	<u>\$ 10,100</u>	<u>\$ 1,229,119</u>
Net assets released from restriction	<u>--</u>	<u>--</u>	<u>--</u>
Total revenues and other support	<u>\$ 1,219,019</u>	<u>\$ 10,100</u>	<u>\$ 1,229,119</u>
<b>Expenses</b>			
Automated systems	\$ 13,575	\$ --	\$ 13,575
Book-related costs	16,061	--	16,061
Books, cassettes, and videos	121,197	--	121,197
Children and adult programs	19,964	--	19,964
Computer hardware and software supplies	35,708	--	35,708
Depreciation	55,541	--	55,541
Insurance	6,035	--	6,035
Interest	945	--	945
Maintenance service and supplies	78,303	--	78,303
Office equipment and maintenance	17,436	--	17,436
Office expense	17,563	--	17,563
Other expense	43,111	--	43,111
Salaries	699,467	--	699,467
Subscriptions	5,701	--	5,701
Taxes and benefits	159,515	--	159,515
Utilities	83,379	--	83,379
Total expenses	<u>\$ 1,373,501</u>	<u>\$ --</u>	<u>\$ 1,373,501</u>
Change in net assets	<u>\$ (154,482)</u>	<u>\$ 10,100</u>	<u>\$ (144,382)</u>
Net assets, beginning of year	<u>\$ 1,351,639</u>	<u>\$ 20,000</u>	<u>\$ 1,371,639</u>
Net assets, end of year	<u>\$ 1,197,157</u>	<u>\$ 30,100</u>	<u>\$ 1,227,257</u>

See Notes to Financial Statements.

**SAMUELS LIBRARY, INC.**

**Statement of Activities**  
For the Year Ended June 30, 2021

	<b>2021</b>		<b>Totals</b>
	<b>Without Donor Restrictions</b>	<b>With Donor Restrictions</b>	
<b>Revenues and Other Support</b>			
Warren County	\$ 1,003,087	\$ --	\$ 1,003,087
Virginia State Aid	173,952	--	173,952
Government Grant - Paycheck Protection Program	138,700	--	138,700
The Friends of Samuels Public Library	10,087	--	10,087
Fundraising, less direct expenses of \$1,645	17,970	--	17,970
Private gifts and grants	79,775	20,000	99,775
Fines and copier revenue	12,726	--	12,726
Miscellaneous fees	21,218	--	21,218
Investment income, net	227,351	--	227,351
Total revenues and other support before releases	<u>\$ 1,684,866</u>	<u>\$ 20,000</u>	<u>\$ 1,704,866</u>
Net assets released from restriction	--	--	--
Total revenues and other support	<u>\$ 1,684,866</u>	<u>\$ 20,000</u>	<u>\$ 1,704,866</u>
<b>Expenses</b>			
Automated systems	\$ 30,016	\$ --	\$ 30,016
Book-related costs	21,228	--	21,228
Books, cassettes, and videos	117,720	--	117,720
Children and adult programs	12,844	--	12,844
Computer hardware and software supplies	30,583	--	30,583
Depreciation	50,495	--	50,495
Insurance	7,176	--	7,176
Interest	2	--	2
Maintenance service and supplies	73,941	--	73,941
Office equipment and maintenance	40,235	--	40,235
Office expense	13,714	--	13,714
Other expense	32,475	--	32,475
Salaries	695,759	--	695,759
Subscriptions	6,971	--	6,971
Taxes and benefits	171,051	--	171,051
Utilities	74,487	--	74,487
Total expenses	<u>\$ 1,378,697</u>	<u>\$ --</u>	<u>\$ 1,378,697</u>
Change in net assets	\$ 306,169	\$ 20,000	\$ 326,169
Net assets, beginning of year	<u>1,045,470</u>	<u>--</u>	<u>1,045,470</u>
Net assets, end of year	<u>\$ 1,351,639</u>	<u>\$ 20,000</u>	<u>\$ 1,371,639</u>

See Notes to Financial Statements.

**SAMUELS LIBRARY, INC.**

**Statements of Cash Flows**

For the Years Ended June 30, 2022 and 2021

	<b>2022</b>	<b>2021</b>
<b>Cash Flows from Operating Activities</b>		
Change in net assets	\$ (144,382)	\$ 326,169
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Net realized and unrealized loss (gain) on investment securities	146,234	(201,669)
Depreciation	55,541	50,495
Foregiveness of Paycheck Protection Program note payable	--	(138,700)
Changes in assets and liabilities:		
Decrease (increase) in prepaid expense	2,990	(15,812)
(Decrease) in accounts payable and accrued expenses	(3,588)	(11,399)
Net cash provided by operating activities	\$ 56,795	\$ 9,084
 <b>Cash Flows from Investing Activities</b>		
Purchase of property and equipment	\$ (5,062)	\$ (54,346)
Proceeds from sale of investments	45,454	7,014
Purchase of investments	(98,039)	(72,025)
Net cash (used in) investing activities	\$ (57,647)	\$ (119,357)
 <b>Cash Flows from Financing Activities</b>		
Principal payments on capital lease payable	\$ (13,110)	\$ --
Principal payments on notes payable	--	(1,150)
Net cash (used in) financing activities	\$ (13,110)	\$ (1,150)
 Net (decrease) in cash and cash equivalents	\$ (13,962)	\$ (111,423)
 <b>Cash and Cash Equivalents</b>		
Beginning	139,286	250,709
Ending	\$ 125,324	\$ 139,286
 <b>Supplemental Disclosures of Cash Flow Information:</b>		
Cash paid for interest	\$ 945	\$ 2

See Notes to Financial Statements.

## **SAMUELS LIBRARY, INC.**

### **Notes to Financial Statements**

#### **Note 1. Nature of Operations**

Samuels Library, Incorporated (“the Library”) is a Virginia nonprofit corporation. Its purpose is to operate a public library serving the Town of Front Royal and Warren County, Virginia. The Library’s major sources of income are from Warren County and Virginia State Aid.

#### **Note 2. Significant Accounting Policies**

The financial statements of the Library have been prepared on the accrual basis of accounting. The significant accounting policies followed are described below to enhance the usefulness of the financial statements to the reader.

##### **Financial Statement Presentation**

Net assets, revenues, gains, and losses are classified based on the existence or absence of donor-imposed restrictions. Accordingly, net assets and changes therein are classified and reported as follows:

*Net Assets Without Donor Restrictions* – Net assets available for use in general operations and not subject to donor restrictions.

*Net Assets With Donor Restrictions* – Net assets subject to donor-imposed restrictions. Some donor-imposed restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Other donor-imposed restrictions are perpetual in nature, where the donor stipulates that resources be maintained in perpetuity. Donor-imposed restrictions are released when a restriction expires, that is, when the stipulated time has elapsed, when the stipulated purpose for which the resource was restricted has been fulfilled, or both.

##### **Cash and Cash Equivalents**

For purposes of reporting cash flows, the Library considers all highly-liquid debt instruments purchased with a maturity of twelve months or less to be cash equivalents. The Library's cash accounts are maintained in two commercial banks located in Virginia.



## Notes to Financial Statements

### Plant Assets and Depreciation

All purchases of property and equipment have been recorded at cost. Property and equipment that is donated to the Library is stated at its fair market value at the time of donation. Depreciation is determined by the straight-line method. Estimated useful lives for purposes of depreciation are as follows:

	<u>Years</u>
Equipment	3-15
Furniture and fixtures	7-10
Building improvements	15

Depreciation expense was \$55,541 and \$50,495 for the years ended June 30, 2022 and 2021, respectively.

### Revenue Recognition

For exchange transactions, the Library recognizes revenue in accordance with Topic 606, Revenue from Contracts with Customers, which provides a five-step model for recognizing revenue from contracts with customers, as follows:

- Identify the contract with a customer
- Identify the performance obligations in the contract
- Determine the transaction price
- Allocation the transaction price to the performance obligations in the contract
- Recognize revenue when or as performance obligations are satisfied

For any amounts received in advance and for which performance obligations have not been satisfied, a contract liability (deferred revenue) is recorded. The Library does not recognize revenue in advance of the right to invoice and therefore has not recorded a contract asset as of June 30, 2022 or 2021.

#### *Revenue Recognition Methodology for Contributions and Grants*

Contributions and grants are recognized when received or unconditionally promised. Contributions and grants are recognized as restricted if they are received with donor stipulations that limit the use of the donated assets. When a donor restriction expires, that is, when a stipulated time restriction ends or purpose restriction is accomplished, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statements of activities as net assets released from restrictions.

Gifts of land, buildings, and equipment are presented as net assets without donor restrictions unless explicit donor stipulations specify how the donated assets must be used. Gifts of long-lived assets with explicit restrictions that specify how the assets are to be used and gifts of cash or other assets that must be used to acquire long-lived assets are reported as net assets with donor restrictions. Absent explicit donor stipulations about how long those long-lived assets must be maintained, the Library reports expirations of donor restrictions when the donated or acquired long-lived assets are placed in service.

## Notes to Financial Statements

Conditional promises to give – that is, those with a measurable performance or other barrier and a right of return – are not recognized, or are treated as a refundable advance, until the conditions on which they depend have been met.

### *Revenue Streams*

The Library receives funding from the County as well as the state for operations in the form of grants. These grants are unconditional and are recognized as revenue when received.

Fundraising income totaled \$43,288 and \$19,615 for the year ended June 30, 2022 and 2021, respectively. Sponsorships, included in fundraising event income, totaled \$11,640 for year ended June 30, 2022. There were no sponsorships included in fundraising event income for the year ended June 30, 2021. Performance obligations for fundraising income include ticket sales in the amount of \$6,975 for the year ended June 30, 2022. No events were held in fiscal year 2021 due to COVID-19. The Library recognizes revenue from ticket sales at the time of admission.

Other revenue includes fines and copier revenue, miscellaneous fees, and investment income. Fines and copier revenue is recognized at a point in time, when the fine is incurred or the goods are provided to the buyer. Miscellaneous fees are recognized at a point in time, at the time of purchase or when costs are incurred if reimbursement basis.

### **Use of Estimates**

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

### **Income Tax Status**

The Internal Revenue Service has determined that the Library is exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code.

## Notes to Financial Statements

### Fair Value of Financial Instruments

Accounting standards establish a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3). The three levels of the fair value hierarchy under the standards are described as follows:

Level 1 – Valuations for assets and liabilities traded in active exchange markets. Valuations are obtained from readily available pricing sources for market transactions involving identical assets or liabilities.

Level 2 – Valuations for assets and liabilities traded in less active dealer or broker markets. Valuations are obtained from third party pricing services for identical or similar assets or liabilities or other inputs observable for the asset or liability, either directly or indirectly through corroboration with observable market data. If the asset or liability has a specified (contractual) term, a Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 – Valuations for assets and liabilities that are derived from other valuation methodologies, including option-pricing models, discounted cash flow models and similar techniques, and not based on market exchange, dealer, or broker-traded transactions. Level 3 valuations incorporate certain assumptions and projections in determining the fair value assigned to such assets or liabilities.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

For the fiscal years ended June 30, 2022 and 2021, the application of valuation techniques applied to similar assets and liabilities has been consistent. The following is a description of the valuation methodologies used for instruments measured at fair value:

#### *Investments*

The fair value of investments is the market value based on quoted market prices, when available, or market prices provided by recognized broker dealers.

The carrying amounts of the Library's financial instruments not described above arise in the ordinary course of business and approximate their fair value.

## Notes to Financial Statements

### Upcoming Accounting Pronouncements

In February 2016, the FASB issued ASU No. 2016-02, Leases (Topic 842), which requires organizations that lease assets (lessees) to recognize the assets and related liabilities for the rights and obligations created by the leases on the statement of financial position for leases with terms exceeding 12 months. ASU No. 2016-02 defines a lease as a contract or part of a contract that conveys the right to control the use of identified assets for a period of time in exchange for consideration. The lessee in the lease will be required to initially measure the right-of-use asset and the lease liability at the present value of the remaining lease payments, as well as capitalize initial direct costs as part of the right-of-use asset. ASU No. 2016-02 is effective for the Library for its year ended June 30, 2023. Early adoption is permitted. The Library is currently evaluating the impact that the adoption of Topic 842 will have on its financial statements.

### Note 3. Liquidity and Availability

The Library had a surplus of \$930,904 of financial assets available within one year of the statement of financial position date at June 30, 2022 to meet cash needs for general expenditures, liabilities, and other obligations as they come due.

Financial assets available for general expenditure, without donor or other restrictions limiting their use, within one year of the statement of financial position date consisted of the following:

	<u>2022</u>	<u>2021</u>
Financial assets, at year-end:		
Cash and cash equivalents	\$ 125,324	\$ 139,286
Accounts receivable	175	175
Investments	<u>890,505</u>	<u>984,154</u>
Total financial assets	<u>\$ 1,016,004</u>	<u>\$ 1,123,615</u>
Less amounts not available to be used within one year:		
Restricted by donors for purpose	\$ 30,100	\$ 20,000
Board designated endowment	<u>55,000</u>	<u>55,000</u>
	<u>\$ 85,100</u>	<u>\$ 75,000</u>
Financial assets available to meet cash needs for general expenditures within one year	<u>\$ 930,904</u>	<u>\$ 1,048,615</u>

## Notes to Financial Statements

### Note 4. Investments

The cost and fair value of securities are summarized as follows:

	2022		2021	
	Cost	Market Value	Cost	Market Value
Cash reserves	\$ 68,737	\$ 68,737	\$ 587	\$ 587
Equities	459,533	600,384	451,565	733,330
Fixed income	238,395	215,298	246,074	243,317
Community Foundation	<u>5,000</u>	<u>6,086</u>	<u>5,000</u>	<u>6,920</u>
	<u>\$ 771,665</u>	<u>\$ 890,505</u>	<u>\$ 703,226</u>	<u>\$ 984,154</u>

### Note 5. Fair Value Measurements

The following table presents the balance of financial assets measured at fair value as of June 30, 2022 and 2021:

	2022		
	Level 1	Level 2	Level 3
Cash reserves	\$ 68,737	\$ --	\$ --
Equities	600,384	--	--
Fixed income	215,298	--	--
Community Foundation	<u>--</u>	<u>6,086</u>	<u>--</u>
	<u>\$ 884,419</u>	<u>\$ 6,086</u>	<u>\$ --</u>
	2021		
	Level 1	Level 2	Level 3
Cash reserves	\$ 587	\$ --	\$ --
Corporate equity securities	733,330	--	--
Mutual funds	243,317	--	--
Community Foundation	<u>--</u>	<u>6,920</u>	<u>--</u>
	<u>\$ 977,234</u>	<u>\$ 6,920</u>	<u>\$ --</u>

## Notes to Financial Statements

### Note 6. Land, Buildings and Equipment

At June 30, 2022 and 2021, land, buildings and equipment consisted of the following:

	2022	2021
Building improvements	\$ 121,155	\$ 121,155
Equipment	425,328	428,946
Furniture and fixtures	450,797	451,057
	\$ 997,280	\$ 1,001,158
Less accumulated depreciation	(767,164)	(720,563)
	\$ 230,116	\$ 280,595

### Note 7. Capital Lease Payable

During fiscal year 2019, the Library entered into a noncancellable capital lease for two self-checkouts beginning on April 1, 2019 through March 31, 2024. The asset and liability under the capital lease was recorded at the lower of the present value of the minimum lease payments or the fair market value of the asset. The asset is amortized over the lower of the lease term or its estimated useful life. The amortization is included in depreciation expense in the accompanying financial statements. Depreciation of the asset under capital lease charged to expense for the years ended June 30, 2022 and 2021 was \$6,636 for both years.

The following is a summary of property held under the capital lease included in land, buildings and equipment as of June 30, 2022 and 2021:

	2022	2021
Equipment	\$ 33,179	\$ 33,179
Less accumulated depreciation	(22,120)	(15,484)
	\$ 11,059	\$ 17,695

Minimum future lease payments under the capital lease as of June 30, 2022 for each of the five years and in the aggregate are:

#### Years Ending June 30:

2023	7,027
Less amount representing interest	(193)
Present value of minimum lease payments	\$ 6,834

## Notes to Financial Statements

### Note 8. Net Assets With Donor Restrictions

Net assets with donor restrictions are restricted for the following purposes:

	<u>2022</u>	<u>2021</u>
Amphitheater	\$ 30,100	\$ 20,000
	<u>\$ 30,100</u>	<u>\$ 20,000</u>

There were no net assets released from donor restrictions by incurring expenses satisfying restricted purposes or by occurrence of other events specified by donors as follows for the years ended June 30, 2022 and 2021.

### Note 9. Endowment

The Library's endowment includes funds designated by the Board of Trustees to function as endowments. As required by generally accepted accounting principles, net assets associated with endowment funds, including funds designated by the Board of Trustees to function as endowments, are classified and reported based on the existence or absence of donor-imposed restrictions.

The Library has interpreted the Uniform Prudent Management of Institutional Funds Act (UPMIFA) as requiring the preservation of the fair value of the original gift as of the gift date of the donor-restricted endowment funds absent explicit donor stipulations to the contrary. As a result of this interpretation, the Library classifies as net assets with donor restrictions (a) the original value of gifts donated to the permanent endowment, (b) the original value of subsequent gifts to the permanent endowment, and (c) accumulations to the permanent endowment made in accordance with the direction of the applicable donor gift instrument at the time the accumulation is added to the fund. The portion of the donor-restricted endowment fund not classified in the perpetual endowment is classified as subject to endowment spending and appropriation until those amounts are appropriated for expenditure by the organization in a manner consistent with the standard of prudence prescribed by UPMIFA.

In accordance with UPMIFA, the Library considers the following factors in making a determination to appropriate accumulated donor-restricted endowment funds:

- 1) The duration and preservation of the fund
- 2) The purposes of the Library and the donor-restricted endowment fund
- 3) General economic conditions
- 4) The possible effect of inflation and deflation
- 5) The expected total return from income and the appreciation of the investments
- 6) Other resources
- 7) The investment policies of the organization

## Notes to Financial Statements

The objective of the portfolio of investments of the Endowment Funds is to achieve the best possible rate of growth in the Endowment Funds with a low to moderate level of total risk. The portfolio will be evaluated in terms of total return, be it from income, appreciation of investments or a combination of both. The finance committee sets the allocation of assets between fixed income and equity. The goal of the portfolio is to have a diversification of companies in which it holds investments, as well as, diversified both by asset class and within asset class.

The Library is currently developing the spending policy of the Endowment.

From time to time, the fair value of assets associated with individual donor-restricted endowment funds could fall below the level that the donor or UPMIFA requires the Library to retain as a fund of perpetual duration. There were no deficiencies of this nature reported in net assets with donor restrictions as of June 30, 2022 and 2021.

Endowment net asset class composition by type of fund as of June 30, 2022 and 2021 were all board designated and without donor restrictions.

Changes in endowment net asset classes for the fiscal years ended June 30, 2022 and 2021 were as follows:

	<b>2022</b>	<b>2021</b>
	<b>Without Donor Restrictions</b>	<b>Without Donor Restrictions</b>
Endowment net assets, beginning of year	\$ 55,000	\$ --
Contributions	--	--
Transfers	--	55,000
Endowment net assets, end of year	\$ 55,000	\$ 55,000

### Note 10. Investment Income, Net

Investment income, net consisted of the following for the years ended June 30, 2022 and 2021:

	<b>2022</b>	<b>2021</b>
Interest and dividends	\$ 32,257	\$ 26,919
Net realized and unrealized (loss) gain	(146,234)	201,669
Investment fees	(5,182)	(1,237)
	\$ (119,159)	\$ 227,351



## Note 11. Schedule of Functional Expenses

Expenses by function and natural classification for the year ended June 30, 2022:

	<u>Program Services</u>	<u>Management and General</u>	<u>Fundraising</u>	<u>Total</u>
Automated systems	\$ 13,575	\$ --	\$ --	\$ 13,575
Book-related costs	16,061	--	--	16,061
Books, cassettes, and videos	121,197	--	--	121,197
Children and adult programs	19,964	--	--	19,964
Computer hardware and software supplies	35,708	--	--	35,708
Depreciation	52,764	2,777	--	55,541
Insurance	5,733	302	--	6,035
Interest	945	--	--	945
Maintenance service and supplies	78,303	--	--	78,303
Office equipment and maintenance	17,436	--	--	17,436
Office expense	16,685	878	--	17,563
Other expense	29,956	13,155	--	43,111
Salaries	476,697	203,886	18,884	699,467
Subscriptions	5,701	--	--	5,701
Taxes and benefits	108,712	46,497	4,306	159,515
Utilities	79,210	4,169	--	83,379
Total expenses	<u>\$ 1,078,647</u>	<u>\$ 271,664</u>	<u>\$ 23,190</u>	<u>\$ 1,373,501</u>

Expenses by function and natural classification for the year ended June 30, 2021:

	<u>Program Services</u>	<u>Management and General</u>	<u>Fundraising</u>	<u>Total</u>
Automated systems	\$ 30,016	\$ --	\$ --	\$ 30,016
Book-related costs	21,228	--	--	21,228
Books, cassettes, and videos	117,720	--	--	117,720
Children and adult programs	12,844	--	--	12,844
Computer hardware and software supplies	30,583	--	--	30,583
Depreciation	47,970	2,525	--	50,495
Insurance	6,817	359	--	7,176
Interest	2	--	--	2
Maintenance service and supplies	73,941	--	--	73,941
Office equipment and maintenance	40,235	--	--	40,235
Office expense	13,028	686	--	13,714
Other expense	30,851	1,624	--	32,475
Salaries	467,865	209,127	18,767	695,759
Subscriptions	6,971	--	--	6,971
Taxes and benefits	115,024	51,413	4,614	171,051
Utilities	70,763	3,724	--	74,487
Total expenses	<u>\$ 1,085,858</u>	<u>\$ 269,458</u>	<u>\$ 23,381</u>	<u>\$ 1,378,697</u>

## Notes to Financial Statements

### Note 12. Allocation Methodology for the Schedule of Functional Expenses

The costs of providing program and other activities are summarized on a functional basis in the schedule of functional expenses. Certain costs have been allocated among program services, management and general and fundraising. Such allocations have been made by management on an equitable basis. The expenses that are allocated include the following:

<u>Expense</u>	<u>Method of Allocation</u>
Automated systems	Direct allocation
Book-related costs	Direct allocation
Books, cassettes, and videos	Direct allocation
Children and adult programs	Direct allocation
Computer hardware and software supplies	Direct allocation
Depreciation	Time and effort
Insurance	Direct allocation and time and effort
Interest	Direct allocation
Maintenance service and supplies	Direct allocation
Office equipment and maintenance	Direct allocation
Office expense	Direct allocation and time and effort
Other expense	Direct allocation and time and effort
Salaries	Time and effort
Subscriptions	Direct allocation
Taxes and benefits	Time and effort
Utilities	Direct allocation and time and effort

### Note 13. Pension Plan

The Library maintains a defined contribution pension plan covering employees who have been employed by the Library for one year. The plan was established in July 2013. Contributions vest after one year of service. The library contributes 5% of eligible employee's earnings. The Library contributed \$31,704 and \$27,427 to the plan for the years ending June 30, 2022 and 2021 respectively.

### Note 14. Contributed Nonfinancial Assets

Contributed nonfinancial assets include advertising, donated gifts cards and prizes, and food and other items which are recorded at the respective fair values of the good and services received. Contributed goods are recorded at fair value at the date of the donation.

Contributions of services shall be recognized if the services received (a) create or enhance nonfinancial assets or (b) require specialized skills, are provided by individuals possessing those skills, and would typically need to be purchased if not provided by donation.

## Notes to Financial Statements

In addition to contributed nonfinancial assets, the Library receives a significant amount of donated services from unpaid volunteers who assist in clerical duties. No amounts have been recognized in the statement of activities because the criteria for recognition under FASB Accounting Standards Codification have not been satisfied.

During the years ended June 30, 2022 and 2021, contributed nonfinancial assets recognized within the statements of activities included the following:

	<u>2022</u>	<u>2021</u>
Advertising	\$ 5,603	\$ --
Gift cards and prizes	984	--
Food and other	<u>2,132</u>	<u>--</u>
	<u>\$ 8,719</u>	<u>\$ --</u>

Contributed advertising services are valued based on the services determined by the donor. Contributed gift cards and prizes and food and other are valued using estimated fair market value of identical or similar products using pricing data under a “like-kind” methodology considering the goods’ condition and utility for use at the time of the contribution.

Donated silent auction items were valued at the sale price received during the auction on the date of the event. For the year ended June 30, 2022, sales proceeds from donated auction items were \$4,688. There was no auction during the year ended June 30, 2021.

### **Note 15. Concentration of Credit Risk**

The Library’s cash accounts are maintained in two commercial banks located in Virginia which, at times may exceed federally insured limits. The Library has not experienced any losses on such accounts and believes it is not exposed to any significant credit risk on cash and cash equivalents.

### **Note 16. Related Parties**

The Friends of Samuels Public Library, Inc. is a related Organization of the Library that was created to support the Library. The related Organization has not been consolidated in the Library’s financial statements since it is a separate entity and does not meet the requirements for consolidation. The Friends of Samuels Public Library, Inc. donated \$22,115 and \$10,087 to the Library for the years ended June 30, 2022 and 2021, respectively.

### **Note 17. Concentration by Major Customers**

Contributions from the government of Warren County, Virginia and the Library of Virginia approximate 74% and 13%, respectively, of the total gifts and fees for the year ended June 30, 2022 and 68% and 13%, respectively, for the year ended June 30, 2021. A significant decline in the revenue from the County or the Library of Virginia could negatively impact the operations of the Library.

## Notes to Financial Statements

### Note 18. Paycheck Protection Program Note Payable

On March 27, 2020, and as a result of COVID 19, the Coronavirus Aid, Relief and Economic Security Act (or CARES Act) became part of U.S. Law. One of the provisions of the CARES Act is the Paycheck Protection Program (PPP), which is intended to provide loans to businesses to guarantee payroll and other costs to help businesses remain viable and allow their workers to pay their bills. The Library received an uncollateralized loan in the amount of \$138,700 through the Paycheck Protection Program in fiscal year 2020. The interest rate on the loan was 1% with maturity two years from the date of the loan. Payments were deferred until a determination of the amount of forgiveness is made by the U.S. Small Business Administration (SBA). The Library received forgiveness on April 14, 2021 and the loan was recognized as revenue in the statement of activities for the year ended June 30, 2021.

### Note 19. Subsequent Events

The Library has evaluated all events through **DATE, 2022**, the date the financial statements were available to be issued. The Library has determined there are no subsequent events that require recognition of disclosure.

# Director's Report

## September & October 2022



### General Updates

- Pete Walker and Michelle Ross met with Vicky Cook, Fork District Supervisor, and Matt Robertson, Warren County Finance Director, on September 1 to discuss the County's budget goals for FY24.
- Michelle met with the FOSL Bookstore Committee on September 6 to discuss security concerns.
- The Rotary Club of Front Royal held their meeting at the Library on September 9 and Michelle gave a presentation about the Library's many services.
- The Donor Event was held September 9 and was a great success – lots of amazing work done by the committee and by staff.
- A reception was held in memory of Kathy Jacob on September 23, a memorial statue was unveiled. Kathy's family and many community members were in attendance. The Northern Virginia Daily wrote a lovely article about the reception.
- Staff assisted FOSL with their annual book sale September 30 – October 3.
- Eileen Grady worked diligently to prepare for and assist with the annual audit October 3 – October 5.
- Michelle, Michal Ashby, and Melanie Mullinax attended the Community Foundation's Award Luncheon on October 4, where Michal was presented with a grant for the Children's Winter Reading Program from the Cochran Youth Fund.
- Michelle participated in the Front Royal-Warren Leadership Program on October 13 and the TRIAD Council on October 20.
- Michelle and Melanie attended the Nonprofit Alliance's Nonprofit Symposium on October 18.
- Staff completed Stop the Bleed Training, led by Brian Foley of Warren County Fire & Rescue, on October 17 & October 20.
- Michal and Erin Rooney attended the Virginia Library Association Conference, October 29 – 21 in Norfolk.
- The final ARPA report was completed October 31.
- Blue Ridge Download Consortium hosted their meeting at the Library on October 7.
- Michelle has been working with The Wednesday Group and local IT businesses on an initiative to start an IT Class for high school age students which will be held at the Library. A January start date is anticipated.
- Eileen and Michelle worked on the FY24 budget and capital improvement request.
- Eileen and Cheryl Harrison began planning the annual Volunteer Appreciation Reception.
- Michal and Erin have started doing monthly Town Talk videos with the Royal Examiner to promote library events and services.

### Facility

- Eileen and Michelle met with Vicky Cook and Jeff Hayes, Warren County Project Manager, to discuss library flooring on September 13. Capital funds from the County were carried over into FY23 and carpet replacement in the children's department will be completed in FY23. Michelle and Eileen are looking into ways to maximize the space's usage during this time.
- A new phone line was installed in the Epilogue Bookstore and additional speakers are scheduled to be installed near the store and in the Children's Department during the week of November 7.
- Eileen researched the useful lifespan of Library equipment and facility features to pull together the Capital Improvement Plan, which will inform the paperwork completed for County requests.
- Staff met with a representative from Tech Logic to discuss possibility of an Automated Materials Handler and other equipment on October 5.

### Usage & Services

- Library visits and usage continue to rise. Overall circulation increased 12% over the last fiscal year in September and visits increased 14%. Meeting room usage increased 144%.
- September was National Library Card Sign-Up Month. A special-edition Platinum Anniversary Card was offered to honor 70 years of Samuels Public Library. Staff registered 203 new cards during that time.

- The Library continues to offer Curbside Service, which has dipped in popularity but maintains an average of 30 users per month.
- COVID-19 test kits remain popular, over 200 were distributed in September.
- Laptop & Hotspot Kits also remain popular, but staff are reporting a few issues. Some patrons are only interested in the hotspots and at least 4 kits have gone to “Lost” status. The management team is evaluating how to best address the situation.
- Eileen coordinated a meeting with key staff and Polaris to begin the migration process. Go live date is anticipated in March.
- Management staff are reviewing current procedures and loan rules in preparation for the migration.

### Programming Highlights

- September program attendance increased 365% over the previous fiscal year. People are much more interested in attending in-person events, though the Library still offers some virtual and hybrid programs.
- Throughout September, the Circulation Department hosted a Reading BINGO contest for children and teens which had 105 participants.
- The Children’s Department has been working to increase teen programs. They now offer a D&D group which has been bringing in around 12 teens per meeting. The new Homeschool Hub program has also started attracting a crowd, averaging around 20 per program.
- The Children’s Department also hosted a Special Needs Escape Room and 5 classroom visits from Ressie Jeffries.
- The Reference Department increased outreach to seniors. They visited Lavender Hills Assisted Living to read to residents and visited the Senior Center to talk about services.
- The Reference Department and FOSL hosted a Korean Alphabet Virtual Program and brought in guest speakers from the Appalachian Mysteries podcast to discuss unsolved murders in the Shenandoah National Park.
- The Library participated in several school and community events in September and October: Camp Read-A-Lot (E. Wilson Morrison), Get Out & Play Day, Celebrate Kids Day, Science Showcase (Leslie Fox Keyser), Jack-o-lantern Jubilee, and Hometown Halloween. Staff engaged with over 3,000 people at these events.



Figure 1-Jack-o-lantern Jubilee (Decor won 3rd place prize)



Figure 2- Stop the Bleed Training



Figure 3- Proud new cardholders

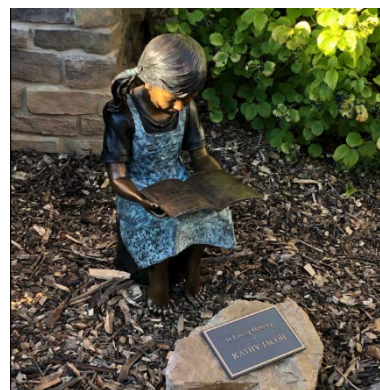


Figure 4-Kathy Jacob Memorial

**Samuels Library, Inc.**  
**Budget vs. Actual**  
**Jul 2022 through Oct 2022**

33.3%

		TOTAL						
		Sep 22	Budget	Oct 22	Budget	Jul '22 - Jun 23	Budget	% of Budget
<b>Income</b>								
	<b>4000 · Investment Account Funding</b>	0.00	0.00	0.00	0.00	24,879.60	29,550.00	84.2%
	<b>4011 · County - Misc</b>	0.00	0.00	0.00	0.00	0.00	0.00	0.0%
	<b>4020 · County Appropriation</b>	0.00	0.00	256,000.00	256,000.00	512,000.00	1,024,000.00	50.0%
	<b>4050 · State Aid</b>	0.00	0.00	49,128.25	43,059.50	98,256.50	172,238.00	57.0%
	<b>4060 · Other Grants/Reimbursements</b>	0.00	3,000.00	797.30	0.00	5,149.98	5,000.00	103.0%
	<b>4110 · Copier Income</b>	734.20	750.00	1,177.20	750.00	3,559.34	8,100.00	43.9%
	<b>4115 · Capital One Cash Back</b>	0.00	0.00	0.00	0.00	0.00	0.00	0.0%
	<b>4120 · Interest Income</b>	65.79	20.00	85.39	25.00	274.09	250.00	109.6%
	<b>4140 · Donations</b>	417.87	100.00	1,953.84	100.00	3,508.80	4,000.00	87.7%
	<b>4146 · FOSL Donations</b>	2,540.00	0.00	0.00	0.00	3,790.00	10,000.00	37.9%
	<b>4147 · Adult Dept Donations</b>	0.00	200.00	3,000.00	200.00	3,000.00	3,000.00	100.0%
	<b>4149 · Community Outreach Income</b>	0.00	4,000.00	0.00	0.00	0.00	4,000.00	0.0%
	<b>4159 · Thompson Charitable Trust</b>	0.00	0.00	7,491.45	0.00	7,491.45	0.00	100.0%
	<b>4160 · Children's Programs Donations</b>	2,000.00	200.00	3,100.00	250.00	5,100.00	6,000.00	85.0%
	<b>4163 · StoryWalk</b>	0.00	0.00	0.00	200.00	315.00	782.00	40.3%
	<b>4171 · Book Sales - Amazon</b>	0.00	0.00	0.00	0.00	194.85	0.00	100.0%
	<b>4175 · Retail Income</b>	66.90	25.00	63.00	50.00	282.60	450.00	62.8%
	<b>4190 · Development - from Reserve</b>	0.00	4,000.00	0.00	0.00	0.00	4,000.00	0.0%
	<b>4210 · Fines Income</b>	950.86	500.00	1,197.64	600.00	4,483.40	6,900.00	65.0%
	<b>4215 · FAX Service</b>	16.75	40.00	82.31	40.00	134.81	480.00	28.1%
	<b>4220 · Replacement Costs</b>	829.11	600.00	341.70	525.00	2,806.90	6,500.00	43.2%
	<b>4230 · Nonresident Fees</b>	20.00	10.00	30.00	10.00	130.00	120.00	108.3%
	<b>4250 · Interlibrary Loan Chgs</b>	30.00	10.00	40.00	10.00	110.00	120.00	91.7%
	<b>4400 · Meeting Room Income</b>	305.00	40.00	358.75	40.00	713.75	480.00	148.7%
	<b>4700 · Misc Income</b>	-5.27	0.00	155.12	0.00	148.70	0.00	100.0%
<b>Total Income</b>		<b>7,971.21</b>	<b>13,495.00</b>	<b>325,001.95</b>	<b>301,859.50</b>	<b>651,450.17</b>	<b>1,285,970.00</b>	<b>50.7%</b>

**Samuels Library, Inc.**  
**Budget vs. Actual**  
Jul 2022 through Oct 2022

33.3%

					TOTAL			
	Sep 22	Budget	Oct 22	Budget	Jul '22 - Jun 23	Budget	% of Budget	
<b>Expense</b>								
6000 · Salaries	58,319.36	58,334.00	57,879.23	58,333.00	232,714.59	700,000.00	33.2%	
6040 · Retirement Funding/Current	2,613.03	2,800.00	1,513.81	2,800.00	9,843.71	35,000.00	28.1%	
6050 · FICA SS/Med Payroll Tax Expens	4,461.40	4,462.50	4,427.79	4,462.50	17,812.66	53,550.00	33.3%	
6060 · Unemployment Tax Expense	110.43	0.00	87.91	275.00	482.57	4,000.00	12.1%	
6080 · Hospitalization Expense	-735.64	0.00	28,121.82	0.00	53,224.04	82,000.00	64.9%	
6090 · Travel/Administrative Costs	389.17	1,400.00	394.40	1,800.00	4,943.82	8,000.00	61.8%	
6091 · Development Travel/Admin Exp	30.00	300.00	30.00	250.00	220.00	4,000.00	5.5%	
6092 · Legal Services	0.00	0.00	0.00	0.00	0.00	0.00	0.0%	
6200 · Books/Materials	8,332.07	7,900.00	5,758.59	8,000.00	33,250.38	95,000.00	35.0%	
6235 · Databases	0.00	400.00	0.00	0.00	2,299.00	18,000.00	12.8%	
6250 · Subscriptions	269.85	400.00	47.69	400.00	1,527.06	7,200.00	21.2%	
6280 · Library Supplies	1,143.77	1,000.00	1,500.48	2,500.00	3,852.53	11,000.00	35.0%	
6300 · Internet Access Charges	492.17	425.00	450.00	425.00	2,835.59	5,750.00	49.3%	
6410 · Special Projects	509.53	0.00	137.43	800.00	759.58	4,000.00	19.0%	
6411 · Community Outreach	804.37	250.00	684.83	2,250.00	2,700.04	4,000.00	67.5%	
6420 · Childrens/Special Programs	0.00	150.00	0.00	200.00	1,220.08	6,500.00	18.8%	
6430 · Adult Programs	0.00	150.00	209.24	0.00	949.24	2,000.00	47.5%	
6505 · Amphitheater Expenses	0.00	0.00	0.00	0.00	1,000.00	0.00	100.0%	
6610 · Contractual Services	2,671.75	2,900.00	0.00	30.00	2,731.75	13,000.00	21.0%	
6620 · Maint. Supplies/Small Equip.	567.88	750.00	381.12	1,000.00	3,619.65	9,000.00	40.2%	
6621 · COVID-19 Expenses	0.00	0.00	0.00	0.00	0.00	0.00	0.0%	
6622 · Custodial Services	3,125.00	2,500.00	3,000.00	2,500.00	12,750.00	30,000.00	42.5%	
6630 · Repair & Replacement	0.00	1,000.00	0.00	600.00	281.45	10,000.00	2.8%	
6640 · Furniture	0.00	0.00	0.00	0.00	3,985.09	0.00	100.0%	
6710 · Insurance	0.00	0.00	0.00	0.00	0.00	5,000.00	0.0%	



**Samuels Library, Inc.**  
**Budget vs. Actual**  
**Jul 2022 through Oct 2022**

33.3%

	TOTAL						
	Sep 22	Budget	Oct 22	Budget	Jul '22 - Jun 23	Budget	% of Budget
6720 · Utilities	13,735.82	6,000.00	0.00	4,800.00	20,900.71	76,500.00	27.3%
6810 · Postage	35.20	100.00	72.05	750.00	738.10	2,500.00	29.5%
6820 · Telephone	370.19	350.00	235.85	360.00	1,076.73	4,250.00	25.3%
6830 · Office Expenses/Supplies	441.25	800.00	49.54	500.00	894.87	7,000.00	12.8%
6840 · PR & Advertising	0.00	250.00	0.00	100.00	190.40	5,000.00	3.8%
6850 · Copier Expense	1,299.73	700.00	265.40	700.00	3,131.67	10,000.00	31.3%
6860 · Audit Expense	0.00	0.00	0.00	5,000.00	0.00	11,000.00	0.0%
6900 · Computer Equipment	0.00	1,000.00	0.00	150.00	249.99	8,500.00	2.9%
6905 · Computer Maintenance & Suppli	113.24	850.00	49.94	1,000.00	1,188.24	6,500.00	18.3%
6906 · Hot Spots	0.00	440.00	755.52	440.00	1,485.51	5,280.00	28.1%
6955 · Library Automation System	0.00	0.00	0.00	0.00	11,319.00	11,250.00	100.6%
6962 · RFID	0.00	0.00	0.00	0.00	0.00	13,750.00	0.0%
6963 · SAMS	0.00	0.00	0.00	0.00	0.00	3,000.00	0.0%
6964 · SenSource	0.00	0.00	0.00	0.00	0.00	340.00	0.0%
6966 · Firewall Hardware/Software	125.00	150.00	125.00	500.00	6,783.35	6,000.00	113.1%
6969 · Reading Program Software	0.00	0.00	995.00	1,500.00	995.00	1,500.00	66.3%
6970 · Web Calendar	0.00	0.00	0.00	0.00	0.00	2,000.00	0.0%
6971 · Talkingtech	0.00	0.00	0.00	0.00	2,901.00	2,800.00	103.6%
6972 · Cloud Storage	163.03	0.00	0.00	0.00	484.53	0.00	100.0%
6973 · Mobile App	0.00	0.00	0.00	0.00	0.00	1,800.00	0.0%
6974 · Server Partitioned Back-Up	0.00	0.00	0.00	0.00	0.00	0.00	0.0%
<b>Total Expense</b>	<b>99,387.60</b>	<b>95,761.50</b>	<b>107,172.64</b>	<b>102,425.50</b>	<b>445,341.93</b>	<b>1,285,970.00</b>	<b>34.6%</b>

**Samuels Library, Inc.**  
**Budget vs. Actual**  
 Jul 2022 through Oct 2022

33.3%

<b>Income</b>		
4000 · Investment Account Funding		3% distribution - under budget due to market fluctuations
4011 · County - Misc		
4020 · County Appropriation		Quarterly distributions
4050 · State Aid		Quarterly distributions - also receiving more state aid than anticipated
4060 · Other Grants/Reimbursements		Approx. \$1,700 in ARPA funding and \$3,300 in E-Rate funding
4110 · Copier Income		
4115 · Capital One Cash Back		
4120 · Interest Income		
4140 · Donations		
4146 · FOSL Donations		
4147 · Adult Dept Donations		\$3,000 Loyola Foundation gift to enhance Non-Fiction and World Languages
4149 · Community Outreach Income		
4159 · Thompson Charitable Trust		Not budgeted
4160 · Children's Programs Donations		\$5,000 in grants received as of 10/31/2022 for collection and programming
4163 · StoryWalk		
4171 · Book Sales - Amazon		
4175 · Retail Income		
4190 · Development - from Reserve		
4210 · Fines Income		Continued recovery post COVID
4215 · FAX Service		
4220 · Replacement Costs		
4230 · Nonresident Fees		
4250 · Interlibrary Loan Chgs		
4400 · Meeting Room Income		Continued recovery post COVID
4700 · Misc Income		
<b>Total Income</b>		

**Samuels Library, Inc.**  
**Budget vs. Actual**  
Jul 2022 through Oct 2022

33.3%

<b>Expense</b>	
6000 · Salaries	
6040 · Retirement Funding/Current	
6050 · FICA SS/Med Payroll Tax Expense	
6060 · Unemployment Tax Expense	Paid quarterly
6080 · Hospitalization Expense	Paid quarterly
6090 · Travel/Administrative Costs	Multiple library visits, Director's meeting and VLA conference
6091 · Development Travel/Admin Exp	
6092 · Legal Services	
6200 · Books/Materials	
6235 · Databases	Timing
6250 · Subscriptions	Timing
6280 · Library Supplies	
6300 · Internet Access Charges	Increased bandwidth at start of fiscal year-upped cost, plus consulting fee
6410 · Special Projects	
6411 · Community Outreach	Nat'l Night Out, Library Card Month, Downtown Halloween, Christmas Parade
6420 · Childrens/Special Programs	Will increase in December and January
6430 · Adult Programs	Movie Licensing \$740 expensed to this line
6505 · Amphitheater Expenses	Attorney Review of Lease Documents
6610 · Contractual Services	
6620 · Maint. Supplies/Small Equip.	
6621 · COVID-19 Expenses	
6622 · Custodial Services	
6630 · Repair & Replacement	
6640 · Furniture	Slatwalls for Juvenile Area - ordered in FY22 - finally arrived
6710 · Insurance	

**Samuels Library, Inc.**  
**Budget vs. Actual**  
 Jul 2022 through Oct 2022

33.3%

	6720 · Utilities	
	6810 · Postage	
	6820 · Telephone	
	6830 · Office Expenses/Supplies	
	6840 · PR & Advertising	
	6850 · Copier Expense	
	6860 · Audit Expense	Timing
	6900 · Computer Equipment	Timing
	6905 · Computer Maintenance & Suppli	Timing
	6906 · Hot Spots	
	6955 · Library Automation System	Timing
	6962 · RFID	Annual Payment - Timing
	6963 · SAMS	Annual Payment - Timing
	6964 · SenSource	Annual Payment - Timing
	6966 · Firewall Hardware/Software	New Firewall Box - E-Rate Covers 70% of the cost
	6969 · Reading Program Software	LVA contributing to this liscense this year
	6970 · Web Calendar	Annual Payment - Timing
	6971 · Talkingtech	Annual Payment - Timing
	6972 · Cloud Storage	Unbudgeted
	6973 · Mobile App	Annual Payment - Timing
	6974 · Server Partitioned Back-Up	Unbudgeted
	<b>Total Expense</b>	



**Statement of Activity**  
**Samuels Public Library Endowed Fund**  
**September 01, 2022 through September 30, 2022**

**Fund Activity**

	09/01/2022	YTD-Jan 1
Beginning Balance	6,483.56	7,494.40
<b>Receipts</b>		
Dividends/Interest-Mutual Funds	28.85	116.78
Market Appreciation/Depreciation	-578.86	-1,612.53
<b>Total Receipts</b>	<b>-550.01</b>	<b>-1,495.75</b>
<b>Distributions</b>		
Administrative Fees	4.94	50.66
Broker Fees	2.31	21.69
<b>Total Distributions</b>	<b>7.25</b>	<b>72.35</b>
Ending Balance	5,926.30	5,926.30
Spendable Balance	239.22	

**Activity Detail**

Date	Account	Description	Amount
2022-09-30	Administrative Fees	Monthly 1% (1.00% of 5,931.24)	-4.94
2022-09-30	Broker Fees	Revenue Share - September 2022	-2.31
2022-09-30	Dividends/Interest-Mutual Funds	Revenue Share - September 2022	28.85
2022-09-30	Market Appreciation/Depreciation	Revenue Share - September 2022	-578.86



**Statement of Activity**  
**Samuels Public Library Fund**  
**September 01, 2022 through September 30, 2022**

**Fund Activity**

	09/01/2022	YTD-Jan 1
Beginning Balance	6,203.13	7,158.55
<b>Receipts</b>		
Dividends/Interest-Mutual Funds	29.38	115.58
Market Appreciation/Depreciation	-503.18	-1,482.59
<b>Total Receipts</b>	<b>-473.80</b>	<b>-1,367.01</b>
<b>Distributions</b>		
Administrative Fees	4.77	48.33
Broker Fees	2.22	20.87
<b>Total Distributions</b>	<b>6.99</b>	<b>69.20</b>
Ending Balance	5,722.34	5,722.34
Spendable Balance		

**Activity Detail**

Date	Account	Description	Amount
2022-09-30	Administrative Fees	Monthly 1% (1.00% of 5,727.11)	-4.77
2022-09-30	Broker Fees	Revenue Share - September 2022	-1.18
2022-09-30	Broker Fees	Revenue Share - September 2022	-1.04
2022-09-30	Dividends/Interest-Mutual Funds	Revenue Share - September 2022	15.33
2022-09-30	Dividends/Interest-Mutual Funds	Revenue Share - September 2022	14.05
2022-09-30	Market Appreciation/Depreciation	Revenue Share - September 2022	-223.66
2022-09-30	Market Appreciation/Depreciation	Revenue Share - September 2022	-279.52

Capital Projects														
Building - Major Replacements	Funding Source	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031	FY2032	FY2033	FY2034	FY2035
<b>Roof</b>														
TPO Roof	Warren County									\$65,000.00				
Shingle Roof/ Gutters/ Downspouts/ etc.	Warren County												\$207,500.00	
<b>Mechanical Equipment</b>														
Air Handling Units/VAVs, Server, Room A/C, etc.	Warren County							\$140,000.00						
Chiller	Warren County							\$125,000.00						
<b>Flooring</b>														
Replace All Vinyl Flooring	Warren County		\$57,188.78											
Replace All Children's Area Carpet	Warren County	\$45,809.48												
Replace All Adult Area Carpet	Warren County			\$83,839.72										
Replace Work Room Flooring	Warren County				\$50,000.00									
<b>Fire Safety System</b>														
Panel, Alarm Devices, Sprinklers, etc.	Warren County													\$100,000.00
<b>Partition Wall/Window Blinds</b>	Warren County								\$60,000.00					
<b>Parking Lot Lights</b>	Warren County										\$65,000.00			
<b>Computers</b>														
Staff & Patron Computers, Laptops & Printers	Warren County		\$50,150.00			\$50,100.00	\$50,750.00		\$53,400.00			\$50,200.00		\$56,550.00
<b>TOTAL</b>		\$45,809.48	\$107,338.78	\$83,839.72	\$50,000.00	\$50,100.00	\$50,750.00	\$265,000.00	\$113,400.00	\$65,000.00	\$65,000.00	\$50,200.00	\$207,500.00	\$156,550.00

Capital Projects														
Information Technology Improvements	Funding Source	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031	FY2032	FY2033	FY2034	FY2035
<b>Server Room Equipment</b>														
Servers	Samuels Library		\$5,000.00	\$8,000.00				\$6,000.00	\$10,000.00				\$7,000.00	\$12,000.00
Switches	Samuels Library				\$3,800.00	\$3,100.00				\$4,000.00	\$3,300.00			
UPS	Samuels Library	\$1,800.00	\$3,600.00	\$900.00	\$900.00		\$2,000.00	\$3,800.00	\$1,100.00	\$1,100.00		\$2,200.00	\$4,000.00	\$1,300.00
Firewall	Samuels Library	\$4,265.00					\$4,500.00					\$4,750.00		
<b>Backup System</b>														
Network Attached Storage Hardware	Samuels Library			\$5,000.00					\$5,250.00					\$5,500.00
<b>Wireless</b>														
Access Points	Samuels Library	\$3,374.00		\$4,000.00			\$750.00		\$4,250.00			\$900.00		\$4,500.00
<b>RFID System</b>														
RFID Pads	Samuels Library		\$7,000.00		\$8,400.00			\$7,500.00		\$9,000.00			\$8,000.00	
Self-Checkouts - Adults (2)	Samuels Library		\$18,000.00					\$18,500.00					\$19,000.00	
Self-Checkout - Kids (1)	Samuels Library		\$10,000.00					\$10,250.00					\$10,500.00	
Security Gates	Samuels Library	\$27,750.00					\$30,000.00					\$32,500.00		
Tag Printer	Samuels Library		\$5,000.00										\$7,500.00	
<b>A/V Equipment</b>														
Meeting Room Projectors & DVD Players	Samuels Library		\$4,200.00		\$2,250.00			\$4,750.00		\$2,500.00			\$5,300.00	
Presentation & Digital Sign TVs	Samuels Library		\$1,750.00		\$250.00			\$2,000.00		\$300.00			\$2,250.00	
Video Conferencing	Samuels Library				\$3,200.00					\$3,500.00				
Speakers/Intercom System	Samuels Library	\$665.00												
<b>Camera System</b>														
Security Cameras & Server	Samuels Library		\$2,000.00		\$9,500.00	\$3,500.00		\$2,500.00		\$11,000.00	\$4,375.00		\$3,000.00	
<b>People Counting System</b>														
Sensors	Samuels Library					\$1,700.00					\$1,900.00			
<b>Phone System</b>														





<b>Capital Projects</b>														
Special Projects	Funding Source	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031	FY2032	FY2033	FY2034	FY2035
<b>Property Enhancements</b>														
Amphitheater	Samuels Library	\$200,000.00												
<b>Automation System</b>														
Automated RFID Book Sorter	Samuels Library		\$150,000.00											
<b>TOTAL</b>		\$200,000.00	\$150,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>Totals by Funding Source</b>														
<b>Warren County Total</b>		\$45,809.48	\$107,338.78	\$83,839.72	\$50,000.00	\$50,100.00	\$50,750.00	\$265,000.00	\$113,400.00	\$65,000.00	\$65,000.00	\$50,200.00	\$207,500.00	\$156,550.00
<b>Samuels Library Total</b>		\$237,854.00	\$240,850.00	\$67,900.00	\$59,800.00	\$9,800.00	\$38,750.00	\$55,300.00	\$22,100.00	\$49,400.00	\$12,575.00	\$40,350.00	\$71,050.00	\$23,300.00

**SAMUELS PUBLIC LIBRARY  
OPERATING BUDGET FOR FY2024**

<b>Income:</b>				
	Budget	Budget	Budget	Budget
	FY2021	FY2022	FY2023	FY2024
<b>Local, State and Federal Funding</b>	\$1,174,772.12	\$1,176,600.00	\$1,201,238.00	<b>\$1,286,312.00</b>
<b>Donated Funds</b>	\$18,000.00	\$20,000.00	\$21,000.00	<b>\$27,500.00</b>
<b>Miscellaneous Income</b>	\$54,500.00	\$36,500.00	\$24,500.00	<b>\$34,550.00</b>
<b>Library Funds</b>	\$6,500.00	\$7,500.00	\$39,232.00	<b>\$37,550.00</b>
<b>Income Total</b>	<b>\$1,253,772.12</b>	<b>\$1,240,600.00</b>	<b>\$1,285,970.00</b>	<b>\$1,385,912.00</b>
<b>Expenditures:</b>				
	Budget	Budget	Budget	Budget
	FY2021	FY2022	FY2023	FY2024
<b>Salaries/Payroll Items</b>	\$878,570.00	\$890,568.00	\$886,550.00	<b>\$941,092.00</b>
<b>Books/Related Items</b>	\$143,265.32	\$147,512.00	\$153,450.00	<b>\$170,750.00</b>
<b>Buildings/Ground/ Maintenance Related</b>	\$137,936.80	\$118,000.00	\$143,500.00	<b>\$154,700.00</b>
<b>Office Expenses</b>	\$39,700.00	\$31,750.00	\$39,750.00	<b>\$40,000.00</b>
<b>Library Technology</b>	\$42,800.00	\$45,190.00	\$51,470.00	<b>\$56,870.00</b>
<b>Automated Systems</b>	\$11,500.00	\$11,250.00	\$11,250.00	<b>\$22,500.00</b>
<b>Total Expenditures</b>	<b>\$1,253,772.12</b>	<b>\$1,244,270.00</b>	<b>\$1,285,970.00</b>	<b>\$1,385,912.00</b>

**SAMUELS PUBLIC LIBRARY  
OPERATION BUDGET FOR FY2024**

<b>Income</b>	Budget FY2021	Budget FY2022	Budget FY2023	Budget FY2024	Percent Change
<b>Warren County</b>	\$1,012,859.12	\$1,003,100.00	\$1,024,000.00	<b>\$1,109,074.00</b>	8.3%
<b>State Aid</b>	\$156,913.00	\$170,000.00	\$172,238.00	<b>\$172,238.00</b>	0.0%
<b>USAC E-Rate Reimbursement</b>	\$5,000.00	\$3,500.00	\$5,000.00	<b>\$5,000.00</b>	0.0%
<b>Local, State and Federal Funding</b>	\$1,174,772.12	\$1,176,600.00	\$1,201,238.00	<b>\$1,286,312.00</b>	7.1%
<b>Donation Income</b>	Budget FY2021	Budget FY2022	Budget FY2023	Budget FY2024	Percent Change
<b>Friends of Samuels Library</b>	\$5,000.00	\$10,000.00	\$10,000.00	<b>\$15,000.00</b>	50.0%
<b>Children's Program Donations</b>	\$6,500.00	\$5,000.00	\$6,000.00	<b>\$6,000.00</b>	0.0%
<b>Story Walk</b>	\$0.00	\$0.00	\$0.00	<b>\$500.00</b>	100.0%
<b>Adult Program Donations</b>	\$1,000.00	\$1,000.00	\$1,000.00	<b>\$1,000.00</b>	0.0%
<b>Misc. Donations</b>	\$5,500.00	\$4,000.00	\$4,000.00	<b>\$5,000.00</b>	25.0%
<b>Donated Funds Total</b>	\$18,000.00	\$20,000.00	\$21,000.00	<b>\$27,500.00</b>	31.0%
<b>Miscellaneous Income</b>	Budget FY2021	Budget FY2022	Budget FY2023	Budget FY2024	Percent Change
<b>Fines</b>	\$28,000.00	\$17,000.00	\$10,000.00	<b>\$12,000.00</b>	20.0%
<b>Copier</b>	\$10,000.00	\$10,000.00	\$5,000.00	<b>\$10,000.00</b>	100.0%
<b>Amazon Book Sales</b>	\$2,500.00	\$2,000.00	\$2,000.00	<b>\$2,000.00</b>	0.0%
<b>Replacement Costs</b>	\$7,000.00	\$6,500.00	\$6,500.00	<b>\$7,500.00</b>	15.4%
<b>Retail Income</b>	\$1,250.00	\$200.00	\$200.00	<b>\$750.00</b>	275.0%
<b>Interest</b>	\$2,250.00	\$300.00	\$300.00	<b>\$300.00</b>	0.0%
<b>Meeting Room Income</b>	\$1,500.00	\$100.00	\$100.00	<b>\$500.00</b>	400.0%
<b>FAX Service</b>	\$1,250.00	\$200.00	\$200.00	<b>\$1,000.00</b>	400.0%
<b>Non Resident Fees</b>	\$250.00	\$100.00	\$100.00	<b>\$250.00</b>	150.0%
<b>Inter Library Loans</b>	\$250.00	\$50.00	\$50.00	<b>\$150.00</b>	200.0%
<b>Miscellaneous</b>	\$250.00	\$50.00	\$50.00	<b>\$100.00</b>	100.0%
<b>Miscellaneous Income Total</b>	\$54,500.00	\$36,500.00	\$24,500.00	<b>\$34,550.00</b>	41.0%
<b>Library Funds</b>	Budget FY2021	Budget FY2022	Budget FY2023	Budget FY2024	Percent Change
<b>Reserve Fund Transfer</b> \$4,000 for Development & \$4,000 for Community Outreach	\$6,500.00	\$7,500.00	\$8,000.00	<b>\$8,000.00</b>	0.0%
<b>Funding to Balance Budget from Investment Account 3%</b>			\$29,550.00	<b>\$29,550.00</b>	0.0%
<b>Carryover Funds to Balance</b>			\$1,682.00		-100.0%
<b>Library Funds Total</b>	\$6,500.00	\$7,500.00	\$39,232.00	<b>\$37,550.00</b>	-4.3%

<b>Salaries &amp; Payroll</b>					
	Budget FY2021	Budget FY2022	Budget FY2023	<b>Budget FY2024</b>	Percent Change
<b>Employee Salaries (1)</b>	\$683,400.00	\$697,068.00	\$700,000.00	\$728,000.00	4.0%
<b>Social Security (1)</b>	\$52,300.00	\$53,500.00	\$53,550.00	\$55,692.00	4.0%
<b>Unemployment Ins. (1)</b>	\$1,200.00	\$4,000.00	\$4,000.00	\$4,000.00	0.0%
<b>Medical/Dental Ins. (2)</b>	\$97,000.00	\$92,000.00	\$82,000.00	\$105,000.00	28.0%
<b>Travel/Memberships</b>	\$7,500.00	\$7,000.00	\$8,000.00	\$8,000.00	0.0%
<b>Development Expenses</b>	\$3,000.00	\$4,000.00	\$4,000.00	\$4,000.00	0.0%
<b>Retirement Funding (1)</b>	\$34,170.00	\$33,000.00	\$35,000.00	\$36,400.00	4.0%
<b>Total Salaries</b>	\$878,570.00	\$890,568.00	\$886,550.00	\$941,092.00	6.2%

<b>Books &amp; Related</b>					
	Budget FY2021	Budget FY2022	Budget FY2023	<b>Budget FY2024</b>	Percent Change
<b>Books/Materials (3)</b>	\$92,000.00	\$92,000.00	\$95,000.00	\$109,550.00	15.3%
<b>Internet Charges (4)</b>	\$6,500.00	\$6,500.00	\$5,750.00	\$7,500.00	30.4%
<b>Databases</b>	\$13,000.00	\$16,812.00	\$18,000.00	\$18,000.00	0.0%
<b>Newspapers/Magazines</b>	\$7,200.00	\$7,200.00	\$7,200.00	\$7,200.00	0.0%
<b>Library Srvcs/Supplies</b>	\$10,250.00	\$10,000.00	\$11,000.00	\$12,000.00	9.1%
<b>Special Projects</b>	\$3,315.32	\$4,000.00	\$4,000.00	\$4,000.00	0.0%
<b>Community Outreach</b>	\$3,500.00	\$3,500.00	\$4,000.00	\$4,000.00	14.3%
<b>Children's Programs</b>	\$6,500.00	\$6,500.00	\$6,500.00	\$6,500.00	0.0%
<b>Adult Programs</b>	\$1,000.00	\$1,000.00	\$2,000.00	\$2,000.00	0.0%
<b>Total Books</b>	\$143,265.32	\$147,512.00	\$153,450.00	\$170,750.00	11.3%

1 - 4% across the board increase for staff, and all items directly tied to payroll  
2 - based on actuals - 2 employees entered plan where previously those full time positions opted out of health insurance. Also, added 5% for premium increase - FY2023 did not forecast increase, but a sizeable increase occurred.  
3 - very little increase has occurred in this critical area for years. There is also concern over rising costs, and the library's ability to continue to provide the most current materials to the citizens of Warren County.  
4 - Internet Charges - increased band width - will receive 70% back through e-rate income line


**SAMUELS PUBLIC LIBRARY  
OPERATION BUDGET FOR FY2024**

<b>Building/Grounds</b>					
	Budget FY2021	Budget FY2022	Budget FY2023	<b>Budget FY2024</b>	Percent Change
Contractual Services	\$14,500.00	\$14,500.00	\$13,000.00	<b>\$13,000.00</b>	0.0%
Supplies/Maint.	\$9,000.00	\$9,000.00	\$9,000.00	<b>\$9,000.00</b>	0.0%
Building Maintenance	\$17,000.00	\$13,000.00	\$10,000.00	<b>\$10,000.00</b>	0.0%
Insurance (1)	\$7,000.00	\$5,000.00	\$5,000.00	<b>\$6,200.00</b>	24.0%
Utilities	\$76,500.00	\$76,500.00	\$76,500.00	<b>\$76,500.00</b>	0.0%
HVAC Controls Loan	\$13,936.80	\$0.00	\$0.00	<b>\$0.00</b>	0.0%
Custodial Services (2)			\$30,000.00	<b>\$40,000.00</b>	33.3%
<b>Total Building</b>	<b>\$137,936.80</b>	<b>\$118,000.00</b>	<b>\$143,500.00</b>	<b>\$154,700.00</b>	<b>7.8%</b>
<b>Office Expense Items</b>					
	Budget FY2021	Budget FY2022	Budget FY2023	<b>Budget FY2024</b>	Percent Change
Postage	\$2,250.00	\$2,000.00	\$2,500.00	<b>\$2,500.00</b>	0.0%
Telephone (3)	\$8,200.00	\$4,250.00	\$4,250.00	<b>\$3,500.00</b>	-17.6%
Office Supplies	\$8,000.00	\$6,000.00	\$7,000.00	<b>\$7,000.00</b>	0.0%
PR & Advertising	\$1,250.00	\$1,250.00	\$5,000.00	<b>\$5,000.00</b>	0.0%
Copier Expense	\$10,000.00	\$8,000.00	\$10,000.00	<b>\$10,000.00</b>	0.0%
Audit (4)	\$10,000.00	\$10,250.00	\$11,000.00	<b>\$12,000.00</b>	9.1%
<b>Total Office Expense</b>	<b>\$39,700.00</b>	<b>\$31,750.00</b>	<b>\$39,750.00</b>	<b>\$40,000.00</b>	<b>0.6%</b>
1 - Insurance - based on FY2023 actuals 2 - Custodial Services - based on FY2023 actuals 3 - Telephone - based on FY2023 actuals 4 - Audit - increases every year					

**SAMUELS PUBLIC LIBRARY  
OPERATION BUDGET FOR FY2024**

<b>Library Technology Maintenance Costs</b>					
	Budget FY2021	Budget FY2022	Budget FY2023	<b>Budget FY2024</b>	Percent Change
Staff Computers	\$5,000.00	\$5,000.00	\$5,000.00	<b>\$5,000.00</b>	0.0%
Public Computers	\$7,500.00	\$7,500.00	\$7,500.00	<b>\$7,500.00</b>	0.0%
Computer Lab	\$2,500.00	\$2,500.00	\$2,500.00	<b>\$2,500.00</b>	0.0%
RFID (collection security/self check out)	\$13,500.00	\$13,750.00	\$13,750.00	<b>\$13,750.00</b>	0.0%
SAMS (public internet control/schedule software)	\$3,700.00	\$3,000.00	\$3,000.00	<b>\$3,000.00</b>	0.0%
Sensource Digital People Counter	\$300.00	\$340.00	\$340.00	<b>\$340.00</b>	0.0%
Web Calendar	\$2,000.00	\$2,000.00	\$2,000.00	<b>\$2,000.00</b>	0.0%
Reading Program Software	\$1,500.00	\$1,500.00	\$1,500.00	<b>\$1,500.00</b>	0.0%
Capira Mobile (new mobile app for accessing the library)	\$0.00	\$1,800.00	\$1,800.00	<b>\$1,800.00</b>	0.0%
Talking Tech (1) (patron notification service)	\$2,800.00	\$2,800.00	\$2,800.00	<b>\$2,900.00</b>	3.6%
T-Mobile Hot Spots		\$0.00	\$5,280.00	<b>\$5,280.00</b>	0.0%
Firewall Contract	\$4,000.00	\$5,000.00	\$6,000.00	<b>\$6,000.00</b>	0.0%
Server Partitioned Back-Up (2)				<b>\$2,800.00</b>	
Cloud Storage (3)				<b>\$2,500.00</b>	
<b>Total Lib Tech</b>	<b>\$42,800.00</b>	<b>\$45,190.00</b>	<b>\$51,470.00</b>	<b>\$56,870.00</b>	<b>10.5%</b>
<p>1 - Scheduled Increase - received notice                  2 - Server Partitioned Back-up - onsite (new - unbudgeted last year)                  3 - Cloud Storage - full systems back-up using Windows Azure - done nightly (new - unbudgeted last year)</p>					
<b>Automated Systems</b>					
	Budget FY2021	Budget FY2022	Budget FY2023	<b>Budget FY2024</b>	Percent Change
Library Automation Maintenance Fees (1)	\$11,500.00	\$11,250.00	\$11,250.00	<b>\$22,500.00</b>	100.0%
<b>Total Automated</b>	<b>\$11,500.00</b>	<b>\$11,250.00</b>	<b>\$11,250.00</b>	<b>\$22,500.00</b>	<b>100.0%</b>
<p>1 - New ILS maintenance fees per contract</p>					



**Development Committee Meeting Minutes  
October 19, 2022**

The Development Committee met on August 17, 2022 at Samuels Library. In attendance were Mack Hobgood, Lisa Cobb, Melody Hotek, Madeline Hickman, Eileen Grady, Melanie Mullinax and Michelle Ross.

**Lisa Cobb called the meeting to order.**

**The committee accepted the August 17, 2022 meeting minutes.**

**Fundraising Tracking Report-** Melanie Mullinax provided the committee with the tracking report dated October 17, 2022 showing \$14,629 raised in Fiscal Year 2023, 15 percent of the \$100,000 goal. She noted that FOSL contributed \$2,540 to support the Kathy Jacob's Memorial, Appalachian Podcast, and Hometown Halloween and we received several individual donations, both restricted and unrestricted. This is a slow fundraising time of year.

**Grant Tracking Report** – Melanie presented the grant tracking report indicating that we received a \$2000 Community Foundation Cochran Family Fund Grant to support Winter Reading, a \$5000 Loyola Foundation grant to support collection development, and approval on the \$1000 local Rappahannock Electric grant to support the Holiday Writing Contest, although those funds are not in yet. Several outstanding grant asks include Target for Adult Winter Reading, Elks for several large projects, Valley Health for medical/health/wellness collection development. Melanie also reported that Carnival Cruise Foundation is pausing cruise giveaways at this time, so that is not an option for A Taste For Books silent auction item. Michelle Ross has also reached out to the Warren County Rotary with some funding opportunities for 2023.

**Major Donor Event** - Melanie presented a final report of the 2022 Major Donor event reporting the event was successful with 50 guests, a 20 percent increase over last year, and the presentation of the first Dr. Bernard Samuels Legacy Award. The event goes a long way in making donors feel good about their support of the library and connecting with their peers. Mack Hobgood indicated that event provided some great insight on donors who were able and ready to do more for the library, both with current projects and possibly planned giving prospects. A full report is attached.

**Planned Giving** – Melanie reported that a follow-up Donor Event thank segmented into appropriate audiences was mailed out to 61 individuals during National Estate Planning Awareness Week October 17 -23. The planned Giving brochure was included. She also reported that she had a conversation with a planned giving donor who would be making a commitment soon. Lisa Cobb led a continuing discussion about the planned giving video being coordinated with local attorneys. She will take feedback and continue to work on the project for next year's National Estate Planning Awareness Week.

**Annual Appeal Plan-** Melanie indicated the annual appeal mailing is in the works and will once again resemble a Holiday Card full of thanks and impact with a perforated giving form, QR code



and web address for easy giving. The appeal will be mailed to approximately 1000 current/former donors. The campaign will also be featured on the website, social media pages and in-house library promotion throughout the month of December. The goal this year is \$21,000. As in year's past, #GivingTuesday (November 29) will be a low-key social media campaign to encourage others to raise funds for the Library. It will tie into to the annual campaign.

Mailing for the annual campaign will take place Monday, November 21. Volunteers are needed.

**FOSL Update** – Melanie relayed that FOSL's annual book sale was a huge success, bringing in a record \$5000+ and also gaining 20 new memberships.

**Other-** Melanie stated that a **Day of Giving Matching Sponsor** ask had been created and that Michelle has started to hand out the sponsor ask at various chamber meetings and partner meetings. The committee offered other corporate suggestions for the \$3500 match. Mack will be in touch with Melanie at the beginning of November to set up a meeting with one his contacts. **A Taste For Books** first planning meeting is scheduled for early November. Committee members offered ideas on sponsors and silent auction ideas. More to come. Michelle reported the **Amphitheater Project** continues to move forward but still awaiting some details before the bid package is put out.

**The development committee rescheduled their next meeting for Wednesday, December 14, 2022 from 5:00 – 6:00.**

**Meeting adjourned at 6:10 p.m.**



**Platinum Anniversary Committee Donor Appreciation Event Wrap-Up Report**  
 Event held Friday September 9, 2022 5:30 p.m.

Committee members: Lisa Cobb, Katie Carr, Melody Hotek, Eileen Grady, Michelle Ross, Melanie Mullinax, Cheryl Harrison

- Platinum Anniversary, Celebrating 70 years as Samuels Library and Dr. Bernard Samuels 1952 Legacy Gift of Ivy Lodge
- Drinks (wine, champagne, water)
- Food – hand prepared by Eileen Grady, staff and committee – Food stations spread out throughout library
- Michelle gave short presentation thanking donors and listing accomplishments of Samuels Library due to donor support
- Very First Dr. Bernard Samuels Legacy Award presented to Fred and Christine Andrea for their substantial support
- Book flowers with lit balloons and 70<sup>th</sup> anniversary novelties
- Large 4 ft X 6 ft photos of Ivy Lodge and Villa Avenue locations
- Live music by Lori Hotek
- Expenses approximately \$2,500.00
  - Food, drinks, flowers, decorations, large photos, invitation printing, stamps
- 111 invitations sent out to donors who have given more than \$1000, Board members, corporate sponsors, Board of Supervisors, etc.
- 50 guests attended (22 percent increase over previous year)
- Received several nice notes from those who could not attend
- Donor Boards updated before event
- Follow-up letter sent in October to selected attendees and invitees incorporating National Estate Planning Awareness Month and reminding of Samuels Society opportunities
- Very successful, resulted in people feeling really good about their support of the library, understanding more about what their donations support, meeting and talking with other library supporters in community, and hopefully reactivation of donors within the next couple of months
- Donations **were not** solicited at this event. We did receive a \$500 donation to pay for the enlarged photos. We do expect the proud feeling generated by this event will result in more support through donations to our annual campaign at the end of the calendar year and have several follow-ups of donors who attended that may be ready to give larger gifts.
- Brandi Shutts (professional photographer) volunteered to take photos at next year's event



## Grant Tracking Report FY 2023

Grantmaker Name	Funding Area	Project Name	Submitted Date	Amount Requested	Org Website	Contact Name	Contact Number	Contact Email	Grant Outcome	Notes
Community Foundation of Northern Shenandoah Valley (2022 CFNSV Spring Grants application (Cochran; Rees; Boxley-Fox; Chain of Checks)		Winter Reading Club 2023	4/29/22	\$3,000.00	<a href="https://www.grantinterface.com/Request/Submission/Application?request=7971661">https://www.grantinterface.com/Request/Submission/Application?request=7971661</a>	Cathy Weiss P.O. Box 2391 Winchester, VA 22604	540-869-6776	cathy@cfnsv.org	Received \$2000	Follow up report required and due by 5:00 p.m. Monday, May 15, 2023
Rotary Front Royal	Community Grant -	StoryWalk	unsolicited	\$315.00					Received \$315	to support Storywalk
Rappahannock Electric Local Grant		Holiday Writing Contest	8/11/22	\$1,000.00		Jim Hinson, Lindsey Edwards			Received \$1000	Local Rapp Electric Office
Elks	Children's Summer Reading Program	Children's Summer Reading Program & New Circulation Desk	9/1/22	\$9000 & \$30,000						Eileene's Contact
Target (Local)		Adult Winter Reading Club	9/29/22	\$1,500 gift cards and cash		Dainelle Marchessault				
Valley Health	Medical, health and wellness Collection		10/6/22	\$2,000.00	<a href="https://www.valleyhealthlink.com/about-us/our-community-commitment/community-sponsorship-program/">https://www.valleyhealthlink.com/about-us/our-community-commitment/community-sponsorship-program/</a>					
Loyola Foundation			10/1/22	\$5,000.00		Kelly Carr			Received \$5000	Money to be used to purchase Adult non-fiction, Children's Hard back, and foreign language collection - last received grant from Loyola was 2015
Carnival Cruise Foundation	Crusie Tickets - In Kind	A Taste For Books 2023			<a href="http://www.GrantRequest.com/SID_2100?SA=AM">www.GrantRequest.com/SID_2100?SA=AM</a>		<a href="mailto:foundation@carnival.com">foundation@carnival.com</a>	(305) 406-5777	No Longer donating cruises	Apply 6 months in advance before 10/23/22 - No longer donating crusies
Dollar General	Adult Literacy Adult Basic Education GED or HS equivalency preparation English Language Acquisition	Adult Literacy Grant			<a href="http://www.cybergrants.com/dollar_general">http://www.cybergrants.com/dollar_general</a>					Application available January 2023 - Will submit ESL pens, World Languages collection
Dollar General	Family Literacy support whole family in literacy Adult Education Instruction Children's Education Parent and Child Together Time (PACT)	Family Literacy Grant			<a href="http://www.cybergrants.com/dollar_general">http://www.cybergrants.com/dollar_general</a>					Application available January 2023 - Will submit reading program support?

% of Year Complete: 33%

11/2/2022

### Fundraising Tracking Report FY 23

Category	Goal	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	TOTAL	Percent Received Against Goal
Annual Appeal/Gifts	\$ 21,000.00	\$ 250.00			\$ 300.00									\$ 550.00	3%
Taste for Books	\$ 22,000.00													\$ -	0%
FOSL	\$ 15,000.00	\$ 1,250.00		\$ 2,540.00										\$ 3,790.00	25%
Foundations/Grants	\$ 20,000.00		\$ 3,349.68		\$ 13,491.45									\$ 16,841.13	84%
Day of Giving	\$ 7,000.00													\$ -	0%
Other Unrestricted	\$ 5,000.00		\$ 40.00	\$ 950.00	\$ 1,000.00									\$ 1,990.00	40%
Special Projects/Other Restrict	\$ 10,000.00	\$ 500.00		\$ 250.00	\$ 150.00									\$ 900.00	9%
Estate Gifts	\$ -													\$ -	
<b>TOTAL</b>	<b>\$ 100,000.00</b>	<b>\$ 2,000.00</b>	<b>\$ 3,389.68</b>	<b>\$ 3,740.00</b>	<b>\$ 14,941.45</b>	<b>\$ -</b>	<b>\$0.00</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 24,071.13</b>	<b>24%</b>

NOTES: (1) Expenses reflected in budget  
 (2) Actual funds received excludes pledges

Samuels Public Library  
Committee on Trustees Meeting  
October 24, 2022

Present: Shane Goodwin, Joan Richardson, Madeline Hickman, Mack Hobgood, Michelle Ross, Celeste Brooks.

We have three open seats on the board, one of which could be filled immediately due to the resignation of Barbara Way in July, as her term was not complete. The committee discussed the needs of the board. It was agreed that with Kim Emerson on her final term, we need to seek a lawyer. We also need to be conscious of keeping a representative of the home school community on the board. Gen Hobgood noted that most committees were full and working well, but the by-laws committee needs more members.

Multiple names were suggested during the meeting. Gen Hobgood will follow up with the lawyer suggested during the meeting, to gauge interest.

Expanding diversity on the board is a clear need. Mr. Goodwin and Ms. Brooks said offered to speak to some potential candidates.

Gen Hobgood asked that we run the board self-assessment in spring and then present at board retreat.

**Samuels Public Library**  
**Strategic Planning Committee**  
**Personal Meeting Notes by Jessica Priest-Cahill**  
**Tuesday, October 11, 2022, 4:30 p.m.**

In Attendance: Joan Richardson, committee chair; Mack Hobgood, SPL Board President; Michelle Leasure; Jessica Priest-Cahill, FOSL representative; Michelle Ross, SPL Executive Director

Richardson established the Committee long term goals as (1) update the current 2019-2023 strategic plan for Samuels Public Library (SPL) Board of Directors for review prior to and approval at the May 2023 meeting AND (2) develop the 2025-2030 SPL Strategic Plan for presentation to the Board for review and approval by May 2024.

Hobgood commended the Library for a well-written plan and their regularly review and utilization of the strategic plan as they make decisions at the board and operational levels. In his experience it helps to start with the end in mind, then think, "How do we get there?" He noted that the Library's mission statement and the strategic plan's format are good. Three elements are typically included in the introduction to the strategic plan: mission statement, vision statement, and values statement. He suggested that the committee consider adding a vision statement and values statement to the strategic plan. Richardson stated that the Library previously had a Vision statement, but it was excluded because it seemed redundant to the current mission statement. Ross and Priest-Cahill agreed that they thought this was the case and that the vision statement was currently included as part of the extended introduction to the strategic plan. There was some discussion regarding the need for a vision statement. Jessica pointed out that the mission statement is a definition of "what we do," while a vision statement is "what we want to be." Hobgood and Leasure agreed to work on a draft vision statement.

Ross revealed that a lack of an Equality, Inclusion, and Diversity statement or policy has recently hindered eligibility for certain grants. It was agreed that this could be addressed by including this language, along with "freedom of access to information" in a Value Statement. Ross will work on drafting the Value Statement. Priest-Cahill noted that it would be beneficial to include the new Vision and Values Statements in the May 2023 plan update.

Hobgood noted that a good strategic plan includes 8-10 goals. Priest-Cahill questioned Ross regarding the appropriateness/usefulness of the list of goals as presented in the current strategic plan. Ross suggested the committee seek input from Library management staff regarding the current plan along with any recommended changes to the new plan. It was agreed that input from the staff was important. Hobgood and Richardson noted the need for SPL Board buy-in. At the next Board meeting in November, Hobgood will request that the standing Board committees review and give input regarding the strategic plan at minimum to include existing sections relating to their committee's functions.

Priest-Cahill noted a need for a schedule of tasks as the committee proceeds in the development of the 2024-2029 Strategic Plan. It was agreed that the focus of the December 2022 meeting will be to update the current 2019-2024 plan to include the new Vision Statement and new Values Statement and to begin the review of the current goals and objectives. At the February 2023 meeting the timeline of milestones for the development of the 2025-2030 strategic plan will be established. Ross will enquire about having a representative from the Library of Virginia who specializes in strategic planning attend the April 2023 meeting/ Board retreat to review the current plan and to offer recommendations for the

development of the 2025-2030 Strategic Plan, which should be reviewed and approved by the May 2024 SPL Board Meeting.

There was discussion regarding capital improvements and waiving late fees. It was agreed that these and other current topics could be addressed within the current plan's structure (capital improvements within "Facilities" and waiving fees/eliminating barriers to access within "Access"). To demonstrate broader staff and board acceptance and buy-in Hobgood suggested that the 2025-2030 Strategic Plan should include a "signature page" that would bear the Director and President's signatures.

Next meeting: Early December, the exact date TBD