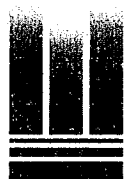


**INDEPENDENT  
ACCOUNTANT'S AUDIT REPORT**

**SOUTHERN PRAIRIE  
LIBRARY SYSTEM**

**JUNE 30, 2021**

BY



**FURRH  
& ASSOCIATES**  
CERTIFIED PUBLIC ACCOUNTANTS

# Southern Prairie Library System

Altus, Oklahoma

Year Ended June 30, 2021

## Table of Contents

|  | <u>Page</u> |
|--|-------------|
| <b><u>INDEPENDENT AUDITOR'S REPORT</u></b> .....   | 1 – 3       |
| <br><b><u>FINANCIAL STATEMENTS</u></b>   |             |
| <i>Government-Wide Financial Statements:</i>   |             |
| Statement of Net Position (Modified Cash Basis) .....  | 4           |
| Statement of Activities (Modified Cash Basis) .....  | 5           |
| <i>Governmental Fund Financial Statements:</i>   |             |
| Balance Sheet – (Modified Cash Basis).....   | 6 – 7       |
| Statement of Revenues, Expenditures and Changes in<br>Fund Balance – (Modified Cash Basis) .....   | 8 – 9       |
| <i>Discretely Presented Component Unit Financial Statements:</i>   |             |
| Statement of Net Position – (Modified Cash Basis) .....  | 10          |
| Statement of Activities – (Modified Cash Basis) .....  | 11          |
| Notes to the Financial Statements.....   | 12 – 18     |
| <br><b><u>REQUIRED SUPPLEMENTARY INFORMATION</u></b>   |             |
| Independent Auditors Report on Internal Control Over Financial Reporting and on<br>Compliance and Other Matters Based on an Audit of Financial Statements<br>Performed in Accordance with <i>Government Auditing Standards</i> ..... | 19 – 20     |
| <br><b><u>SUPPLEMENTARY INFORMATION</u></b>  |             |
| Budgetary Comparison Schedule – General Fund (Modified Cash Basis).....  | 21          |
| Notes to Budgetary Comparison Schedule .....   | 22          |
| Schedule of Grant Activities.....  | 23 – 40     |



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## INDEPENDENT AUDITOR'S REPORT

Board of Trustees  
Southern Prairie Library System  
Altus, Oklahoma

We have audited the accompanying modified cash basis financial statements of the governmental activities, the discretely presented component unit, the major fund, and the aggregate remaining fund information of Southern Prairie Library System (the System), Altus, Oklahoma, as of and for the year ended June 30, 2021, and the related notes to the financial statements, which collectively comprise the System's basic financial statements as listed in the table of contents.

### **Management's Responsibility for the Financial Statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the modified cash basis of accounting described in Note 1; this includes determining that the modified cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible 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.

### **Auditor's Responsibility**

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control.

Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

## **Opinions**

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective modified cash basis financial position of the governmental activities, the discretely-presented component unit, each major fund, and the aggregate remaining fund information of the System as of June 30, 2021, and the respective changes in modified cash basis financial position, and thereof for the year then ended in accordance with the modified cash basis of accounting described in Note 1.

## **Basis of Accounting**

We draw attention to Note 1 of the financial statements, which describes the basis of accounting. The financial statements are prepared on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinions are not modified with respect to this matter.

## **Other Matters**

### *Other Information*

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the System's basic financial statements. The budgetary comparison information on pages 21 and supplementary grant schedules, which are the responsibility of management, are presented for purposes of additional analysis and are not a required part of the basic financial statements. The accompanying supplemental schedules and information was subjected to the auditing procedures applied in the audit of the financial statements and, in our opinion, is fairly stated in all material respects in relation to the financial statements taken as a whole.

The System has not presented the management's discussion and analysis that the *Governmental Accounting Standards Board* has determined is necessary to supplement, although not required to be a part of, the basic financial statements. Our opinion is not modified with respect to this omission.

## **Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated September 16, 2021, on our consideration of the System's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of

that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the System's internal control over financial reporting and compliance.

*Furrh & Associates, PC*

FURRH & ASSOCIATES, PC

Lawton, Oklahoma

September 16, 2021

# Southern Prairie Library System

Altus, Oklahoma

## Statement of Net Position

(Modified Cash Basis)

June 30, 2021

### ASSETS

|                              | <u>Governmental<br/>Activities</u> | <u>Great Plains<br/>Literacy Council</u> |
|------------------------------|------------------------------------|--|
| <b><u>Current Assets</u></b> |                                    |  |
| Cash and Cash Equivalents    | \$ 1,526,874                       | \$ 12,686                                |
| Investments                  | 30,250                             | 0  |
| Other Current Assets         | 215                                | 0  |
|                              | <hr/>                              | <hr/>                                    |
| Total Current Assets         | 1,557,339                          | 12,686                                   |
| <b><u>Other Assets</u></b>   |                                    |  |
| Capital Assets               | 330,776                            | 0  |
| Accumulated Depreciation     | (288,802)                          | 0  |
|                              | <hr/>                              | <hr/>                                    |
| Total Other Assets           | 41,974                             | 0  |
|                              | <hr/>                              | <hr/>                                    |
| <b>Total Assets</b>          | <b>\$ 1,599,313</b>                | <b>\$ 12,686</b>                         |
|                              | <hr/> <hr/>                        | <hr/> <hr/>                              |

### LIABILITIES & NET POSITION

|                                  |                     |                  |
|----------------------------------|---------------------|------------------|
| <b><u>Liabilities</u></b>        |                     |                  |
| Payroll Liabilities              | \$ 11               | \$ 0             |
|                                  | <hr/>               | <hr/>            |
| Total Liabilities                | 11                  | 0                |
| <b><u>Net Position</u></b>       |                     |                  |
| Net Investment in Capital Assets | 41,974              | 0                |
| Restricted                       | 0                   | 12,686           |
| Unrestricted                     | 1,557,328           | 0                |
|                                  | <hr/>               | <hr/>            |
| Total Net Position               | 1,599,302           | 12,686           |
|                                  | <hr/>               | <hr/>            |
| Total Liabilities & Net Position | <b>\$ 1,599,313</b> | <b>\$ 12,686</b> |
|                                  | <hr/> <hr/>         | <hr/> <hr/>      |

Please see accompanying notes to the financial statements.

# Southern Prairie Library System

Altus, Oklahoma  
Statement of Activities  
(Modified Cash Basis)  
Year Ended June 30, 2021

|                               | Program Revenue |                         |  |  | Net (Expense) Revenue and<br>Changes in Net Position |  |
|-------------------------------|-----------------|-------------------------|--|--|--|--|
| <u>Functions/Programs</u>     | Expenses        | Charges for<br>Services | Operating<br>Grants and<br>Contributions | Capital<br>Grants and<br>Contributions | Primary<br>Government                                | Discretely<br>Presented<br>Component<br>Unit |
| <b>Primary Government:</b>    |                 |                         |  |  |  |  |
| Governmental Activities:      |                 |                         |  |  |  |  |
| Library Services              | \$ 693,663      | \$ 0                    | \$ 34,791                                | \$ 0                                   | \$ (658,872)   |  |
| Total Government Activities   | \$ 693,663      | \$ 0                    | \$ 34,791                                | \$ 0                                   | \$ (658,872)   |  |
| <b>Component Unit:</b>        |                 |                         |  |  |  |  |
| Great Plains Literacy Council | 53,366          | 0                       | 51,965                                   | 0                                      |  | \$ (1,401)                                   |
| Total Component Units         | \$ 53,366       | \$ 0                    | \$ 51,965                                | \$ 0                                   |  | \$ (1,401)                                   |
|                               |                 |                         |  |  |  |  |
|                               |                 |                         |  |  | 755,776  | 0  |
|                               |                 |                         |  |  | 15,244   | 0  |
|                               |                 |                         |  |  | 9,206  | 0  |
|                               |                 |                         |  |  | 4,083  | 0  |
|                               |                 |                         |  |  | 784,309  | 0  |
|                               |                 |                         |  |  |  |  |
|                               |                 |                         |  |  | 125,437  | (1,401)                                      |
|                               |                 |                         |  |  | 1,473,865  | 14,087                                       |
|                               |                 |                         |  |  | \$ 1,599,302   | \$ 12,686                                    |

General Revenue

Property Taxes  
State Aid  
Miscellaneous  
Investment Income

Total General Revenue

Change in Net Position

Net Position, June 30, 2020

Net Position, June 30, 2021

Please see accompanying notes to the financial statements.

# Southern Prairie Library System

Altus, Oklahoma

Balance Sheet

(Modified Cash Basis)

Governmental Funds

June 30, 2021

|                                    | <u>General<br/>Fund</u> | <u>Other<br/>Governmental<br/>Funds</u> | <u>Total<br/>Governmental<br/>Funds</u> |
|------------------------------------|-------------------------|---|---|
| <b><u>Assets</u></b>               |                         |   |   |
| Cash - Change Fund                 | \$ 40                   | \$ 0                                    | \$ 40                                   |
| Cash - Herring Bank                | 1,417,584               | 0                                       | 1,417,584                               |
| Cash - National Bank of Commerce   | 39,152                  | 0                                       | 39,152                                  |
| Cash - Great Plains National Bank  | 17,666                  | 0                                       | 17,666                                  |
| Cash - Stockman's Bank             | 12,445                  | 0                                       | 12,445                                  |
| Cash - First National Bank         | 0                       | 39,987                                  | 39,987                                  |
| Investment - Midfirst Bank CD      | 6,814                   | 0                                       | 6,814                                   |
| Stock - Principal Financial Group  | 23,436                  | 0                                       | 23,436                                  |
| Accrued Interest Income            | 81                      | 0                                       | 81                                      |
| Other Current Assets               | 134                     | 0                                       | 134                                     |
| Total Assets                       | <u>\$ 1,517,352</u>     | <u>\$ 39,987</u>                        | <u>\$ 1,557,339</u>                     |
| <b><u>Liabilities</u></b>          |                         |   |   |
| Payroll Liabilities                | \$ 11                   | \$ 0                                    | \$ 11                                   |
| Total Liabilities                  | 11                      | 0                                       | 11                                      |
| <b><u>Fund Balance</u></b>         |                         |   |   |
| Nonspendable                       | 0                       | 0                                       | 0                                       |
| Restricted                         | 0                       | 39,987                                  | 39,987                                  |
| Committed                          | 0                       | 0                                       | 0                                       |
| Assigned                           | 0                       | 0                                       | 0                                       |
| Unassigned                         | 1,517,341               | 0                                       | 1,517,341                               |
| Total Fund Balance                 | <u>1,517,341</u>        | <u>39,987</u>                           | <u>1,557,328</u>                        |
| Total Liabilities and Fund Balance | <u>\$ 1,517,352</u>     | <u>\$ 39,987</u>                        |   |

Please see accompanying notes to the financial statements.



# Southern Prairie Library System

Altus, Oklahoma

Balance Sheet

(Modified Cash Basis)

Governmental Funds

June 30, 2021

|  |                     |
|--|---------------------|
| Fund Balances  | \$ 1,557,328        |
| Amounts Reported for Governmental Activities in the<br>Statement of Net Position are different because:  |                     |
| Capital Assets Used by Governmental Activities of \$330,776<br>Net of Accumulated Depreciation of \$288,802 are not financial<br>resources and, therefore, are not reported in the funds | <u>41,974</u>       |
| Net Position of Governmental Activities  | <u>\$ 1,599,302</u> |

Please see accompanying notes to the financial statements.

# Southern Prairie Library System

Altus, Oklahoma

## Statement of Revenue, Expenditures, and Changes in Fund Balance

(Modified Cash Basis)

Governmental Funds

Year Ended June 30, 2021

|                                   | General<br>Fund | Other<br>Governmental<br>Funds | Total<br>Governmental<br>Funds |
|-----------------------------------|-----------------|--------------------------------|--------------------------------|
| <b><u>Revenue</u></b>             |                 |                                |                                |
| Property Taxes                    | \$ 755,776      | \$ 0                           | \$ 755,776                     |
| Grant Revenue - State             | 32,093          | 0                              | 32,093                         |
| State Aid                         | 15,244          | 0                              | 15,244                         |
| Miscellaneous Revenue             | 9,137           | 69                             | 9,206                          |
| Interest and Dividend Income      | 4,009           | 74                             | 4,083                          |
| Contributions                     | 2,143           | 555                            | 2,698                          |
| Total Revenue                     | 818,402         | 698                            | 819,100                        |
| <b><u>Expenditures</u></b>        |                 |                                |                                |
| Salaries and Wages                | 356,129         | 0                              | 356,129                        |
| Informational Materials           | 98,420          | 0                              | 98,420                         |
| Health Insurance                  | 49,913          | 0                              | 49,913                         |
| Direct Grant Expenditures         | 34,941          | 0                              | 34,941                         |
| Payroll Taxes and Insurance       | 30,948          | 0                              | 30,948                         |
| Contract Services                 | 24,284          | 0                              | 24,284                         |
| Capital Outlay                    | 18,290          | 0                              | 18,290                         |
| Supplies                          | 12,135          | 1,135                          | 13,270                         |
| Revaluation                       | 12,417          | 0                              | 12,417                         |
| Equipment Expense                 | 10,843          | 0                              | 10,843                         |
| Telephone                         | 7,362           | 0                              | 7,362                          |
| Insurance and Bond                | 4,735           | 0                              | 4,735                          |
| Educational Reimbursement         | 4,661           | 0                              | 4,661                          |
| Miscellaneous and Other Expense   | 3,237           | 948                            | 4,185                          |
| Program Expense                   | 2,600           | 0                              | 2,600                          |
| Postage and Freight               | 1,176           | 0                              | 1,176                          |
| Travel                            | 755             | 0                              | 755                            |
| Automobile Expense                | 444             | 0                              | 444                            |
| Total Expenditures                | 673,290         | 2,083                          | 675,373                        |
| Revenue Over (Under) Expenditures | 145,112         | (1,385)                        | 143,727                        |
| Fund Balance, June 30, 2020       | 1,367,229       | 46,372                         |                                |
| Prior Period Adjustment           | 5,000           | (5,000)                        |                                |
| Fund Balance, June 30, 2021       | \$ 1,517,341    | \$ 39,987                      |                                |

Please see accompanying notes to the financial statements.

**Southern Prairie Library System**  
**Altus, Oklahoma**  
**Statement of Revenue, Expenditures, and Changes in Fund Balance**  
**(Modified Cash Basis)**  
**Governmental Funds**  
**Year Ended June 30, 2021**

Reconciliation to Statement of Activities

|  |                   |
|--|-------------------|
| Net Changes in Fund Balance - Total Governmental Funds   | \$ 143,727        |
| Government Funds report Capital Outlay as expenditures while Governmental Activities report depreciation expense to allocate those expenditures over the life of the assets. |                   |
| Capital Assets Purchased and Capitalized   | 0                 |
| Depreciation Expense   | <u>(18,290)</u>   |
| Change in Net Assets of Governmental Activities  | <u>\$ 125,437</u> |

Please see accompanying notes to the financial statements.

**Southern Prairie Library System**  
**Altus, Oklahoma**  
**Component Unit - Statement of Net Position**  
**(Modified Cash Basis)**  
**June 30, 2021**

|  | <b><u>Great Plains<br/>Literacy Council</u></b> |
|--|---|
| <b><u>Assets</u></b>                       |   |
| Cash and Cash Equivalents                  | \$ 12,686                                       |
| Total Assets                               | <u>\$ 12,686</u>                                |
| <b><u>Liabilities and Fund Balance</u></b> |   |
| Liabilities                                | \$ 0  |
| Fund Balance                               |   |
| Restricted                                 | <u>12,686</u>                                   |
| Total Liabilities and Fund Balance         | <u>\$ 12,686</u>                                |

Please see accompanying notes to the financial statements.

**Southern Prairie Library System**  
**Altus, Oklahoma**  
**Component Unit - Statement of Activities**  
**(Modified Cash Basis)**  
**Year Ended June 30, 2021**

|  | <b>Great Plains<br/>Literacy Council</b> |
|--|--|
|  | <u>                    </u>              |
| <b><u>Revenue</u></b>                    |  |
| Grants                                   | \$ 48,656                                |
| Miscellaneous Income                     | 3,309                                    |
|  | <u>                    </u>              |
| Total Revenue                            | 51,965                                   |
|  |  |
| <b><u>Expenditures</u></b>               |  |
| Direct Grant Expenditures                | 47,890                                   |
| Contract Services                        | 4,303                                    |
| Payroll Taxes and Insurance              | 477                                      |
| Supplies                                 | 346                                      |
| Miscellaneous                            | 220                                      |
| Dues & Subscriptions                     | 130                                      |
|  | <u>                    </u>              |
| Total Expenditures                       | 53,366                                   |
|  |  |
| <u>Revenue Over (Under) Expenditures</u> | (1,401)                                  |
|  |  |
| <u>Fund Balance, June 30, 2020</u>       | <u>14,087</u>                            |
|  |  |
| <u>Fund Balance, June 30, 2021</u>       | <u>\$ 12,686</u>                         |

Please see accompanying notes to the financial statements.

# **Southern Prairie Library System**

**Altus, Oklahoma**

**Notes to Financial Statements**

**Year Ended June 30, 2021**

## **Note 1 – Summary of Significant Accounting Policies**

The Southern Prairie Library System (the System) is a multi-county quasi-governmental organization under Title 65 (Multi-County Act) of the Oklahoma Statutes. The System is governed by a board of trustees appointed by the county commissioners of Jackson and Harmon Counties, and by all cities in the two counties with populations of 2,000 or more. Presently, there are only two cities, Altus and Hollis, Oklahoma, that are represented on the board of trustees.

For financial reporting purposes, the System includes all funds, agencies, boards, commissions, and authorities that are controlled by or dependent on the System's executive or legislative branches. Control by or dependence on the System was determined on the basis of oversight responsibility, scope of public service, and special financing relationships. Oversight responsibility includes financial interdependence, selection of governing authority, designation of management, ability to significantly influence operations and accountability for fiscal matters.

Based on an overall evaluation of the foregoing criteria, the Great Plains Literacy Council Fund is included in the System's annual report as a discretely presented component unit. The Great Plains Literacy Council, Inc. is a corporation recognized under section 501(c)3 of the Internal Revenue Code as a tax-exempt nonprofit corporation. The System is the beneficiary of the Great Plains Literacy Council Fund, which is designated to the support of the literacy programs provided by the System. Management of the Great Plains Literacy Council Fund is delegated by its board of directors to the System's management.

The Southern Prairie Library System keeps its records and prepares its financial statements on the modified cash basis of accounting. Revenues and the related assets are recognized when received, and expenditures are recognized when paid. This method of accounting is permitted under the laws of State of Oklahoma but is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. The System has elected not to follow generally accepted accounting principles and to continue to prepare its financial statements on the modified cash basis of accounting.

Purchases of all materials and supplies are charged to operations in the period in which purchases are made. Amounts of inventories on hand are not considered material and are not included in the financial statements.

The preparation of the 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.

# Southern Prairie Library System

Altus, Oklahoma

Notes to Financial Statements

Year Ended June 30, 2021

The System is a multi-county quasi-governmental organization under the laws of the State of Oklahoma. As a municipality (a political sub-division of the State of Oklahoma), the System is exempt from federal and state income taxes.

At the end of the fiscal year, the books are held open until checks were issued for all purchases or encumbrances for the year.

The System provides no pension or retirement benefits to its employees. Therefore, no pension accounting information is included in the financial statements.

The nature and amounts of adjustments necessary to reconcile the differences between the basis used to account for actual revenues and expenditures and accounting principles generally accepted in the United States of America cannot readily be determined.

## **Note 2 – Fund Accounting**

The accounts of the System are organized on a basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues, and expenditures. The various funds are summarized by type in the financial statements and are classified as governmental, proprietary, and fiduciary fund types. The following fund types are used by the System.

### Governmental Fund Types

General Fund – The general fund is the primary operating fund of the System. It is used to account for all financial resources except those required to be accounted for in another fund. All general operating revenues not restricted as to use are recorded in the general fund.

Special Revenue Funds - Special revenue funds are used to account for the proceeds of specific revenue resources that are legally or administratively restricted to expenditures for specific purposes. The System's current special revenue funds include:

- a. Special Acquisition Fund
- b. Plant Replacement Fund

Discretely-Presented Component Unit – Great Plains Literacy Council

# Southern Prairie Library System

Altus, Oklahoma

Notes to Financial Statements

Year Ended June 30, 2021

According to GASB 54, fund balances in the Governmental Funds are to be properly reported within one of the fund balance categories listed below.

1. Nonspendable – Nonspendable funds are associated with inventories, prepaid assets, and long-term receivables.
2. Restricted – Restricted funds are associated with amounts that only can be spent for specific purposes as stipulated by the bylaws, granting agencies, or enabling legislation.
3. Committed – Committed funds are associated with amounts that only can be spent for specific purposes as determined by a formal action of the Board of Trustees.
4. Assigned – Assigned funds are associated with amounts that can be spent for specific purposes but do not meet the criteria to be classified as restricted or committed.
5. Unassigned – An unassigned fund is the residual classification for the System's general fund and includes all spendable amounts not contained in the other classifications.

## **Note 3 – Budgetary Accounting**

The System's budgetary accounting procedures are discussed in the notes to the supplemental information.

## **Note 4 – Cash and Cash Equivalents**

Cash and cash equivalents include the following accounts:

|  |                     |
|--|---------------------|
| General Fund                               |                     |
| Herring Bank - Checking                    | \$ 1,417,584        |
| National Bank of Commerce - Money Market   | 39,152              |
| Great Plains National Bank - Money Market  | 17,666              |
| Stockmans Bank - Checking                  | 12,445              |
| Change Fund                                | 40                  |
| Other Governmental Funds                   |                     |
| First National Bank - Acquisitions Savings | 28,829              |
| First National Bank - Replacement Savings  | 11,158              |
| Great Plains Literacy Council              |                     |
| National Bank of Commerce                  | 12,686              |
|  | <u>\$ 1,539,560</u> |



# Southern Prairie Library System

Altus, Oklahoma

Notes to Financial Statements

Year Ended June 30, 2021

The cash on deposit with the Herring Bank of Altus, Oklahoma, is not only covered by F.D.I.C. insurance (up to \$250,000.00) but also two collateral pledges of \$1,100,000 to cover deposits in excess of the F.D.I.C. coverage. The balance of the Herring Bank Operating Account regularly exceeded the total insured amount of \$1,350,000 between January and June 2021. As a result, not the entire bank balance was continuously insured or collateralized during that time.

The System's cash, deposits, and investments are classified in the following categories:

- A. Insured or collateralized with securities held by the entity or by its agent in the entity's name.
- B. Collateralized with securities held by the pledging financial institution's trust department or agent in the entity's name.
- C. Uncollateralized.

|      | A                   | B           | C                | Total               |
|------|---------------------|-------------|------------------|---------------------|
| Cash | <u>\$ 1,471,936</u> | <u>\$ 0</u> | <u>\$ 67,624</u> | <u>\$ 1,539,560</u> |

## **Note 5 – Investments**

The System invests \$6,814 in a Certificate of Deposit at the MidFirst Bank in Altus, Oklahoma. The interest rate on this investment is 1.193%. The interest pays at maturity. The maturity date is July 2, 2021.

The System owns 1,116 shares of Principal Financial Group stock. This stock was acquired in October 2001 when Principal Financial Group changed from a mutual company to a stock company. The value of the stock at acquisition was approximately \$23,436 with a market value of \$70,520 at June 30, 2021.

## **Note 6 – Fixed Assets**

All capital assets acquired prior to June 30, 2004 were considered to be fully depreciated. All fixed assets acquired before June 30, 2004 were valued at historical cost or estimated historical cost if actual historical cost was not available. Amounts were recorded for fixed asset purchases, for control purposes, with a corresponding amount recorded in the accumulated depreciation account. Donated assets were valued at their estimated fair market value as of the date donated. The System has adopted a capitalization policy of not recording, for depreciation purposes, items costing less than \$1,500 per unit.

# Southern Prairie Library System

Altus, Oklahoma

Notes to Financial Statements

Year Ended June 30, 2021

Current year changes in fixed assets were as follows:

|                          | Property, Plant<br>and Equipment | Accumulated<br>Depreciation |
|--------------------------|----------------------------------|-----------------------------|
| Balance as of 07/01/2020 | \$ 388,446                       | \$ 328,181                  |
| Additions                | 0                                | 18,291                      |
| Disposals                | (57,670)                         | (57,670)                    |
| Balance as of 06/30/2020 | <u>\$ 330,776</u>                | <u>\$ 288,802</u>           |

## Note 7 – Compensated Absences

Due to the accounting method chosen by the System, modified cash basis, the compensated absences liability is not recorded on the financial statements. The accrued liability for compensated employee absences as of June 30, 2021, totals \$40,833, which includes earned but unused vacation leave.

## Note 8 – Tax Revenues

Approximately 92% of the total revenue of the library system for the current year was received from ad valorem taxes from a special tax levy voted by the citizens of Jackson and Harmon counties. Approximately 79.81% of the ad valorem tax revenues were received in January and February 2021. Property tax revenues are recognized when received.

## Note 9 – Insurance Coverage

The System maintains the following insurance coverage as protection against possible loss contingencies:

- Commercial Automobile Coverage
- Liability
- Uninsured Motorists
- Comprehensive and Collision
- Workers Compensation
- Employer Liability
- Position Fidelity Bond
- Business Liability & Personal Property

# Southern Prairie Library System

Altus, Oklahoma

Notes to Financial Statements

Year Ended June 30, 2021

## Note 10 – Related Party Transactions

The cities of Altus and Hollis, Oklahoma, provide financial support to the Southern Prairie Library System by furnishing buildings and buildings operating expensing, including utilities, and building and contents insurance, for the operation of the library. The System is dependent upon this related party support as part of its operational costs.

## Note 11 – Contingencies

In the normal course of operations, the System disburses funds from numerous federal and state grant programs. These expenditures are subject to audit and approval by the grantors or their representatives. Such audits could lead to claims for reimbursement of expenditures deemed unallowable under the terms of the grants. Presently, management is unaware of any liability for such expenditures, and in the opinion of management, any such amounts would not be considered material.

## Note 12 – Grant Revenues

Following is a summary of the grant receipts and disbursements during the year:

| Southern Prairie Library System               |                                |                                       |
|---|--------------------------------|---------------------------------------|
|   | Current Year<br>Grant Receipts | Current Year<br>Grant<br>Expenditures |
| OK Dept. of Libraries F-21-046                | \$ 14,896                      | \$ 16,455                             |
| OK Humanities Project No. Y19.093             | 7,500                          | 12,500                                |
| OK Dept. of Libraries WebCam Headphones Grant | 2,797                          | 2,828                                 |
| American Library Association                  | 2,066                          | 2,066                                 |
| OK Partnership for School Readiness           | 1,875                          | 1,875                                 |
| OK Library Association Grow with Google       | 1,000                          | 1,344                                 |
| OK Arts Council Summer Program 2020           | 1,025                          | 0                                     |
| Development Disabilities Council of OK        | 500                            | 509                                   |
| Children's Reading Charitable Trust           | 0                              | 12,859                                |
| Total   | <u>\$ 31,659</u>               | <u>\$ 50,436</u>                      |

# Southern Prairie Library System

Altus, Oklahoma

Notes to Financial Statements

Year Ended June 30, 2021

## Great Plains Literacy Council

|  | Current Year<br>Grant Receipts | Current Year<br>Grant<br>Expenditures |
|--|--------------------------------|---------------------------------------|
| OK Dept. of Libraries Imm. & Citizenship Serv. 2020-2021 | \$ 14,000                      | \$ 11,870                             |
| OK Dept. of Libraries F-21-056                           | 10,090                         | 10,090                                |
| OK Dept. of Libraries F-21-084                           | 12,078                         | 13,578                                |
| OK Dept. of Libraries OK Cares Digital Inclusion Grant   | 5,000                          | 5,000                                 |
| Southwest Rural Electric Operation Round Up              | 5,000                          | 930                                   |
| OK Dept. of Libraries Imm. & Citizenship Serv. 2019-2020 | 3,685                          | 3,685                                 |
| Tinker Federal Credit Union FY 2020                      | 1,600                          | 1,600                                 |
| OK Dept. of Libraries F-20-037                           | 0                              | 2,580                                 |
| Southwest Rural Electric                                 | 0                              | 1,400                                 |
| Total  | <u>\$ 51,453</u>               | <u>\$ 50,733</u>                      |

### Note 13 – Subsequent Events

Subsequent events were evaluated through September 16, 2021, which is the date the financial statements were available to be issued.



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**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER  
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED  
ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE  
WITH *GOVERNMENT AUDITING STANDARDS***

Board of Trustees  
Southern Plains Library System  
Altus, Oklahoma

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the modified cash basis financial statements of the governmental activities, the discretely-presented component unit, each major fund, and the aggregate remaining fund information of the Southern Prairie Library System (the System), Altus, Oklahoma, as of and for the year ended June 30, 2021, and the related notes to the financial statements, which collectively comprise the System's basic financial statements, and have issued our report thereon dated September 16, 2021.

**Internal Control over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the System's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the System's internal control. Accordingly, we do not express an opinion on the effectiveness of the System's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

## **Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the System's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

## **Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the System's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the System's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

*Furrh & Associates, PC*

**F**URRH & **A**SSOCIATES, PC

Lawton, Oklahoma

September 16, 2021

# Southern Plains Library System

Altus, Oklahoma

General Fund

Budgetary Comparison Schedule

(Modified Cash Basis)

Year Ended June 30, 2021

|   | Budget       | Actual       | (Over)<br>Under |
|---|--------------|--------------|-----------------|
| <b><u>Revenue</u></b>                           |              |              |                 |
| Property Taxes                                  | \$ 640,202   | \$ 755,776   | \$ (115,574)    |
| Grant Revenue - State                           | 0            | 32,093       | (32,093)        |
| State Aid                                       | 14,214       | 15,244       | (1,030)         |
| Miscellaneous Revenue                           | 2,645        | 9,137        | (6,492)         |
| Interest and Dividend Income                    | 0            | 4,009        | (4,009)         |
| Contributions                                   | 0            | 2,143        | (2,143)         |
| Total Revenue                                   | 657,061      | 818,402      | (161,341)       |
| <b><u>Expenditures</u></b>                      |              |              |                 |
| Salaries and Wages                              | \$ 380,892   | \$ 356,129   | \$ 24,763       |
| Informational Materials                         | 188,500      | 98,420       | 90,080          |
| Health Insurance                                | 57,000       | 49,913       | 7,087           |
| Contract Services                               | 42,450       | 24,284       | 18,166          |
| Equipment Expense                               | 40,000       | 10,843       | 29,157          |
| Payroll Taxes and Insurance                     | 37,138       | 30,948       | 6,190           |
| Capital Outlay                                  | 30,000       | 18,290       | 11,710          |
| Supplies  | 21,500       | 12,135       | 9,365           |
| Program Expense                                 | 18,500       | 2,600        | 15,900          |
| Revaluation                                     | 13,500       | 12,417       | 1,083           |
| Travel  | 11,000       | 755          | 10,245          |
| Telephone                                       | 9,600        | 7,362        | 2,238           |
| Insurance and Bond                              | 8,700        | 4,735        | 3,965           |
| Automobile Expense                              | 6,500        | 444          | 6,056           |
| Postage and Freight                             | 5,000        | 1,176        | 3,824           |
| Educational Reimbursement                       | 4,950        | 4,661        | 289             |
| Miscellaneous and Other Expense                 | 4,500        | 3,237        | 1,263           |
| Direct Grant Expenditures                       | 0            | 34,941       | (34,941)        |
| Total Expenditures                              | 879,730      | 673,290      | 206,440         |
| <b><u>Revenue Over (Under) Expenditures</u></b> | \$ (222,669) | \$ 145,112   | \$ (367,781)    |
| <b><u>Fund Balance, June 30, 2020</u></b>       | 1,367,229    | 1,367,229    | 0               |
| Prior Period Adjustment                         | 5,000        | 5,000        | 0               |
| <b><u>Fund Balance, June 30, 2021</u></b>       | \$ 1,149,560 | \$ 1,517,341 | \$ (367,781)    |

Please see accompanying notes to the financial statements.

**Southern Plains Library System**  
**Altus, Oklahoma**  
**Notes to Budgetary Comparison Schedule**  
**Year Ended June 30, 2021**

**Note 1 - Budgetary Policies**

The System's annual operating budget represents appropriations authorized by the governing board and approved by the county governments in accordance with the Oklahoma Statutes.

The System's General Fund budget is limited by law to 90% of the amount of revenue collected in the prior fiscal year plus unreserved fund balances. The legal level of control is the expenditure category. It is the System's policy that all appropriations lapse at the end of the fiscal year.

The System prepares an annual operating budget for its General Fund. The System does not prepare an operating budget for its Special Revenue Funds or its discretely-presented component unit. Specific grant funds operated within the General Fund, Special Revenue Funds and discretely-presented component unit are operated under budgets required by the grant documents. The System prepares its annual operating budget on the modified cash basis of accounting.

The System operated within its budget for the current year.



# Southern Prairie Library System

Altus, OK

## Children's Reading Charitable Trust Revenue and Expenditures Compared with Budget

(Modified Cash Basis)

Year Ended June 30, 2021

|   | <u>Original<br/>Budget</u> | <u>Revised<br/>Budget</u> | <u>Prior<br/>Year</u> | <u>Current<br/>Year</u> | <u>Total</u>      | <u>(Over)<br/>Under<br/>Budget</u> |
|---|----------------------------|---------------------------|-----------------------|-------------------------|-------------------|------------------------------------|
| <b><u>Revenue</u></b>                           |                            |                           |                       |                         |                   |                                    |
| Grant Income                                    | \$ 494,890                 | \$ 523,465                | \$ 523,465            | \$ 0                    | \$ 523,465        | \$ 0                               |
| Total Revenue                                   | 494,890                    | 523,465                   | 523,465               | 0                       | 523,465           | 0                                  |
| <b><u>Expenditures</u></b>                      |                            |                           |                       |                         |                   |                                    |
| Book Collections                                | 420,000                    | 420,000                   | 321,602               | 12,859                  | 334,461           | 85,539                             |
| Children's Programming                          | 36,000                     | 36,000                    | 34,883                | 0                       | 34,883            | 1,117                              |
| Children's Family Reading Corners               | 38,890                     | 38,890                    | 22,659                | 0                       | 22,659            | 16,231                             |
| PlayAway and AWE                                | 0                          | 28,575                    | 31,177                | 0                       | 31,177            | (2,602)                            |
| Total Expenditures                              | 494,890                    | 523,465                   | 410,321               | 12,859                  | 423,180           | 100,285                            |
| <b><u>Revenue Over (Under) Expenditures</u></b> | <u>\$ 0</u>                | <u>\$ 0</u>               | <u>\$ 113,144</u>     | <u>\$ (12,859)</u>      | <u>\$ 100,285</u> | <u>\$ (100,285)</u>                |

Contract Period: 02/05/15 - 02/05/18

Please see accompanying notes to the financial statements.

**Southern Prairie Library System**  
**Altus, OK**  
**Oklahoma Library Association**  
**Revenue and Expenditures Compared with Budget**  
**(Modified Cash Basis)**  
**Year Ended June 30, 2021**

|   | <u>Budget</u>      | <u>Current<br/>Year</u> | <u>(Over) Under<br/>Budget</u> |
|---|--------------------|-------------------------|--------------------------------|
| <b><u>Revenue</u></b>                           |                    |                         |                                |
| Grant Funds                                     | \$ 1,000           | \$ 1,000                | \$ 0                           |
| Matching Funds                                  | <u>0</u>           | <u>344</u>              | <u>(344)</u>                   |
| Total Revenue                                   | 1,000              | 1,344                   | (344)                          |
| <b><u>Expenditures</u></b>                      |                    |                         |                                |
| Supplies  | <u>1,000</u>       | <u>1,344</u>            | <u>(344)</u>                   |
| Total Expenditures                              | 1,000              | 1,344                   | (344)                          |
| <b><u>Revenue Over (Under) Expenditures</u></b> | <b><u>\$ 0</u></b> | <b><u>\$ 0</u></b>      | <b><u>\$ 0</u></b>             |

OLA- Grow with Google

Please see accompanying notes to the financial statements.

**Southern Prairie Library System**  
**Altus, OK**  
**Oklahoma Department of Libraries**  
**Revenue and Expenditures Compared with Budget**  
**(Modified Cash Basis)**  
**Year Ended June 30, 2021**

|   | <u>Budget</u> | <u>Current<br/>Year</u> | <u>(Over)<br/>Under<br/>Budget</u> |
|---|---------------|-------------------------|------------------------------------|
| <b><u>Revenue</u></b>                           |               |                         |                                    |
| State Grant                                     | \$ 14,896     | \$ 14,896               | \$ 0                               |
| Matching Funds                                  | <u>1,559</u>  | <u>1,559</u>            | <u>0</u>                           |
| Total Revenue                                   | 16,455        | 16,455                  | 0                                  |
| <b><u>Expenditures</u></b>                      |               |                         |                                    |
| Equipment and Materials                         | <u>16,455</u> | <u>16,455</u>           | <u>0</u>                           |
| Total Expenditures                              | 16,455        | 16,455                  | 0                                  |
| <b><u>Revenue Over (Under) Expenditures</u></b> | <u>\$ 0</u>   | <u>\$ 0</u>             | <u>\$ 0</u>                        |

Contract No.: F-21-046  
OK Cares Digital Inclusion Grant  
Contract Period: 08/04/2020 - 07/30/2021

Please see accompanying notes to the financial statements.

# Southern Prairie Library System

Altus, OK

Oklahoma Humanities

## Revenue and Expenditures Compared with Budget

(Modified Cash Basis)

Year Ended June 30, 2021

| <u>Revenue</u>                           | <u>Budget</u>   | <u>Prior Year</u> | <u>Current Year</u> | <u>Total</u>    | <u>(Over)<br/>Under<br/>Budget</u> |
|--|-----------------|-------------------|---------------------|-----------------|------------------------------------|
| State Grant                              | \$ 12,500       | \$ 4,500          | \$ 7,500            | \$ 12,000       | \$ 500                             |
| In-Kind Donations                        | 11,895          | 0                 | 0                   | 0               | 11,895                             |
| Cost Share                               | <u>23,158</u>   | <u>0</u>          | <u>0</u>            | <u>0</u>        | <u>23,158</u>                      |
| Total Revenue                            | 47,553          | 4,500             | 7,500               | 12,000          | 35,553                             |
| <u>Expenditures</u>                      |                 |                   |                     |                 |                                    |
| Programming                              | <u>40,053</u>   | <u>0</u>          | <u>12,500</u>       | <u>12,500</u>   | <u>27,553</u>                      |
| Total Expenditures                       | 40,053          | 0                 | 12,500              | 12,500          | 27,553                             |
| <u>Revenue Over (Under) Expenditures</u> | <u>\$ 7,500</u> | <u>\$ 4,500</u>   | <u>\$ (5,000)</u>   | <u>\$ (500)</u> | <u>\$ 8,000</u>                    |

Project No.: Y19.093

Oklahoma Chautauqua 2020: 20th Century Visionaries

Contract Period: 01/01/2020 - 05/30/2021

Please see accompanying notes to the financial statements.

**Southern Prairie Library System**  
**Altus, OK**  
**Oklahoma Partnership for School Readiness**  
**Revenue and Expenditures Compared with Budget**  
**(Modified Cash Basis)**  
**Year Ended June 30, 2021**

|   | <b>Budget</b> | <b>Current<br/>Year</b> | <b>(Over) Under<br/>Budget</b> |
|---|---------------|-------------------------|--------------------------------|
| <b><u>Revenue</u></b>                           |               |                         |                                |
| State Funds                                     | \$ 1,875      | \$ 1,875                | \$ 0                           |
| Total Revenue                                   | 1,875         | 1,875                   | 0                              |
| <b><u>Expenditures</u></b>                      |               |                         |                                |
| Supplies  | 1,571         | 1,571                   | 0                              |
| Contract Service                                | 304           | 304                     | 0                              |
| Total Expenditures                              | 1,875         | 1,875                   | 0                              |
| <b><u>Revenue Over (Under) Expenditures</u></b> | <b>\$ 0</b>   | <b>\$ 0</b>             | <b>\$ 0</b>                    |

Grant ID: 6099  
Oklahoma Arts and Cultural Relief Grant  
Contract Period 12/15/2020 - 12/31/2020

Please see accompanying notes to the financial statements.

**Southern Prairie Library System**  
**Altus, OK**  
**American Library Association**  
**Revenue and Expenditures Compared with Budget**  
**(Modified Cash Basis)**  
**Year Ended June 30, 2021**

|   | <u>Budget</u>      | <u>Current<br/>Year</u> | <u>(Over) Under<br/>Budget</u> |
|---|--------------------|-------------------------|--------------------------------|
| <b><u>Revenue</u></b>                           |                    |                         |                                |
| Grant Funds                                     | \$ 3,000           | \$ 2,066                | \$ 934                         |
| Total Revenue                                   | 3,000              | 2,066                   | 934                            |
| <b><u>Expenditures</u></b>                      |                    |                         |                                |
| Supplies  | 3,000              | 2,066                   | 934                            |
| Total Expenditures                              | 3,000              | 2,066                   | 934                            |
| <b><u>Revenue Over (Under) Expenditures</u></b> | <b><u>\$ 0</u></b> | <b><u>\$ 0</u></b>      | <b><u>\$ 0</u></b>             |

ALA-LTC Grant

Please see accompanying notes to the financial statements.

**Southern Prairie Library System**  
**Altus, OK**  
**Oklahoma Department of Libraries**  
**Revenue and Expenditures Compared with Budget**  
**(Modified Cash Basis)**  
**Year Ended June 30, 2021**

|  | <u>Budget</u>   | <u>Total</u>    | <u>(Over)<br/>Under<br/>Budget</u> |
|--|-----------------|-----------------|------------------------------------|
| <b><u>Revenue</u></b>                        |                 |                 |                                    |
| Grant Funds                                  | \$ 2,797        | \$ 2,797        | \$ 0                               |
| Matching Funds                               | <u>0</u>        | <u>31</u>       | <u>(31)</u>                        |
| <br>Total Revenue                            | <br>2,797       | <br>2,828       | <br>(31)                           |
| <b><u>Expenditures</u></b>                   |                 |                 |                                    |
| Equipment                                    | <u>2,797</u>    | <u>2,828</u>    | <u>(31)</u>                        |
| <br>Total Expenditures                       | <br>2,797       | <br>2,828       | <br>(31)                           |
| <br><u>Revenue Over (Under) Expenditures</u> | <br><u>\$ 0</u> | <br><u>\$ 0</u> | <br><u>\$ 0</u>                    |

WebCam Headphones Grant  
Contract Period: 03/24/2021 - 09/01/2021

Please see accompanying notes to the financial statements.

**Southern Prairie Library System**  
**Altus, OK**  
**Development Disabilities Council of Oklahoma**  
**Revenue and Expenditures Compared with Budget**  
**(Modified Cash Basis)**  
**Year Ended June 30, 2021**

|   | <u>Budget</u>      | <u>Current<br/>Year</u> | <u>(Over) Under<br/>Budget</u> |
|---|--------------------|-------------------------|--------------------------------|
| <b><u>Revenue</u></b>                           |                    |                         |                                |
| State Grant                                     | \$ 500             | \$ 500                  | \$ 0                           |
| Matching Funds                                  | 9                  | 9                       | 0                              |
|   | <hr/>              | <hr/>                   | <hr/>                          |
| Total Revenue                                   | 509                | 509                     | 0                              |
| <b><u>Expenditures</u></b>                      |                    |                         |                                |
| Supplies  | 509                | 509                     | 0                              |
|   | <hr/>              | <hr/>                   | <hr/>                          |
| Total Expenditures                              | 509                | 509                     | 0                              |
| <b><u>Revenue Over (Under) Expenditures</u></b> | <b><u>\$ 0</u></b> | <b><u>\$ 0</u></b>      | <b><u>\$ 0</u></b>             |

Development Disabilities Council of OK - Assistive Technology Grant  
Contract Period: 04/15/2021 - 06/30/2021

Please see accompanying notes to the financial statements.



**Southern Prairie Library System**  
**Great Plains Literacy Council**

Altus, OK

Oklahoma Department of Libraries

**Revenue and Expenditures Compared with Budget**  
 (Modified Cash Basis)  
 Year Ended June 30, 2021

|  | <u>Budget</u> | <u>Prior<br/>Year</u> | <u>Current<br/>Year</u> | <u>Total</u> | <u>(Over)<br/>Under<br/>Budget</u> |
|--|---------------|-----------------------|-------------------------|--------------|------------------------------------|
| <u>Revenue</u>                           |               |                       |                         |              |                                    |
| State Grant                              | \$ 15,000     | \$ 11,315             | \$ 3,685                | \$ 15,000    | \$ 0                               |
| Total Revenue                            | 15,000        | 11,315                | 3,685                   | 15,000       | 0                                  |
| <u>Expenditures</u>                      |               |                       |                         |              |                                    |
| Personnel                                | 15,000        | 11,315                | 3,685                   | 15,000       | 0                                  |
| Total Expenditures                       | 15,000        | 11,315                | 3,685                   | 15,000       | 0                                  |
| <u>Revenue Over (Under) Expenditures</u> | <u>\$ 0</u>   | <u>\$ 0</u>           | <u>\$ 0</u>             | <u>\$ 0</u>  | <u>\$ 0</u>                        |

Immigration and Citizenship Services  
 Contract Period: 08/29/2019 - 09/15/2020

**Southern Prairie Library System**  
**Great Plains Literacy Council**  
 Altus, OK  
 Oklahoma Department of Libraries  
**Revenue and Expenditures Compared with Budget**  
 (Modified Cash Basis)  
 Year Ended June 30, 2021

|   | <u>Budget</u>      | <u>Total</u>       | <u>(Over)<br/>Under<br/>Budget</u> |
|---|--------------------|--------------------|------------------------------------|
| <b><u>Revenue</u></b>                           |                    |                    |                                    |
| State Grant                                     | \$ 5,000           | \$ 5,000           | \$ 0                               |
| Total Revenue                                   | 5,000              | 5,000              | 0                                  |
| <b><u>Expenditures</u></b>                      |                    |                    |                                    |
| Personnel                                       | 320                | 320                | 0                                  |
| Supplies  | 4,680              | 4,680              | 0                                  |
| Total Expenditures                              | 5,000              | 5,000              | 0                                  |
| <b><u>Revenue Over (Under) Expenditures</u></b> | <b><u>\$ 0</u></b> | <b><u>\$ 0</u></b> | <b><u>\$ 0</u></b>                 |

OK Cares Digital Inclusion Grant  
 Contract Period: 08/04/2020 - 07/30/2021

Please see accompanying notes to the financial statements.

**Southern Prairie Library System**  
**Great Plains Literacy Council**

Altus, OK

**Oklahoma Department of Libraries**  
**Revenue and Expenditures Compared with Budget**  
 (Modified Cash Basis)  
 Year Ended June 30, 2021

|  | <u>Budget</u> | <u>Prior Year</u> | <u>Current Year</u> | <u>Total</u> | <u>(Over)<br/>Under<br/>Budget</u> |
|--|---------------|-------------------|---------------------|--------------|------------------------------------|
| <u>Revenue</u>                           |               |                   |                     |              |                                    |
| State Grant                              | \$ 9,000      | \$ 9,000          | \$ 0                | \$ 9,000     | \$ 0                               |
| Total Revenue                            | 9,000         | 9,000             | 0                   | 9,000        | 0                                  |
| <u>Expenditures</u>                      |               |                   |                     |              |                                    |
| Personnel                                | 8,361         | 6,420             | 1,941               | 8,361        | 0                                  |
| Supplies                                 | 639           | 0                 | 639                 | 639          | 0                                  |
| Total Expenditures                       | 9,000         | 6,420             | 2,580               | 9,000        | 0                                  |
| <u>Revenue Over (Under) Expenditures</u> | <u>\$ 0</u>   | <u>\$ 2,580</u>   | <u>\$ (2,580)</u>   | <u>\$ 0</u>  | <u>\$ 0</u>                        |

Contract No.: F-20-037  
 Health Literacy  
 Contract Period: 08/29/2019 - 08/15/2020

Please see accompanying notes to the financial statements.

**Southern Prairie Library System**  
**Great Plains Literacy Council**  
 Altus, OK  
 Oklahoma Department of Libraries  
**Revenue and Expenditures Compared with Budget**  
 (Modified Cash Basis)  
 Year Ended June 30, 2021

|   | <u>Budget</u> | <u>Current<br/>Year</u> | <u>(Over)<br/>Under<br/>Budget</u> |
|---|---------------|-------------------------|------------------------------------|
| <b><u>Revenue</u></b>                           |               |                         |                                    |
| Grant Funds                                     | \$ 9,000      | \$ 8,512                | \$ 488                             |
| StoryWalk Funds                                 | 1,500         | 1,500                   | 0                                  |
| Supplemental Funds                              | <u>3,566</u>  | <u>3,566</u>            | <u>0</u>                           |
| Total Revenue                                   | 14,066        | 13,578                  | 488                                |
| <b><u>Expenditures</u></b>                      |               |                         |                                    |
| Personnel and Benefits                          | 9,000         | 8,512                   | 488                                |
| Materials                                       | 1,500         | 1,500                   | 0                                  |
| Supplies  | <u>3,566</u>  | <u>3,566</u>            | <u>0</u>                           |
| Total Expenditures                              | 14,066        | 13,578                  | 488                                |
| <b><u>Revenue Over (Under) Expenditures</u></b> | <u>\$ 0</u>   | <u>\$ 0</u>             | <u>\$ 0</u>                        |

Contract No. : F-21-084  
 Health Literacy Project  
 Contract Period: 08/01/2020 - 07/31/2021

Please see accompanying notes to the financial statements.

**Southern Prairie Library System**  
**Great Plains Literacy Council**  
 Altus, OK  
 Southwest Rural Electric Association, Inc.  
**Revenue and Expenditures Compared with Budget**  
 (Modified Cash Basis)  
 Year Ended June 30, 2021

|   | <b>Budget</b>      | <b>Current<br/>Year</b> | <b>(Over)<br/>Under<br/>Budget</b> |
|---|--------------------|-------------------------|------------------------------------|
| <b><u>Revenue</u></b>                           |                    |                         |                                    |
| Grant Funds                                     | \$ 5,000           | \$ 5,000                | \$ 0                               |
| Total Revenue                                   | 5,000              | 5,000                   | 0                                  |
| <b><u>Expenditures</u></b>                      |                    |                         |                                    |
| Honoraria                                       | 1,400              | 0                       | 1,400                              |
| Equipment                                       | 3,600              | 930                     | 2,670                              |
| Total Expenditures                              | 5,000              | 930                     | 4,070                              |
| <b><u>Revenue Over (Under) Expenditures</u></b> | <b><u>\$ 0</u></b> | <b><u>\$ 4,070</u></b>  | <b><u>\$ (4,070)</u></b>           |

Operation Round Up Grant  
 Contract Period: 08/01/2020 - 10/01/2021

Please see accompanying notes to the financial statements.

**Southern Prairie Library System**  
**Great Plains Literacy Council**

Altus, OK

Southwest Rural Electric Association

**Revenue and Expenditures Compared with Budget**  
**(Modified Cash Basis)**  
**Year Ended June 30, 2021**

|   | <u>Budget</u> | <u>Prior Year</u> | <u>Current Year</u> | <u>Total</u> | <u>(Over)<br/>Under<br/>Budget</u> |
|---|---------------|-------------------|---------------------|--------------|------------------------------------|
| <b><u>Revenue</u></b>                           |               |                   |                     |              |                                    |
| Grant Funds                                     | \$ 1,400      | \$ 1,400          | \$ 0                | \$ 1,400     | \$ 0                               |
| Total Revenue                                   | 1,400         | 1,400             | 0                   | 1,400        | 0                                  |
| <b><u>Expenditures</u></b>                      |               |                   |                     |              |                                    |
| Supplies  | 1,400         | 0                 | 1,400               | 1,400        | 0                                  |
| Total Expenditures                              | 1,400         | 0                 | 1,400               | 1,400        | 0                                  |
| <b><u>Revenue Over (Under) Expenditures</u></b> | <u>\$ 0</u>   | <u>\$ 1,400</u>   | <u>\$ (1,400)</u>   | <u>\$ 0</u>  | <u>\$ 0</u>                        |

Please see accompanying notes to the financial statements.

**Southern Prairie Library System**  
**Great Plains Literacy Council**

Altus, OK

**Carolyn Watson Rural OK Community Foundation**  
**Revenue and Expenditures Compared with Budget**  
**(Modified Cash Basis)**  
**Year Ended June 30, 2021**

|                                   | <u>Budget</u> | <u>Prior Year</u> | <u>Current Year</u> | <u>Total</u> | <u>(Over) Under Budget</u> |
|-----------------------------------|---------------|-------------------|---------------------|--------------|----------------------------|
| <u>Revenue</u>                    |               |                   |                     |              |                            |
| Grant                             | \$ 10,000     | \$ 10,000         | \$ 0                | \$ 10,000    | \$ 0                       |
| Total Revenue                     | 10,000        | 10,000            | 0                   | 10,000       | 0                          |
| <u>Expenditures</u>               |               |                   |                     |              |                            |
| Personnel                         | 9,521         | 8,158             | 0                   | 8,158        | 1,363                      |
| Travel                            | 479           | 479               | 0                   | 479          | 0                          |
| Total Expenditures                | 10,000        | 8,637             | 0                   | 8,637        | 1,363                      |
| Revenue Over (Under) Expenditures | \$ 0          | \$ 1,363          | \$ 0                | \$ 1,363     | \$ (1,363)                 |

Carolyn Watson Rural OK Community Foundation  
 Contract Period: 04/18/2019 - 04/18/2020

**Southern Prairie Library System**  
**Great Plains Literacy Council**

Altus, OK

Oklahoma Literacy Coalition

**Revenue and Expenditures Compared with Budget**  
**(Modified Cash Basis)**  
**Year Ended June 30, 2021**

|  | <u>Budget</u> | <u>Prior Year</u> | <u>Current Year</u> | <u>Total</u> | <u>(Over) Under Budget</u> |
|--|---------------|-------------------|---------------------|--------------|----------------------------|
| <b><u>Revenue</u></b>                    |               |                   |                     |              |                            |
| Grant Funds                              | \$ 2,000      | \$ 400            | \$ 1,600            | \$ 2,000     | \$ 0                       |
| Total Revenue                            | 2,000         | 400               | 1,600               | 2,000        | 0                          |
| <b><u>Expenditures</u></b>               |               |                   |                     |              |                            |
| Personnel                                | 1,392         | 400               | 992                 | 1,392        | 0                          |
| Curriculum                               | 608           | 0                 | 608                 | 608          | 0                          |
| Total Expenditures                       | 2,000         | 400               | 1,600               | 2,000        | 0                          |
| <u>Revenue Over (Under) Expenditures</u> | <u>\$ 0</u>   | <u>\$ 0</u>       | <u>\$ 0</u>         | <u>\$ 0</u>  | <u>\$ 0</u>                |

Grant Name: Tinker Federal Credit Union  
 Contract Period: 05/01/2020 - 12/01/2020

Please see accompanying notes to the financial statements.



**Southern Prairie Library System**  
**Great Plains Literacy Council**  
 Altus, OK  
 Oklahoma Department of Libraries  
**Revenue and Expenditures Compared with Budget**  
 (Modified Cash Basis)  
 Year Ended June 30, 2021

|   | <b>Budget</b> | <b>Total</b>    | <b>(Over)<br/>Under<br/>Budget</b> |
|---|---------------|-----------------|------------------------------------|
| <b><u>Revenue</u></b>                           |               |                 |                                    |
| State Grant                                     | \$ 14,000     | \$ 14,000       | \$ 0                               |
| Matching Funds                                  | 72            | 72              | 0                                  |
| Total Revenue                                   | 14,072        | 14,072          | 0                                  |
| <b><u>Expenditures</u></b>                      |               |                 |                                    |
| Personnel                                       | 14,072        | 11,870          | 2,202                              |
| Total Expenditures                              | 14,072        | 11,870          | 2,202                              |
| <b><u>Revenue Over (Under) Expenditures</u></b> | <b>\$ 0</b>   | <b>\$ 2,202</b> | <b>\$ (2,202)</b>                  |

Contract No.: F-21-097  
 Immigration and Citizenship Services  
 Contract Period: 09/01/2020- 07/01/2021

Please see accompanying notes to the financial statements.

**Southern Prairie Library System**  
**Great Plains Literacy Council**  
 Altus, OK  
 Oklahoma Department of Libraries  
**Revenue and Expenditures Compared with Budget**  
 (Modified Cash Basis)  
 Year Ended June 30, 2021

|   | <u>Budget</u>      | <u>Total</u>       | <u>(Over)<br/>Under<br/>Budget</u> |
|---|--------------------|--------------------|------------------------------------|
| <b><u>Revenue</u></b>                           |                    |                    |                                    |
| State Grant                                     | \$ 9,600           | \$ 9,600           | \$ 0                               |
| Supplemental Funds                              | 490                | 490                | 0                                  |
|   | <hr/>              | <hr/>              | <hr/>                              |
| Total Revenue                                   | 10,090             | 10,090             | 0                                  |
| <b><u>Expenditures</u></b>                      |                    |                    |                                    |
| Personnel                                       | 9,600              | 9,600              | 0                                  |
| Supplies  | 490                | 490                | 0                                  |
|   | <hr/>              | <hr/>              | <hr/>                              |
| Total Expenditures                              | 10,090             | 10,090             | 0                                  |
| <b><u>Revenue Over (Under) Expenditures</u></b> | <b><u>\$ 0</u></b> | <b><u>\$ 0</u></b> | <b><u>\$ 0</u></b>                 |

Contract No.: F-21-056  
 Community Literacy Grant  
 Contract Period: 08/1/2020 - 06/30/2021

Please see accompanying notes to the financial statements.