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INDEPENDENT ACCOUNTANT'S COMPILATION REPORT

Board of Directors
Cumberland County Library System Foundation
Carlisle, Pennsylvania

We have compiled the accompanying statement of assets and net assets – cash basis of Cumberland County Library System Foundation (a non-profit organization) as of December 31, 2012, and the related statement of revenues, expenses, and changes in net assets – cash basis for the year then ended. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with the cash basis of accounting.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the cash basis of accounting and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

Management has elected to omit substantially all of the disclosures ordinarily included in financial statements prepared in accordance with the cash basis of accounting. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Organization's assets, liabilities, net assets, revenue, expenses, and changes in net assets. Accordingly, these financial statements are not designed for those who are not informed about such matters.

Smith Elliott Kearns & Company, LLC

Chambersburg, Pennsylvania
June 10, 2013

CUMBERLAND COUNTY LIBRARY SYSTEM FOUNDATION

**STATEMENT OF ASSETS AND NET ASSETS
CASH BASIS**

December 31, 2012

		ASSETS	
Current assets			
	Cash		\$ 27,967
	Total assets		<u>\$ 27,967</u>
		NET ASSETS	
Net Assets			
	Restricted		\$ 11,000
	Unrestricted		<u>16,967</u>
	Total net assets		<u>\$ 27,967</u>

See Independent Accountant's Compilation Report

CUMBERLAND COUNTY LIBRARY SYSTEM FOUNDATION
STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET ASSETS
CASH BASIS

Year Ended December 31, 2012

Revenue and Support

Restricted gifts	\$ 3,158
Board member donations	3,016
EITC donations	12,100
Interest	119
Total Revenue and Support	18,393

Expenses

EITC distributions	11,340
Restricted distributions	4,200
Software maintenance	1,020
Postage	96
Public relations and exhibit fees	20
Account merchant fees	57
Printing	325
Dues and membership	100
Office supplies	123
Total Expenses	17,281

Increase in Unrestricted Net Assets	1,112
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Total net assets - Beginning

26,855

Total net assets - Ending

\$ 27,967

See Independent Accountant's Compilation Report