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**Benbrook Library District**

*Financial Statements*

Year Ended September 30, 2025  
With Independent Auditor's Report

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**Benbrook Library District  
Financial Statements  
Year Ended September 30, 2025**

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## Report of Independent Auditor

To the Board of Trustees  
Benbrook Library District  
Benbrook, Texas

### Opinion

I have audited the financial statements of the governmental activities and major funds of the Benbrook Library District (the District), as of and for the year ended September 30, 2025, and related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In my opinion, the accompanying financial statements present fairly, in all material respects, the respective financial position of the governmental activities, major funds, and the aggregate remaining fund information of Benbrook Library District, as of September 30, 2025, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

### Basis for Opinions

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

### Responsibilities of Management for the Financial Statements

District's 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; this includes 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 District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

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

My 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 my opinions. 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, I:

- 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 District'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 my judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

I am 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 I identified during the audit.

#### **Required Supplementary Information**

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and the budgetary comparison information be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. I have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to my inquiries, the basic financial statements, and other knowledge I obtained during my audit of the basic financial statements. I do not express an opinion or provide any assurance on the information because the limited procedures do not provide me with sufficient evidence to express an opinion or provide any assurance.

*Swaim Accounting Services, Inc.*

Aurora, Texas

February 03, 2026

# **Benbrook Library District**

## **Management's Discussion and Analysis - Unaudited**

### **For the Year Ended September 30, 2025**

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In this section of the Annual Financial and Compliance Report, we, the managers of Benbrook Library District, discuss and analyze the District's financial performance for the fiscal year ending September 30, 2025. Please read it in conjunction with the independent auditor's report, and the District's Basic Financial Statements.

#### **FINANCIAL HIGHLIGHTS**

- The District's total net position was \$4,574,576 at September 30, 2025.
- During the year, the District's revenues were \$2,368,930 generated in sales taxes and other revenues.
- The District had \$2,561,359 in expenditures during the year.
- The general fund reported a fund balance this year of \$2,131,801.

#### **USING THIS ANNUAL REPORT**

This annual report consists of a series of financial statements. The government-wide financial statements include the Statement of Net Position and the Statement of Activities. These provide information about the activities of the District as a whole and present a long-term view of the District's property and debt obligations and other financial matters. They reflect the flow of total economic resources in a manner similar to the financial reports of a business enterprise.

Fund financial statements report the District's operations in more detail than the government-wide statements by providing information about the District's most significant funds. For governmental activities, these statements tell how services were financed in the short-term as well as what resources remain for future spending.

The notes to the financial statements provide narrative explanations or additional data needed for full disclosure in the government-wide statements or the fund financial statements.

#### **Reporting the District as a Whole - Government-wide Financial Statements**

##### ***The Statement of Net Position and the Statement of Activities:***

The analysis of the District's overall financial condition and operation's primary purpose is to show whether the District is better off or worse off as a result of the year's activities. The Statement of Net Position includes all the District's assets and liabilities at the end of the year while the Statement of Activities includes all the revenues and expenses generated by the District's operations during the year. These apply the accrual basis of accounting which is the basis used by private sector companies.

All of the current year's revenues and expenses are taken into account regardless of when cash is received or paid. All the District's assets are reported whether they serve the current year or future years. Liabilities are considered regardless of whether they must be paid in the current or future years. These two statements report the District's net position and changes in them. The District's net position (the difference between assets and liabilities) provides one measure of the District's financial health or financial position.

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**Benbrook Library District**  
**Management’s Discussion and Analysis – Unaudited (*Continued*)**  
**For the Year Ended September 30, 2025**

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Over time, increases or decreases in the District’s net position is one indicator of whether its financial health is improving or deteriorating. To fully assess the overall health of the District, however, you should consider nonfinancial factors as well, such as the changes in sales tax collections, and the condition of the District’s facilities.

In the Statement of Net Position and Statement of Activities, we report the District’s governmental activities as follows:

Governmental activities – Most of the District’s basic services are reported here, including library services and general administration. Sales tax and other grants finance most of these activities.

**Reporting the District's Most Significant Funds**

***Fund Financial Statements***

The fund financial statements provide detailed information about the most significant fund – not the District as a whole. The District’s basic services are reported in governmental funds. These use modified accrual accounting (a method that measures the receipt and disbursement of cash and all other financial assets that can be readily converted to cash) and report balances that are available for future spending. The governmental fund statements provide a detailed short-term view of the District’s general operations and the basic services it provides. We describe the differences between governmental activities (reported in the Statement of Net Position and the Statement of Activities) and governmental funds in reconciliation schedules following each of the fund statements.

**GOVERNMENT-WIDE FINANCIAL ANALYSIS**

Our analysis focuses on the net position (Table I) and the changes in net position (Table II) of the District’s governmental activities. Net position of the District’s governmental activities was \$4,574,576 at September 30, 2025. Unrestricted net position – the part of net position that can be used to finance day- to-day operations without constraints established by debt covenants, enabling legislation, or other legal requirements – was \$1,698,816 at September 30, 2025.

**Table I**  
**Benbrook Library District**  
**Net Position**

	Governmental Activities 2025	2024	Percentage Change
Current and Other Assets	\$ 2,196,579	\$ 2,201,681	(0)
Capital and Non-Current Assets	2,498,007	2,631,372	(5)
Total Assets	<u>4,694,586</u>	<u>4,833,053</u>	(3)
Current Liabilities	120,010	130,022	(8)
Long Term Liabilities	-	-	
Total Liabilities	<u>120,010</u>	<u>130,022</u>	(8)
Net Position			
Net Investment in Capital Assets	2,498,007	2,631,372	(5)
Restricted	377,753	446,848	(15)
Unrestricted	1,698,816	1,624,811	5
Total Net Position	<u>\$ 4,574,576</u>	<u>\$ 4,703,031</u>	(3)

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**Benbrook Library District**  
**Management's Discussion and Analysis – Unaudited (Continued)**  
**For the Year Ended September 30, 2025**

**Table II**  
**Benbrook Library District**  
**Changes in Net Position**

	2025	2024	Percentage Change
<b>REVENUES</b>			
General revenue - sales tax	\$ 2,208,948	\$ 2,106,276	5
Charges for service - courier	45,074	44,745	1
General revenue - grant revenue	6,512	45,030	(86)
General revenue - campaign contributions	236	2,943	(92)
General revenue - miscellaneous	14,990	834	1697
General revenue - investment earnings	78,303	100,058	(22)
General revenue - other - donations	14,867	82,014	(82)
Total Revenue	<u>2,368,930</u>	<u>2,381,900</u>	(1)
<b>EXPENSES</b>			
Payroll and related	1,609,212	1,473,009	9
Cleaning supplies	6,459	1,549	317
Equipment accessories	246	666	(63)
Office supplies	21,358	24,903	(14)
Postage	1,992	2,199	(9)
Processing supplies	2,458	8,678	(72)
Programs supplies	29,263	39,614	(26)
Automation Cost - By Water	3,815	4,724	(19)
Courier	2,251	2,270	(1)
Cleaning service	29,456	26,218	12
Election cost	697	18,073	(96)
Equipment leasing	13,051	11,419	14
Lawn services	9,894	9,989	(1)
Liability and fire insurance	22,724	18,543	23
Memberships	7,432	9,582	(22)
Online services	80,527	72,789	11
Accounting fees	20,600	22,100	(7)
Legal fees	18,070	12,204	48
Payroll processing fees	12,349	10,867	14
Professional fees	14,337	-	100
IT consulting and contracting	38,490	41,160	(6)
Consulting services	22,190	38,568	(42)
Tax Recovery	17,080	68,921	(75)
Program presenter services	29,938	25,660	17
Publicity & Public Relations	800	-	100
Reimburse board members	5,900	6,000	(2)
Building repair and maintenance	96,333	37,526	157
Equipment maintenance and repair	1,294	1,688	(23)
Storage rental	-	960	(100)
Meals	12,824	16,250	(21)
Mileage reimbursement	7,614	6,694	14
Travel	37,985	43,505	(13)

**Benbrook Library District**  
**Management’s Discussion and Analysis – Unaudited (*Continued*)**  
**For the Year Ended September 30, 2025**

**Table II**  
**Benbrook Library District**  
**Changes in Net Position - Continued**

	2025	2024	Percentage Change
Dumpster and waste	2,349	2,260	4
Gas and electric	19,367	18,380	5
Telephone	6,622	14,246	(54)
Water	3,816	3,450	11
Other	100	513	(81)
Capital Campaign	2	165	(99)
Depreciation	137,093	123,765	11
Removed from circulation/unreturned books	65,368	190,629	(66)
Audio/visual equipment	5,070	5,574	(9)
eBooks	84,965	79,710	7
Building and landscaping	2,355	18,022	(87)
Building Renovation	-	20,754	(100)
Equipment	35,640	20,843	71
Marketing	11,232	7,842	43
Library of things	1,559	308	406
Periodicals	1,141	4,206	(73)
Shelving and furniture	8,041	22,157	(64)
Vehicles	-	4,830	(100)
Total Expense	<u>2,561,359</u>	<u>2,593,982</u>	(1)
Increase in Net Position	(192,429)	(212,082)	(9)
Beginning Net Position	4,703,031	4,915,113	(4)
Prior period adjustment	63,974	-	100
Ending Net Position	<u>\$ 4,574,576</u>	<u>\$ 4,703,031</u>	(3)

The District’s total revenues were \$2,368,930 for the fiscal year ending September 30, 2025. The total cost of all programs and services was \$2,561,359 for the year. The revenues received were used to help 101,860 visitors to the library this year, provide computer sessions, and to add items to the library’s catalog.

**THE DISTRICT’S FUNDS**

As the District completed the year, its governmental funds reported a combined balance of \$2,131,801. There is a balance of \$377,753 assigned for future construction. The remaining difference of \$1,754,048 is unassigned.

Over the course of the year, the Board of Trustees amended the District’s budget. These amendments were increases in appropriations to prevent budget overruns.

**Benbrook Library District**  
**Management’s Discussion and Analysis – Unaudited (Continued)**  
**For the Year Ended September 30, 2025**

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**CAPITAL ASSET**

At the end of the fiscal year 2025, the District had invested \$2,498,007 in a range of capital assets, including buildings, equipment, and library books. (See Table III).

**Table III**  
**Benbrook Library District**  
**Capital Assets**

	2025	2024	Percentage Change
Land	\$ 172,337	\$ 172,337	0
Buildings	2,416,836	2,395,720	1
Equipment	541,450	541,450	0
Library Books	744,734	762,122	(2)
Vehicles	52,868	52,868	0
Construction In Progress	57,470	57,470	0
Total at historical cost	<u>3,985,695</u>	<u>3,981,967</u>	0
Less accumulated depreciation	<u>(1,487,688)</u>	<u>(1,350,595)</u>	10
Net capital assets	<u>\$ 2,498,007</u>	<u>\$ 2,631,372</u>	(5)

**ECONOMIC FACTORS AND NEXT YEAR'S BUDGET**

The District’s elected and appointed officials considered many factors when setting the fiscal year 2026 budget. The most significant factors are the District’s economy and population growth. Based upon these factors we budgeted an estimated \$2,545,000.

**CONTACTING THE DISTRICT’S FINANCIAL MANAGEMENT**

This financial report is designed to provide our citizens, taxpayers, customers, investors, and creditors with a general overview of the District’s finances and to show the District’s accountability for the money it receives. If you have any questions about this report or need additional financial information contact the District’s business office, at Benbrook Library District, 1065 Mercedes St., Benbrook, TX 76126.

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**BASIC FINANCIAL STATEMENTS**

**Benbrook Library District**  
**Statement of Net Position**  
**September 30, 2025**

	<u>Primary Government</u> <u>Governmental</u> <u>Activities</u>
<b>ASSETS</b>	
Cash and cash equivalents	\$ 1,876,617
Prepaid expense	19,024
Due from other governments	300,938
Capital Assets:	
Land	172,337
Buildings and grounds, net	1,398,262
Furniture and equipment, net	104,938
Library books	744,734
Vehicles, net	20,266
Construction In Progress	57,470
Total capital assets, net \$1,487,688 in accumulated depreciation	<u>2,498,007</u>
<b>TOTAL ASSETS</b>	<u>4,694,586</u>
<b>LIABILITIES</b>	
Current liabilities	64,778
Accrued vacation	<u>55,232</u>
<b>TOTAL LIABILITIES</b>	<u>120,010</u>
<b>NET POSITION</b>	
Net investment in capital assets	2,498,007
Restricted	377,753
Unrestricted	<u>1,698,816</u>
<b>TOTAL NET POSITION</b>	<u>\$ 4,574,576</u>

*See accompanying notes to financial statements.*

**Benbrook Library District**  
**Statements of Activities and Changes in Net Position**  
**Year Ended September 30, 2025**

	<u>Expenses</u>	<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Governmental Activities Net (Expense) Revenue and Changes in Net Position</u>
<b>Governmental Activities</b>				
Personnel:				
Payroll and related	\$ 1,609,212	\$ -	\$ -	\$ (1,609,212)
Supplies:				
Cleaning supplies	6,459	-	-	(6,459)
Equipment accessories	246	-	-	(246)
Office supplies	21,358	-	-	(21,358)
Postage	1,992	-	-	(1,992)
Processing supplies	2,458	-	-	(2,458)
Programs supplies	29,263	-	-	(29,263)
Contractual:				
Automation Cost - ByWater	3,815	-	-	(3,815)
Courier	2,251	45,074	-	42,823
Cleaning service	29,456	-	-	(29,456)
Election cost	697	-	-	(697)
Equipment leasing	13,051	-	-	(13,051)
Lawn services	9,894	-	-	(9,894)
Liability and fire insurance	22,724	-	-	(22,724)
Memberships	7,432	-	-	(7,432)
Online services	80,527	-	-	(80,527)
Accounting fees	20,600	-	-	(20,600)
Legal fees	18,070	-	-	(18,070)
Payroll processing fees	12,349	-	-	(12,349)
Professional fees	14,337	-	-	(14,337)
IT consulting and contracting	38,490	-	-	(38,490)
Consulting services	22,190	-	-	(22,190)
Tax Recovery	17,080	-	-	(17,080)
Program presenter services	29,938	-	-	(29,938)
Publicity & Public Relations	800	-	-	(800)
Reimburse board members	5,900	-	-	(5,900)
Building repair and maintenance	96,333	-	-	(96,333)
Equipment maintenance and repair	1,294	-	-	(1,294)
Meals	12,824	-	-	(12,824)
Mileage reimbursement	7,614	-	-	(7,614)
Travel	37,985	-	-	(37,985)
Dumpster and waste	2,349	-	-	(2,349)
Gas and electric	19,367	-	-	(19,367)
Telephone	6,622	-	-	(6,622)
Water	3,816	-	-	(3,816)
Other	100	-	-	(100)

*See accompanying notes to financial statements.*

**Benbrook Library District**  
**Statements of Activities and Changes in Net Position - Continued**  
**Year Ended September 30, 2024**

	<u>Expenses</u>	<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Governmental Activities Net (Expense) Revenue and Changes in Net Position</u>
Capital Campaign Expenditures:				
Capital Campaign	2	-	-	(2)
Capital Expenditures:				
Depreciation	137,093	-	-	(137,093)
Removed from circulation/unreturned books	65,368	-	-	(65,368)
Audio/visual equipment	5,070	-	-	(5,070)
eBooks	84,965	-	-	(84,965)
Building and landscaping	2,355	-	-	(2,355)
Equipment	35,640	-	-	(35,640)
Marketing	11,232	-	-	(11,232)
Library of things	1,559	-	-	(1,559)
Periodicals	1,141	-	-	(1,141)
Shelving and furniture	8,041	-	-	(8,041)
Total Governmental Activities	<u>2,561,359</u>	<u>45,074</u>	<u>-</u>	<u>(2,516,285)</u>
<b>Business-Type Activities</b>				
None	-	-	-	-
Total Business-Type Activities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Primary Government</b>	<u>\$ 2,561,359</u>	<u>\$ 45,074</u>	<u>\$ -</u>	<u>(2,516,285)</u>
General Revenues and Special Items:				
State aid - sales tax				2,208,948
Grant revenue				6,512
Capital Campaign Contributions				236
Fines and miscellaneous				14,990
Investment revenue				78,303
Other revenue - donations				14,867
Total General Revenues and Special Items				<u>2,323,856</u>
Change in Net Position				(192,429)
Prior period adjustment (note 14)				63,974
Net Position at beginning of year				<u>4,703,031</u>
Net Position at end of year				<u>\$ 4,574,576</u>

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**GOVERNMENTAL FUND  
FINANCIAL STATEMENTS**

**Benbrook Library District**  
**Balance Sheet**  
**Governmental Funds**  
**September 30, 2025**

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	<b>General Fund</b>	<b>Total Governmental Funds</b>
<b>ASSETS</b>		
Cash and temporary investments (market)	\$ 1,876,617	\$ 1,876,617
Prepaid expense	19,024	19,024
Due from other governments	300,938	300,938
	<hr/>	<hr/>
Total assets	\$ 2,196,579	\$ 2,196,579
	<hr/> <hr/>	<hr/> <hr/>
<b>LIABILITIES AND FUND BALANCES</b>		
Liabilities:		
Current liabilities	\$ 64,778	\$ 64,778
	<hr/>	<hr/>
Total liabilities	64,778	64,778
	<hr/>	<hr/>
Fund balances:		
Assigned -future construction	377,753	377,753
Unassigned	1,754,048	1,754,048
	<hr/>	<hr/>
Total fund balance	2,131,801	2,131,801
	<hr/>	<hr/>
Total liabilities, deferred inflows and fund balances	\$ 2,196,579	\$ 2,196,579
	<hr/> <hr/>	<hr/> <hr/>

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*See accompanying notes to financial statements.*

**Benbrook Library District**  
**Reconciliation of the Governmental Fund Balance Sheet to**  
**the Statement of Net Position**  
**Year Ended September 30, 2025**

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TOTAL FUND BALANCE-GOVERNMENTAL FUNDS	<u>\$ 2,131,801</u>
<p>Amounts reported for Governmental Activities in the  Statement of Net Position are different due to the following:</p>	
<p>Capital assets used in governmental activities are not financial resources and therefore are not reported in governmental funds. At the beginning of the year, the cost of these assets was \$3,981,967 and the accumulated depreciation was \$1,350,595. The net effect of including the beginning balances for capital assets (net of depreciation) is to increase net position.</p>	2,631,372
<p>Accrued vacation (liabilities) are carried forward into the next fiscal year and are not due and payable until employees take vacation; therefore, they are not reported in the funds.</p>	(55,232)
<p>Current year capital outlays of \$69,096 are expenditures in the fund financial statements, but they should be shown as increases in capital assets in the government-wide financial statements. The net effect of removing the 2025 capital outlays is to increase net position.</p>	69,096
<p>The 2025 depreciation expense increases accumulated depreciation. The net effect of the current year's depreciation is to decrease net position.</p>	(137,093)
<p>Removed from circulation and unreturned library books not reflected in fund financial statements.</p>	<u>(65,368)</u>
NET POSITION OF GOVERNMENTAL ACTIVITIES	<u><u>\$ 4,574,576</u></u>

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*See accompanying notes to financial statements.*

**Benbrook Library District**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Governmental Funds**  
**Year Ended September 30, 2025**

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	<b>General Fund</b>	<b>Total Governmental Funds</b>
<b>REVENUES</b>		
State aid - sales tax	\$ 2,208,948	\$ 2,208,948
Charges for service	45,074	45,074
Grant revenue	6,512	6,512
Capital Campaign Contributions	236	236
Fines and miscellaneous	14,990	14,990
Investment revenue	78,303	78,303
Other revenue - donations	14,867	14,867
Total revenues	<u>2,368,930</u>	<u>2,368,930</u>
<b>EXPENDITURES</b>		
Personnel:		
Payroll and related	1,590,304	1,590,304
Supplies:		
Cleaning supplies	6,459	6,459
Equipment accessories	246	246
Office supplies	21,358	21,358
Postage	1,992	1,992
Processing supplies	2,458	2,458
Programs supplies	29,263	29,263
Contractual:		
Automation Cost - ByWater	3,815	3,815
Courier	2,251	2,251
Cleaning service	29,456	29,456
Election cost	697	697
Equipment leasing	13,051	13,051
Lawn services	9,894	9,894
Liability and fire insurance	22,724	22,724
Memberships	7,432	7,432
Online services	80,527	80,527
Accounting fees	20,600	20,600
Legal fees	18,070	18,070
Payroll processing fees	12,349	12,349
Professional fess	14,337	14,337
IT consulting and contracting	38,490	38,490
Consulting services	22,190	22,190
Tax Recovery	17,080	17,080
Program presenter services	29,938	29,938
Publicity & Public Relations	800	800
Reimburse board members	5,900	5,900
Building repair and maintenance	96,333	96,333
Equipment maintenance and repair	1,294	1,294

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*See accompanying notes to financial statements.*

**Benbrook Library District**  
**Statement of Revenues, Expenditures and Changes in Fund Balance - Continued**  
**Governmental Funds**  
**Year Ended September 30, 2025**

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	<b>General Fund</b>	<b>Total Governmental Funds</b>
Meals	12,824	12,824
Mileage reimbursement	7,614	7,614
Travel	37,985	37,985
Dumpster and waste	2,349	2,349
Gas and electric	19,367	19,367
Telephone	6,622	6,622
Water	3,816	3,816
Other	100	100
Capital Campaign Expenditures:		
Capital Campaign	2	2
Capital Expenditures:		
Audio/visual equipment	5,070	5,070
eBooks	84,965	84,965
Building and landscaping	7,355	7,355
Equipment	35,640	35,640
Marketing	11,232	11,232
Library of things	1,559	1,559
Periodicals	1,141	1,141
Shelving and furniture	24,157	24,157
Library books	47,980	47,980
	<u>2,409,086</u>	<u>2,409,086</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(40,156)	(40,156)
<b>OTHER FINANCING SOURCES (USES):</b>		
None	<u>-</u>	<u>-</u>
Net change in fund balances	(40,156)	(40,156)
Fund balances at beginning of year	2,107,983	2,107,983
Prior period adjustment (note 14)	<u>63,974</u>	<u>63,974</u>
Fund balances at end of year	<u>\$ 2,131,801</u>	<u>\$ 2,131,801</u>

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*See accompanying notes to financial statements.*

**Benbrook Library District**  
**Reconciliation of the Governmental Fund Statement of Revenues, Expenditures**  
**and Changes in Fund Balance to the Statement of Activities**  
**Year Ended September 30, 2025**

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NET CHANGE IN FUND BALANCE-GOVERNMENTAL FUNDS \$ (40,156)

Amounts reported for Governmental Activities in the  
Statement of Activities are different due to the following:

Current year capital outlays of \$69,096 are expenditures in the fund financial statements, but they should be shown as increases in capital assets in the government-wide financial statements. The net effect of removing the 2025 capital outlays is to increase net position. 69,096

Depreciation is not recognized as an expense in governmental funds since it does not require the use of current financial resources. The net effect of the current year's depreciation is to decrease net position. (137,093)

Some expenses reported in the statement of activities do not require the use of current financial resources and are not reported as expenditures in the governmental funds. The net effect of these expenses is to increase net position. (18,908)

Removed from circulation and unreturned library books not reflected in the fund financial statements. (65,368)

CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES \$ (192,429)

# Benbrook Library District

## Notes to the Financial Statements

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### 1. Organization

#### *Reporting Entity*

Benbrook Library District, (the District) is a political subdivision formed under Chapter 326 of Section 1, Subtitle B, Title 10, Local Government Code when the citizens of the City of Benbrook voted on January 16, 1999, to increase the city's sales and use tax by ½% to fund the District. A Board of Trustees (the "Board") was elected by the public and has fiscal accountability over all activities related to providing public library services to the citizens of the City of Benbrook. The Board as a body corporate has the exclusive power and duty to govern and oversee the management of the District.

The definition of the reporting entity is based primarily on the notion of financial accountability. A primary government is financially accountable for the organizations that make up its legal entity. It is also financially accountable for legally separate organizations if it's official appoint a voting majority of an organization's governing body and either it is able to impose its will on that organization or there is a potential for the organization to provide specific financial benefits to, or to impose specific financial burdens on, the primary government. A primary government may also be financially accountable for governmental organizations that are fiscally dependent on it.

A primary government has the ability to impose its will on an organization if it can significantly influence the programs, projects, or activities of, or the level of services performed or provided by, the organization. A financial benefit or burden relationship exists if the primary government (a) is entitled to the organization's resources; (b) is legally obligated or has otherwise assumed the obligation to finance the deficits of, or provide financial support to, the organization; or (c) is obligated in some manner for the debt of the organization. Some organizations are included as component units because of their fiscal dependency on the primary government. An organization is fiscally dependent on the primary government if it is unable to adopt its budget, levy taxes, set rates or charges, or issue bonded debt without the approval by the primary government. Accordingly, the District has no component units.

### 2. Summary of Significant Accounting Policies

The financial statements of the Benbrook Library District (the "District") have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to local government units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant accounting policies of the District are described below:

#### *Government-wide*

The government-wide financial statements (the statement of net position and the statement of activities) report information on all of the activities of the District. Governmental activities, which normally are supported by taxes and inter-governmental revenues, are reported separately from business-type activities, which rely, to a significant extent, on fees and charges for support.

# Benbrook Library District

## Notes to the Financial Statements (*Continued*)

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### 2. Summary of Significant Accounting Policies (*continued*)

#### *Government-wide (continued)*

During the year ended September 30, 2025, all of the District's activities were considered to be governmental activities. The statement of activities demonstrates the degree to which the direct expenses of a given program are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific program. Program revenues include 1) charges to customers or applicants who purchase, use or directly benefit from goods, services, or privileges provided by a given program and 2) operating, or capital grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Governmental funds are those funds through which most governmental functions typically are financed. The District has presented the following major government funds:

The General Fund – The general fund is the District's primary operating fund. All revenues and expenditures not required to be accounted for in other funds are included here. This is a budgeted fund, and any fund balances are considered available for current operations. Fund balances may be appropriated by the Board to implement its responsibilities.

#### *Basis of Accounting*

The government-wide statements are reported using the economic resources measurement focus and the accrual basis of accounting. The economic resources measurement focus means all assets and liabilities (whether current or non-current) are included on the statement of net position, and the operating statements present increases (revenues) and decreases (expenses) in net total assets. Under the accrual basis of accounting, revenues are recognized when earned. Expenses are recognized at the time the liability is incurred.

Governmental Funds are accounted for using a current financial resources measurement focus and modified accrual accounting. With this measurement focus, only current assets, current liabilities, and fund balances are included on the balance sheet. Operating statements of these funds present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets.

The modified accrual basis of accounting recognizes revenues in the accounting period in which they become both measurable and available, and it recognizes expenditures in the accounting period in which the fund liability is incurred, if measurable. The District considers all revenues available if they are collectible within 60 days after year's end.

Revenues from sales tax sources consist primarily of local sales and use taxes. These taxes are initially collected and remitted to the State and then to the District. Sales and use tax revenues are recognized under the modified accrual basis of accounting. Other revenues and operating revenues are recorded as revenue when received in cash because they generally are not measurable until actually received. Investment earnings, if any, are recorded as earned since they are both measurable and available.

# Benbrook Library District

## Notes to the Financial Statements (*Continued*)

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### 2. Summary of Significant Accounting Policies (*continued*)

#### *Basis of Accounting (continued)*

Contribution revenues from nongovernmental entities to provide cash or other assets are recognized (net of estimated uncollectable amounts) when all eligibility requirements are met, provided that the promise is verifiable and the resources are measurable and probable of collection.

Revenues received from grants are recognized as earned when the related program expenditures are incurred. Funds received but unearned are reflected as deferred revenues, and funds expended but not yet received are shown as receivables.

#### *Inventories*

The District records purchases of supplies and materials as expenditures when purchased. This method is used to avoid administrative costs that are excessive to the benefit gained because supplies tend to be purchased and used in the same reporting period.

#### *Capital Assets*

Land, buildings, library books, and equipment acquired for general purposes through the governmental funds are recorded as expenditures in the fund making the disbursement and capitalized at historical cost in the applicable governmental activities' columns in the government-wide financial statements. Capital assets are defined by the District as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated assets are recorded at their estimated fair market value on the date of acceptance. Interest costs, if any, related to the acquisition of fixed assets are not capitalized. All assets are expensed using straight line depreciation.

The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend assets' lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed. The useful lives for purposes of calculating depreciation are as follows:

Buildings and Grounds	15 - 40 years
Equipment	5 - 7 years
Library Books	Depletion

#### *Long-term Debt*

District long-term debt obligations are reported in the government-wide financial statements. Amounts recorded under government-wide financial statements represent obligations that will be met by future revenue sources that are not available as of the current balance sheet date. For the year ended September 30, 2025, the District had no long-term debt obligations.

# Benbrook Library District

## Notes to the Financial Statements (*Continued*)

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### 2. Summary of Significant Accounting Policies (*continued*)

#### *Net Position*

Net position represents the difference between assets and liabilities. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used for the acquisition, construction, or improvement of those assets, and adding back unspent proceeds. Net position is reported as restricted when there are limitations imposed on its use either through the enabling legislation adopted by the District or through external restrictions imposed by creditors, grantors, or laws or regulations of other governments. Net position for the District at September 30, 2025, was \$4,574,576.

#### *Fund Equity*

The District has adopted the provisions of GASB Statement No. 54, “Fund Balance Reporting and Governmental Fund Type Definitions.” The objective of the statement is to enhance the usefulness of fund balance information by providing clearer fund balance classifications that can be more consistently applied and by classifications that comprise a hierarchy based primarily on the extent to which a government is bound to observe constraints imposed upon the use of the resources reported in governmental funds. Fund balance classifications under GASB Statement No. 54 are Non-spendable, Restricted, Committed, Assigned, and Unassigned. These classifications reflect not only the nature of the funds but also provide clarity to the level of restriction placed upon fund balance. Fund balance can have different levels of constraints, such as external versus internal compliance requirements. Unassigned fund balance is a residual classification with the General Fund.

In accordance with GASB 54, the District classifies governmental fund balances as follows:

Non-spendable – includes fund balance amounts that cannot be spent because they are either not in spendable form, or for legal or contractual reasons, must be kept intact. This classification includes prepaid items. At September 30, 2025, the District did not have non-spendable prepaid items.

Restricted – includes fund balance amounts that are a constraint for specific purposes which are externally imposed by providers, such as creditors or amounts restricted due to constitutional provisions or enabling legislation.

Committed – includes fund balance amounts that are constrained for specific purposes that are internally imposed by the District through formal action of the highest level of decision-making authority.

Assigned – includes fund balance amounts that are self-imposed by the District to be used for a particular purpose. These funds are assigned by the Board of Trustees. At September 30, 2025, the District had \$377,753 in assigned fund balance for future construction.

# Benbrook Library District

## Notes to the Financial Statements (*Continued*)

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### 2. Summary of Significant Accounting Policies (*continued*)

#### ***Fund Equity (continued)***

Unassigned – includes residual positive fund balance within the General Fund which has been classified within the other above mentioned categories. Unassigned fund balance may also include negative balances for any governmental fund if expenditures exceed amounts restricted, committed, or assigned for those specific purposes. When multiple categories of fund balance are available for expenditure, the District will use the most restricted category first before moving down to the next category of available funds. At September 30, 2025, the District had \$1,754,048 in unassigned fund balance.

The District does not have a minimum fund balance policy.

#### ***Deferred Inflows/Outflows***

The District has adopted the provisions of GASB Statement No 63, “Reporting Deferred Outflows, Deferred Inflows, and Net Position.” The objective of the statement is the reclassification of certain deferred assets and liabilities to deferred inflows and outflows of resources. This reclassification is limited to those instances listed by the GASB. The District does not have any amounts that would require classification under this pronouncement; however, under this pronouncement, the title of the Statement of Net Assets was changed to Statement of Net Position. The District has implemented this change.

The District has adopted the provisions of GASB Statement No. 65, “Items Previously Reported as Assets and Liabilities.” This pronouncement addressed other deferred outflows and inflows of resources not previously covered under GASB No. 63. Under this pronouncement, the GASB determined that certain items previously reported as assets and liabilities should be recognized as revenues, expenses, or expenditures when incurred and should not be reported on statements of net position/balance sheets at all. The District has no instances of such items at September 30, 2025.

#### ***Federal and State Grants***

The District receives grant funds from various federal and state agencies. The grant programs are subject to audit by agents of the granting authorities, the purpose of which is to ensure compliance with conditions precedent to the granting of the funds. Any liability for reimbursement which may arise as the result of this audit is not believed to be material. During the year ended September 30, 2025, the District received \$6,512 in grant proceeds.

#### ***Risk Management***

The District is exposed to various risks of loss related to torts, theft, damage or destruction of assets, errors and omissions, injuries to employees, and natural disasters. During the year ended September 30, 2025, the District experienced no such loss.

# **Benbrook Library District**

## **Notes to the Financial Statements (Continued)**

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### **2. Summary of Significant Accounting Policies (continued)**

#### ***Use of Estimates***

The preparation of financial statements in conformity with generally accepted accounting principles 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.

#### ***Subsequent Events***

In preparing the accompanying financial statements, management of the District has evaluated all subsequent events and transactions for potential recognition or disclosure through February 03, 2026, the date the accompanying financial statements were available for issuance. The District is not aware of any material subsequent events.

#### ***Leases***

The District has adopted the provisions of GASB Statement No. 87, Leases (GASB 87). The objective of this Statement is to better meet the information needs of financial statement users by improving accounting and financial reporting for leases by governments. This Statement increases the usefulness of governments' financial statements by requiring recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on the payment provisions of the contract. It establishes a single model for lease accounting based on the foundational principle that leases are financings of the right to use an underlying asset. Under this Statement, a lessee is required to recognize a lease liability and an intangible right-to-use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources, thereby enhancing the relevance and consistency of information about governments' leasing activities. For the fiscal year ended September 30, 2025, the District had no such leases.

### **3. Budgetary Legal Compliance**

For FY 2025, the General Fund was over-expended in personal expense by \$177.

The total General Fund budget was under-expended by \$5,331 or 0.22% of the final budget. The General fund received \$(40,451) less in revenue than the final budgeted amount. The net effect is an unfavorable \$(45,782), primarily due to a \$(41,052) decrease in revenue as a result of the audit adjustment for sales and use tax revenue receivable at September 30, 2025. All expenditures were approved by the Board.

### **4. Cash and Cash Equivalents**

At September 30, 2025, the carrying value of the District's deposit was \$455,021, excluding \$1,421,596 of investment considered as cash equivalents, and the bank balance was \$515,051. The District's cash deposits at September 30, 2025, and during the year then ended, were entirely covered by FDIC insurance and pledged collateral held by the District's agent bank in the District's name.

# Benbrook Library District

## Notes to the Financial Statements (Continued)

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### 4. Cash and Cash Equivalents (Continued)

Cash-in-bank	\$ 455,021
Investments considered as cash equivalents	<u>1,421,596</u>
Total cash and cash equivalents	<u>\$ 1,876,617</u>

Interest-rate risk is the risk that changes in market interest rates will adversely affect the fair value of an investment. Generally, the longer the maturity of an investment, the greater the sensitivity of its fair value to changes in market interest rates. One of the ways that the District manages its exposure to interest rate risk is by investing mainly in money market accounts, which can be moved at any time. The District monitors the interest rate risk inherent in its portfolio by measuring the weighted average maturity of its portfolio. The District has no specific limitations with respect to this metric.

At September 30, 2025, the District did not invest in any securities that are highly sensitive to interest rate fluctuations.

Generally, credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. The District's deposits at September 30, 2025, were in unrated accounts at FDIC insured financial institutions.

The investment policy of the District contains no limitations on the amount that can be invested in any one issuer. As of September 30, 2025, the District had all balances deposited with one financial institutions.

Custodial credit risk for deposits is the risk that in the event of the failure of a depository financial institution a government will not be able to recover its deposits or will not be able to recover collateral securities that are in the possession of an outside party. The Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to a transaction, a government will not be able to recover the value of its investments or collateral securities that are in the possession of another party.

The Public Funds Investment Act and the District's investment policy do not contain legal or policy requirements that would limit the exposure to custodial credit risk for deposits or investments. At September 30, 2025, the District's entire bank deposits were secured by FDIC coverage and pledged collateral held by the District's agent bank in the District's name. The District investments are with the Texas Local Government Investment Pool ("TexPool") and are not exposed to custodial credit risk for its investments.

**Benbrook Library District**  
**Notes to the Financial Statements (Continued)**

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**4. Cash and Cash Equivalents (Continued)**

The District's investments at September 30, 2025, are shown below:

Investment Type	Carrying Amount	Fair Value
TexPool	\$ 1,421,596	\$ 1,421,596

**5. Disaggregation of Receivables and Payables**

Receivables at September 30, 2025, were as follows:

	Other Governments	Other	Total Receivables
Governmental Activities:			
General Fund	\$ 300,938	\$ -	\$ 300,938
Total	\$ 300,938	\$ -	\$ 300,938

Payables at September 30, 2025, were \$64,778 in vendor payables and payroll liabilities.

**6. Due from Other Governments**

The District's primary source of revenue is from local sales and use taxes. These taxes are initially collected and remitted to the State and then to the District. Amounts due from the Texas Comptroller of Accounts are revenues collected but not remitted to the District until after September 30, 2025.

**Benbrook Library District**  
**Notes to the Financial Statements (Continued)**

**7. Capital Assets**

Capital asset activity for the year ended September 30, 2025, was as follows:

	Beginning Balance	Additions	Dispositions	Ending Balance
Capital assets, not depreciated				
Land	\$ 172,337	\$ -	\$ -	\$ 172,337
Construction In Progress	57,470	-	-	57,470
Total capital assets, not depreciated	<u>229,807</u>	<u>-</u>	<u>-</u>	<u>229,807</u>
Capital assets, depreciated				
Buildings and grounds	2,395,720	21,116	-	2,416,836
Equipment	541,450	-	-	541,450
Vehicles	52,868	-	-	52,868
Library books	762,122	47,980	(65,368)	744,734
Total capital assets, depreciated	<u>3,752,160</u>	<u>69,096</u>	<u>(65,368)</u>	<u>3,755,888</u>
Less accumulated depreciation:				
Buildings and grounds	(941,279)	(77,295)	-	(1,018,574)
Equipment	(387,288)	(49,224)	-	(436,512)
Vehicles	(22,028)	(10,574)	-	(32,602)
Library books	-	-	-	-
Total accumulated depreciation	<u>(1,350,595)</u>	<u>(137,093)</u>	<u>-</u>	<u>(1,487,688)</u>
Total capital assets, depreciated, net	<u>2,401,565</u>	<u>(67,997)</u>	<u>(65,368)</u>	<u>2,268,200</u>
Total capital assets, net	<u>\$ 2,631,372</u>	<u>\$ (67,997)</u>	<u>\$ (65,368)</u>	<u>\$ 2,498,007</u>

Depreciation expense as of September 30, 2025 was charged to governmental functions as follows:

Library Services	\$ 134,351
Administration	2,742
Total Depreciation Expense	<u>\$ 137,093</u>

**8. Capital Campaign**

During FY 2022, the District began receiving contributions and incurring expenditures for a future capital campaign project. The purpose of the campaign will be to raise approximately \$30 million dollars, through grants and contributions, for an 45,000 sq ft facility. As of the date of this report, the District was undecided on building a new facility, or purchasing a building for renovation. The process is in its infancy and is expected to encompass several years before completion. As of September 30, 2025, the District had received \$20,936 in contributions towards the future capital campaign, had spent \$57,470 in engineering and architectural fees, and had expenditures relating to the future capital campaign totaling \$4,672.

# Benbrook Library District

## Notes to the Financial Statements (Continued)

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### 9. Long-term Debt

At September 30, 2025, the District did not have long term debt. The interest and fees paid on long-term debt during the year were \$0.

### 10. Revenue from Local and Intermediate Sources

During the current year, local and intermediate revenue consisted of the following:

Sales and use tax revenue	\$ 2,208,948
Charges for service	45,074
Grant revenue	6,512
Capital Campaign Contributions	236
Fines and miscellaneous	14,990
Investment revenue	78,303
Other revenue - donations	14,867
	<hr/>
Total Revenues	\$ 2,368,930

### 11. Compensated Absences

Vacations are to be taken within the same year they are earned, and any unused days at the end of the year may be carried forward into the next fiscal year. September 30, 2025, the estimated value of accumulated unused vacation days is \$55,232.

### 12. Health Care

During the year ended September 30, 2025, employees of the District were covered by a health insurance plan (the Plan). The District paid premiums on behalf of the employees to the Plan; and, employees, at their option, could authorize payroll withholdings to pay premiums for dependents.

### 13. Retirement Plan

All eligible District employees are members of a 401 Qualified Retirement Plan administered by the International City Manager Association Retirement Fund.

### 14. Prior Period Adjustment

Net position and fund balance for the year ended September 30, 2024 were restated \$63,974 due to adjustments recorded by the District after issuance of the 2024 audited financial statements. \$60,252 of this amount was to record previous unrecognized forfeitures from the District's retirement plan. The District began applying these forfeitures to its contributions during FY 2025. At September 30, 2025, the amount of forfeitures remaining to be applied is \$19,024.

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**REQUIRED SUPPLEMENTARY INFORMATION**

**Benbrook Library District**  
**Budgetary Comparison Schedule – General Fund**  
**Year Ended September 30, 2025**

	<b>Budgeted Amounts</b>		<b>Actual</b>	<b>Variance</b>
	<b>Original</b>	<b>Final</b>	<b>Amounts</b> <b>Budgetary</b> <b>Basis</b>	<b>Final Budget</b> <b>Favorable</b> <b>(Unfavorable)</b>
<b>REVENUES</b>				
Sales and use tax revenue	\$ 2,250,000	\$ 2,250,000	\$ 2,208,948	\$ (41,052)
Charges for service	46,931	45,074	45,074	-
Grant revenue	50,000	6,512	6,512	-
Capital Campaign Contributions	-	-	236	236
Fines and miscellaneous	18,999	34,420	34,615	195
Investment revenue	61,000	78,000	78,303	303
Other revenue - donations	25,000	15,000	14,867	(133)
<b>Total revenues</b>	<b>2,451,930</b>	<b>2,429,006</b>	<b>2,388,555</b>	<b>(40,451)</b>
<b>EXPENDITURES</b>				
<b>Personnel:</b>				
Payroll and related	1,657,521	1,590,127	1,590,304	(177)
<b>Total Personnel</b>	<b>1,657,521</b>	<b>1,590,127</b>	<b>1,590,304</b>	<b>(177)</b>
<b>Supplies:</b>				
Cleaning supplies	2,000	6,500	6,459	41
Equipment accessories	2,000	250	246	4
Office supplies	20,000	21,500	21,358	142
Postage	3,200	2,000	1,992	8
Processing supplies	5,000	2,500	2,458	42
Programs supplies	24,000	29,500	29,263	237
<b>Total Supplies</b>	<b>56,200</b>	<b>62,250</b>	<b>61,776</b>	<b>474</b>
<b>Contractual:</b>				
Automation Cost - ByWater	3,815	3,815	3,815	-
Courier	2,500	2,500	2,251	249
Cleaning service	28,140	29,640	29,456	184
Election cost	19,000	700	697	3
Equipment leasing	12,000	13,000	13,051	(51)
Lawn services	10,000	10,000	9,894	106
Liability and fire insurance	19,000	22,750	22,724	26
Memberships	8,000	7,500	7,432	68
MetroPac fine payments	300	-	-	-
Online services	68,000	81,000	80,527	473
Accounting fees	22,000	20,600	20,600	-
Legal fees	8,000	18,000	18,070	(70)
Payroll processing fees	11,500	12,500	12,349	151
Professional fess	17,044	14,500	14,337	163
IT consulting and contracting	42,000	38,500	38,490	10
Consulting services	40,000	22,500	22,190	310
Tax Recovery	20,000	18,500	17,080	1,420
Transcription services	350	100	-	100
Program presenter services	26,000	30,000	29,938	62

*See independent auditor's report*

**Benbrook Library District**  
**Budgetary Comparison Schedule – General Fund - Continued**  
**Year Ended September 30, 2025**

	<b>Budgeted Amounts</b>		<b>Actual</b>	<b>Variance</b>
	<b>Original</b>	<b>Final</b>	<b>Amounts</b> <b>Budgetary</b> <b>Basis</b>	<b>Final Budget</b> <b>Favorable</b> <b>(Unfavorable)</b>
Publicity and public relations	1,000	1,000	800	200
Reimburse board members	6,000	6,000	5,900	100
Building repair and maintenance	35,000	96,343	96,333	10
Equipment maintenance and repair	3,000	1,300	1,294	6
Van gas and maintenance	7,500	11,500	11,401	99
Meals	12,000	13,000	12,824	176
Mileage reimbursement	5,000	8,000	7,614	386
Travel	45,000	27,000	26,584	416
Dumpster and waste	2,360	2,360	2,349	11
Gas and electric	21,000	19,400	19,367	33
Telephone	7,000	7,000	6,622	378
Water	5,000	4,000	3,816	184
Other	-	-	100	(100)
Contingency costs	5,000	-	-	-
Total Contractual	<u>512,509</u>	<u>543,008</u>	<u>537,905</u>	<u>5,103</u>
Capital Campaign Expenditures:				
Capital Campaign	-	-	2	(2)
Total Capital Campaign Expenditures	<u>-</u>	<u>-</u>	<u>2</u>	<u>(2)</u>
Capital Expenditures:				
Audio/visual equipment	10,000	5,200	5,070	130
eBooks	75,000	85,000	84,965	35
Building and landscaping	10,000	7,500	7,355	145
Equipment	35,000	35,000	35,640	(640)
Marketing	10,000	11,300	11,232	68
Library of things	2,500	1,600	1,559	41
Periodicals	3,000	1,200	1,141	59
Shelving and furniture	10,000	24,157	24,157	-
Library books	50,000	48,000	47,980	20
Total Capital Expenditures	<u>205,500</u>	<u>218,957</u>	<u>219,099</u>	<u>(142)</u>
Total Expenditures	<u>2,431,730</u>	<u>2,414,342</u>	<u>2,409,086</u>	<u>5,256</u>
Other Expense				
Concession Supplies	4,200	5,700	5,390	310
MakerSpace	16,000	14,000	14,235	(235)
Total Other Expenditures	<u>20,200</u>	<u>19,700</u>	<u>19,625</u>	<u>75</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	(5,036)	(40,156)	(45,782)
Fund balances at beginning of year	<u>2,171,957</u>	<u>2,171,957</u>	<u>2,171,957</u>	
Fund balances at end of year	<u>\$ 2,171,957</u>	<u>\$ 2,166,921</u>	<u>\$ 2,131,801</u>	

*See independent auditor's report*