

Summary of Audit Differences

During the course of our audit, we accumulate differences between amounts recorded by your organization and amounts that we believe are required to be recorded under generally accepted accounting principles. Following is a summary of those differences we have identified through the date of this report:

	Differences Would Have Increased (Decreased) Net Liabilities/Net Revenues	
Current Operations		
<i>Known Audit Differences</i>	<u>2008</u>	<u>2007</u>
Underaccrual in accounts payable re: common area maintenance	(53,445)	(59,386)
Overaccrual in accounts payable re: purchase of library cards	—	94,500
Underaccrual in employee benefits	(96,000)	(96,000)
	<hr/>	<hr/>
Total Operating Differences	<u>(149,445)</u>	<u>(60,886)</u>
Capital Operations		
<i>Known Audit Differences</i>		
Capital expenditures relating to next year accrued in current year	—	<u>43,498</u>
	<hr/>	<hr/>
Total Capital Differences	—	<u>43,498</u>
Total Unadjusted Audit Differences Before Turnaround Effect of Prior Year Differences	(149,445)	(17,388)
Turnaround Effect of Prior Year Differences in Net Liabilities	<u>17,388</u>	
Total Unadjusted Audit Differences in Income After Turnaround Effect of Prior Year Differences	<u>(132,057)</u>	