

DRAFT DRAFT DRAFT

Agenda for the
Meeting of the TRUSTEES OF THE HOAG LIBRARY
of the Swan Library Association
February 12th 2025 7:00 PM

Welcome to 2025!

"Where minds wander freely, stories find their home."

CALL TO ORDER @

In attendance:

Jim Babcock
Rachel Hicks
Linda Weller
Betty Sue Miller

Mary Witkop
Allyson DeBoard
Sandra Walter
Elizabeth Haibach

Carole Patterson
Dawn Squicciarini
Kevin Doherty

REVIEW and ADOPT AGENDA

Motion

PUBLIC FORUM OPPORTUNITY

Dirk Climinhaga 3D printer program

REVIEW and POTENTIAL ADOPTION

Motion

Motion to accept minutes from regular Meeting held on December 11th 2024

No meeting was held on January 8th 2024

DIRECTOR'S REPORT

Information

REPORTS and REQUESTS FROM COMMITTEES

Information

FINANCE COMMITTEE

Information

PERSONNEL COMMITTEE	Information
LOCAL HISTORY COMMITTEE	Information
NOMINATIONS and ELECTIONS COMMITTEE	Information
PLANNING COMMITTEE	Information
BUILDING AND GROUNDS	Information
FRIENDS OF THE LIBRARY	Information
OLD BUSINESS	Information

Print all meeting docs for Carole

Jimmy will reach out to J-Co to set up the driveway sealing for the summertime.

Betty Sue will reach out to the vendors for the floors, to set up their re-sealing.

Finance committee will meet to earmark remaining budgetary funds for projects in the new year.

Buildings and Grounds - will do a walk through

NEW BUSINESS

Need to get update from Attorney in regards to the Policy and Handbook

Request from the Friends of the Library

FFRPL Annual Grant ~ sign and approve

Budget needs to be approved ~ needs a motion

Trustee Training in March

Bonadio Audit Presentation ~ March 12th at 6:15pm

Reminder: When committees meet a secretary needs to forward minutes from the meeting to the President, Director and Assistant Director as part of official board business. All minutes are sent to committee members and filed.

UPCOMING EVENTS

March 19: Trustee Training, 6pm-8pm

March 26: Trustee Training, 6pm-8pm

March 29: Hoag Library Red Cross Blood Drive, 10am-2pm

May 5: Hoag Library Annual Meeting, 7pm

Items to be added to next agenda:

Action Items for Next Meeting :

ADJOURNMENT @

2024 - 2025

President - Linda Weller
Secretary- Dawn Squicciarini

Vice President- Mary Covell
Treasurer- Rachael Hicks

Carole Patterson - term exp 2028
Jim Babcock - term exp 2028
Dawn Squicciarini - term exp 2025
Mary Witkop - term exp 2026
Rachael Hicks - term exp 2026
Linda Weller - term exp 2026
Allyson DeBoard - School Appointee
Sandra Walter ~ Village Appointee
Kevin Doherty ~ term exp 2025

Committees

BUILDINGS and GROUNDS COMMITTEE

Jim Babcock ~ Rachel Hicks ~ Allyson DeBoard
Chair - Allyson DeBoard

~ This committee meets quarterly or as needed.

FINANCE COMMITTEE

Linda Weller (required) ~ Mary Covell ~Rachel Hicks
Chair - Rachel Hicks

~ This committee will decide when to meet and how frequently.

LOCAL HISTORY COMMITTEE

Sandra Walter ~ no schedule

NOMINATIONS and ELECTIONS COMMITTEE

Sandra Walter

Chair ~

~ This committee meets January through April.

PERSONNEL COMMITTEE

Dawn Squicciarini ~ Mary Covell ~ Carole Patterson
Chair - Mary Witkop

~ Meets as needed to review Director and job descriptions and develop pay schedule
must be done before budget in fall

PLANNING COMMITTEE

Dawn Squicciarini ~ Allyson ~Mary Covell

Chair - Mary Witkop

HOAG LIBRARY of the SWAN LIBRARY ASSOCIATION

Account QuickReport

As of January 31, 2025

02/05/25

Accrual Basis

Type	Date	Num	Name	Memo	Split	Amount	Balance
1050 · Community Bank - Steuben Trust							624,286.55
Check	01/02/2025	5487	Leadership Orleans		6990 · Confere...	-1,950.00	622,336.55
Check	01/03/2025	EFT	Paychex - Payroll Pre...		-SPLIT-	-14,324.23	608,012.32
Check	01/03/2025	876	American Funds Ser...	Plan ID 59894...	-SPLIT-	-402.90	607,609.42
Deposit	01/06/2025			Deposit	-SPLIT-	10,000.00	617,609.42
Check	01/06/2025	5489	Midwest Tape	2000014535	-SPLIT-	-2,090.71	615,518.71
Check	01/06/2025	5490	Baker & Taylor, Inc.	L938324	-SPLIT-	-417.19	615,101.52
Check	01/06/2025	5491	NYSEG	1003-6500-337	6961 · Heat - 1...	-658.98	614,442.54
Check	01/06/2025	5492	Timothy Newton Ente...	Inv 25058	6451 · Plowing	-2,210.00	612,232.54
Check	01/06/2025	5493	Town of Albion Tax C...	342001 73.6-7...	6981 · Recyclin...	-225.00	612,007.54
Check	01/06/2025	5494	West Fire Systems, I...		-SPLIT-	-690.00	611,317.54
Check	01/06/2025	5495	Ricoh USA, Inc.	17318412	6975 · Service ...	-96.39	611,221.15
Check	01/06/2025	5496	Nioga Library System...	Inv. # 3583	6997 · ALMS U...	-1,148.25	610,072.90
Check	01/06/2025	5497	Book Page	Inv S84763	6380 · Serials	-420.00	609,652.90
Check	01/06/2025	EFT	Shelter Point Life Ins...		6190 · Insuranc...	-2,040.03	607,612.87
Check	01/08/2025	EFT	First National Bank		-SPLIT-	-149.24	607,463.63
Check	01/09/2025	EFT	Community Bank NA		1000 · Bank Fee	-32.50	607,431.13
Check	01/13/2025	EFT	Amazon.com		-SPLIT-	-1,588.82	605,842.31
Check	01/17/2025	EFT	Paychex - Payroll Pre...		-SPLIT-	-14,595.23	591,247.08
Check	01/17/2025	888	American Funds Ser...	Plan ID 59894...	-SPLIT-	-406.16	590,840.92
Check	01/20/2025	EFT	Paychex		6534 · Equipme...	-65.00	590,775.92
Deposit	01/28/2025			Deposit	-SPLIT-	821.98	591,597.90
Check	01/28/2025	5498	Info Advantage, Inc.	Inv 20250225M	6521 · Comput...	-25.00	591,572.90
Check	01/28/2025	5499	Millennium Roads LLC	Inv 11343	7200.2 · Accou...	-750.00	590,822.90
Check	01/28/2025	5500	Burriss Cleaning Servi...	Inv 44623	6992 · Contract...	-1,742.21	589,080.69
Check	01/28/2025	5501	Village of Albion	510019170.00...	6951 · Water & ...	-290.09	588,790.60
Check	01/28/2025	5502	Baker & Taylor, Inc.	L938324	-SPLIT-	-478.30	588,312.30
Check	01/28/2025	5503	Baker & Taylor, Inc.	L938324	6240 · Books	-48.11	588,264.19
Check	01/28/2025	5504	Baker & Taylor, Inc.	L938324	-SPLIT-	-446.67	587,817.52
Check	01/28/2025	5505	Baker & Taylor, Inc.	L938324	-SPLIT-	-437.79	587,379.73
Check	01/28/2025	5506	Hamilton Enterprises	Inv HO136	6992.4 · Hamilit...	-2,700.00	584,679.73
Check	01/28/2025	5507	Monroe Extinguisher	Inv I180660	6500 · Routine ...	-1,688.80	582,990.93
Check	01/28/2025	EFT	Univera Health Care	Group #00332...	-SPLIT-	-3,237.48	579,753.45
Check	01/28/2025	5508	Proquest LLC	Q-00709865 U...	6521.1 · Datab...	-3,569.61	576,183.84
Check	01/28/2025	5509	Info Advantage, Inc.	Inv CW20250...	6521 · Comput...	-1,267.52	574,916.32
Check	01/28/2025	EFT	Delta Dental	94-08371	6232 · Insuranc...	-89.34	574,826.98
Check	01/28/2025	EFT	The Hanover Insuran...	1527313552-0...	6220 · Insuranc...	-1,237.77	573,589.21
Check	01/28/2025	EFT	National Grid	09452-09138	6971 · Electricit...	-1,930.18	571,659.03
Check	01/28/2025	EFT	Wells Fargo	1486836-1042...	6533 · Equipme...	-240.23	571,418.80
Check	01/28/2025	EFT	Charter Communicati...	142188601	-SPLIT-	-399.93	571,018.87
Check	01/31/2025	901	American Funds Ser...	Plan ID 59894...	-SPLIT-	-408.83	570,610.04
Check	01/31/2025	EFT	Paychex - Payroll Pre...		-SPLIT-	-14,335.99	556,274.05
Total 1050 · Community Bank - Steuben Trust						-68,012.50	556,274.05
TOTAL						-68,012.50	556,274.05

HOAG LIBRARY of the SWAN LIBRARY ASSOCIATION

Account QuickReport

02/05/25

As of January 31, 2025

Accrual Basis

Type	Date	Num	Name	Memo	Split	Amount	Balance
1125 · Five Star - Daily Receipts							
Deposit	01/02/2025		Library Income	Deposit	4020 · Misc & B...	1.85	14,385.45
Deposit	01/04/2025		Library Income	Deposit	-SPLIT-	69.91	14,387.30
Deposit	01/06/2025		Library Income	Deposit	4015 · Copier F...	0.87	14,458.08
Deposit	01/07/2025		Library Income	Deposit	4005 · Fax Fee...	1.85	14,459.93
Deposit	01/08/2025		Library Income	Deposit	-SPLIT-	50.83	14,510.76
Deposit	01/09/2025		Library Income	Deposit	-SPLIT-	19.86	14,530.62
Deposit	01/10/2025		Library Income	Deposit	4010 · Book Fin...	25.22	14,555.84
Deposit	01/11/2025		Library Income	Deposit	4015 · Copier F...	1.85	14,557.69
Deposit	01/15/2025		Library Income	Deposit	-SPLIT-	3.89	14,561.58
Deposit	01/16/2025		Library Income	Deposit	-SPLIT-	4.00	14,565.58
Deposit	01/17/2025		Library Income	Deposit	4015 · Copier F...	13.24	14,578.82
Deposit	01/21/2025		Library Income	Deposit	-SPLIT-	3.59	14,582.41
Deposit	01/22/2025		Library Income	Deposit	4005 · Fax Fee...	0.87	14,583.28
Deposit	01/23/2025		Library Income	Deposit	-SPLIT-	10.41	14,593.69
Deposit	01/24/2025		Library Income	Deposit	4020 · Misc & B...	0.87	14,594.56
Deposit	01/24/2025		Library Income	Deposit	-SPLIT-	1.74	14,596.30
Deposit	01/27/2025		Library Income	Deposit	4020 · Misc & B...	1.85	14,598.15
Deposit	01/29/2025		Library Income	Deposit	4015 · Copier F...	0.97	14,599.12
Deposit	01/30/2025		Library Income	Deposit	4015 · Copier F...	0.87	14,599.99
Deposit	01/31/2025		Library Income	Deposit	-SPLIT-	724.95	15,324.94
Deposit	01/31/2025		Library Income	Deposit	4015 · Copier F...	0.87	15,325.81
Total 1125 · Five Star - Daily Receipts						940.36	15,325.81
TOTAL						940.36	15,325.81

HOAG LIBRARY of the SWAN LIBRARY ASSOCIATION

Balance Sheet Prev Year Comparison

02/05/25

As of January 31, 2025

Cash Basis

	Jan 31, 25	Jan 31, 24	\$ Change	% Change
ASSETS				
Current Assets				
Checking/Savings				
1005 · Petty Cash	58.00	58.00	0.00	0.0%
1050 · Community Bank - Steuben Trust	556,274.05	497,092.46	59,181.59	11.9%
1125 · Five Star - Daily Receipts	15,325.81	4,053.26	11,272.55	278.1%
1220 · Capital Improvement- Passbk #3	0.00	0.00	0.00	0.0%
Total Checking/Savings	571,657.86	501,203.72	70,454.14	14.1%
Total Current Assets	571,657.86	501,203.72	70,454.14	14.1%
Fixed Assets				
1350 · Intangible Assets	0.50	0.50	0.00	0.0%
1400 · Fixed Assets	3,254,798.10	3,254,346.95	451.15	0.0%
1435 · Equipment & Computers	75,259.69	67,944.69	7,315.00	10.8%
Total Fixed Assets	3,330,058.29	3,322,292.14	7,766.15	0.2%
Other Assets				
45000 · Investments	217,836.84	206,742.22	11,094.62	5.4%
Total Other Assets	217,836.84	206,742.22	11,094.62	5.4%
TOTAL ASSETS	4,119,552.99	4,030,238.08	89,314.91	2.2%
LIABILITIES & EQUITY				
Liabilities				
Long Term Liabilities				
2500 · Mortgage Payable-Dale's Plaza I	-5,148.00	-5,148.00	0.00	0.0%
2500.1 · Refundable advance	20,163.00	20,163.00	0.00	0.0%
Total Long Term Liabilities	15,015.00	15,015.00	0.00	0.0%
Total Liabilities	15,015.00	15,015.00	0.00	0.0%
Equity				
3000 · Opening Bal Equity	-189,127.00	-189,127.00	0.00	0.0%
3900 · Fund Balance	4,313,425.44	4,209,088.44	104,337.00	2.5%
3910 · Endowment Fund Balance	47,418.54	47,418.54	0.00	0.0%
3940 · Special Purpose Fund	-106.85	-106.85	0.00	0.0%
Net Income	-67,072.14	-52,050.05	-15,022.09	-28.9%
Total Equity	4,104,537.99	4,015,223.08	89,314.91	2.2%
TOTAL LIABILITIES & EQUITY	4,119,552.99	4,030,238.08	89,314.91	2.2%

Profit & Loss

January 2025

	<u>Jan 25</u>
Ordinary Income/Expense	
Income	
4005 · Fax Fees Received	180.07
4010 · Book Fines Received	180.92
4015 · Copier Fees Received	454.16
4020 · Misc & Book Sales	91.09
4030 · Contributions Income	10,688.10
Total Income	<u>11,594.34</u>
Gross Profit	11,594.34
Expense	
1000 · Bank Fee	32.50
6018 · Payroll Expenses	48,949.59
6220 · Insurance - Building	1,237.77
6240 · Books	1,677.58
6380 · Serials	252.00
6400 · Audio Visual Materials	220.06
6442 · Hoopla - Online Services	2,090.71
6449 · Maintenance	4,588.80
6521 · Computers -Software & Equipment	4,935.03
6529 · Equipment Leases & Purchases	1,556.44
6550 · Office & Library Supplies	18.96
6560 · Postage & Freight	73.00
6940 · Utilities	3,504.18
6975 · Service Contract Expense	986.99
6979 · Adult Program	16.24
6980 · Juvenile Program	72.74
6990 · Conference & Professional Dues	1,950.00
6992 · Contractual Expenses	4,442.21
6997 · ALMS User Fees	1,148.25
7200 · Professional	750.00
Total Expense	<u>78,503.05</u>
Net Ordinary Income	-66,908.71
Other Income/Expense	
Other Expense	
6003 · Grants Expense	163.43
Total Other Expense	<u>163.43</u>
Net Other Income	-163.43
Net Income	<u><u>-67,072.14</u></u>

DRAFT DRAFT DRAFT

Minutes for Meeting of the TRUSTEES OF THE HOAG LIBRARY
of the Swan Library Association
December 11th 2024 7:00 PM

“Library (noun) 1. Like a normal place but cooler.”

~Author unknown~

CALL TO ORDER @ 7:07pm by Linda

In attendance:

Jim Babcock- present	Mary Witkop- excused	Carole Patterson- present
Rachel Hicks- present	Allyson DeBoard- present	Dawn Squicciarini- present
Linda Weller- present	Sandra Walter- present	Kevin Doherty-present
Betty Sue Miller- present	Elizabeth Haibach- excused	

REVIEW and ADOPT AGENDA

Motion

Motion to adopt as is- Jimmy,
2nd by Rachel unanimous

PUBLIC FORUM OPPORTUNITY

No one in attendance at this time

REVIEW and POTENTIAL ADOPTION

Motion

Acceptance of minutes from regular Meeting held on November 13th

To be added, per Dawn Squicciarini

1. The Hoag Library Board of Trustees has voted to remove a board member for an attendance violation according to the bylaws of the Library, based on a

Motion by Rachel

2nd by Mary- unanimous

2. Subsequently, and following previous precedence, the board voted to appoint the candidate who received the next highest amount of votes from the election held in May of 2024 to fill this vacancy, based on a

Motion by Rachael,

2nd by Jimmy.

This person, if they accept, will only fill the position until the next annual vote in May of 2025.

The vote was 6 yea, 1 abstain

Motion to accept the minutes with the additions as read by Dawn

Motion made by Rachel,

2nd by Jimmy unanimous

DIRECTOR'S REPORT

Information

Betty Sue shared the Friends of the Library purchased a new sound system for the Library

She also shared some info about the sound dampening panels and system suggested by the Library's contact at Info Advantage

REPORTS and REQUESTS FROM COMMITTEES

Information

FINANCE COMMITTEE

Information

Update on Finance - The committee will have had 2 presentations.. After the presentations, the committee will have a regular meeting to review the presentations and earmark the money needed for the sound system once there is a definitive number. Rachel said the committee will do a zoom meeting before the end of the year to confirm

PERSONNEL COMMITTEE

Information

Did not meet this month

LOCAL HISTORY COMMITTEE

Information

Did not meet this month

NOMINATIONS and ELECTIONS COMMITTEE

Information

PLANNING COMMITTEE

Information

The committee came up with some goals for the library; short term goals and a 5 year plan all listed in the committee report.

BUILDING AND GROUNDS

Information

Scheduling a walkthrough for the projects to add to the list, and confirm some of the ideas given to the committee can be scheduled for review/repairs including repairing floors. Once items are identified, money can be earmarked for those repairs.

Betty Sue and Jimmy also spoke about the need to seal the parking lot (this summer) and money for this should also be earmarked.

FRIENDS OF THE LIBRARY

Information

Tasty Treats- Went well, though it was not great weather the day of.

Thanks to them, the library has a new sound system

OLD BUSINESS

Information

Print all meeting docs for Carole

NEW BUSINESS

A boiler went down. The heating exchanger needed to be replaced. The vendor (Trane) was completing fall maintenance and saw these problems, and as it was a potential danger to the library, Linda authorized Betty Sue to have the vendor make the repair and order the part for the replacement that day.

Bill Latin donated another painting to the library, by Peter West, and hung it in the main room of the library.

Betty Sue spoke about wanting to get some nameplates for the paintings with a little

info about the painter and his monument at Mt Albion.

Betty Sue also shared that there is a library patron with a large social media following and thought about reaching out to her to see if the library could partner for a talk or a program.

Reminder: When committees meet a secretary needs to forward minutes from the meeting to the President, Director and Assistant Director as part of official board business. All minutes are sent to committee members and filed.

UPCOMING EVENTS

Items to be added to next agenda:

Action Items for Next Meeting :

Jimmy will reach out to J-Co to set up the driveway sealing for the summertime.

Betty Sue will reach out to the vendors for the floors, to set up their re-sealing.

Finance committee will meet to earmark remaining budgetary funds for projects in the new year.

ADJOURNMENT @ 7:52

Motion by Kevin,
2nd by Jimmy- unanimous

2024 - 2025

President - Linda Weller

Vice President- Mary Covell

Secretary- Dawn Squicciarini

Treasurer- Rachael Hicks

Carole Patterson - term exp 2028

Jim Babcock - term exp 2028

Dawn Squicciarini - term exp 2025

Mary Witkop - term exp 2026

Rachael Hicks - term exp 2026

Linda Weller - term exp 2026

Allyson DeBoard - School Appointee

Sandra Walter ~ Village Appointee

Kevin Doherty ~ fill vacancy until Election 2025

Committees

BUILDINGS and GROUNDS COMMITTEE

Jim Babcock ~ Rachel Hicks ~ Allyson DeBoard

Chair - Allyson DeBoard

~ This committee meets quarterly or as needed.

FINANCE COMMITTEE

Linda Weller (required) ~ Mary Covell ~Rachel Hicks

Chair - Rachel Hicks

~ This committee will decide when to meet and how frequently.

LOCAL HISTORY COMMITTEE

Sandra Walter ~ no schedule

NOMINATIONS and ELECTIONS COMMITTEE

Sandra Walter

Chair ~

~ This committee meets January through April.

PERSONNEL COMMITTEE

Dawn Squicciarini ~ Mary Covell ~ Carole Patterson

Chair - Mary Witkop

~ Meets as needed to review Director and job descriptions and develop pay schedule must be done before budget in fall

PLANNING COMMITTEE

Dawn Squicciarini ~ Allyson ~Mary Covell

Chair - Mary Witkop

HOAG LIBRARY of the SWAN LIBRARY ASSOCIATION

Account QuickReport

As of December 31, 2024

01/13/25

Accrual Basis

Type	Date	Num	Name	Memo	Split	Amount	Balance
1050 · Community Bank - Steuben Trust							675,148.55
Check	12/02/2024	5462	WhenToWork, LLC	Inv 78779342-...	6521 · Comput...	-375.00	674,773.55
Check	12/02/2024	5463	NYSEG	1003-6500-337	6961 · Heat - 1...	-205.14	674,568.41
Check	12/02/2024	5464	Info Advantage, Inc.	16-0778804	6521 · Comput...	-25.00	674,543.41
Check	12/02/2024	5465	Democrat & Chronicl...	DC1588443	6380 · Serials	-1,091.95	673,451.46
Check	12/02/2024	5466	Baker & Taylor, Inc.	L938324	-SPLIT-	-255.95	673,195.51
Check	12/02/2024	5467	Baker & Taylor, Inc.	L938324	-SPLIT-	-396.97	672,798.54
Check	12/02/2024	5468	Baker & Taylor, Inc.	L938324	6240 · Books	-52.80	672,745.74
Deposit	12/04/2024			Deposit	4190.75 · MD 2...	500.00	673,245.74
Check	12/06/2024	851	American Funds Ser...	Plan ID 59894...	-SPLIT-	-401.11	672,844.63
Check	12/06/2024	EFT	Paychex - Payroll Pre...		-SPLIT-	-13,883.00	658,961.63
Check	12/09/2024	EFT	First National Bank	L938324	6980.1 · Juvenil...	-74.77	658,886.86
Check	12/11/2024	5469	Ricoh USA, Inc.	17318412	6975 · Service ...	-98.68	658,788.18
Check	12/11/2024	5470	Baker & Taylor, Inc.	L938324	-SPLIT-	-466.79	658,321.39
Check	12/11/2024	5471	Baker & Taylor, Inc.	L938324	6240 · Books	-323.81	657,997.58
Check	12/11/2024	5472	Turf Pro	10398	6452 · Landscap...	-962.50	657,035.08
Deposit	12/11/2024			Deposit	4020 · Misc & B...	26.51	657,061.59
Deposit	12/11/2024			Deposit	-SPLIT-	1,801.21	658,862.80
Check	12/11/2024	EFT	Amazon.com		-SPLIT-	-814.08	658,048.72
Deposit	12/18/2024			Deposit	-SPLIT-	300.00	658,348.72
Deposit	12/18/2024			Deposit	-SPLIT-	128.99	658,477.71
Check	12/20/2024	EFT	Community Bank NA		1000 · Bank Fee	-32.50	658,445.21
Check	12/20/2024	EFT	Paychex - Payroll Pre...		-SPLIT-	-13,791.20	644,654.01
Check	12/20/2024	863	American Funds Ser...	Plan ID 59894...	-SPLIT-	-406.38	644,247.63
Check	12/23/2024	EFT	Delta Dental	94-08371	6232 · Insuranc...	-89.34	644,158.29
Check	12/23/2024	EFT	National Grid	09452-09138	6971 · Electricit...	-1,372.95	642,785.34
Check	12/26/2024	EFT	Wells Fargo	1486836-3729...	-SPLIT-	-295.19	642,490.15
Check	12/26/2024	EFT	Paychex		6534 · Equipme...	-65.00	642,425.15
Deposit	12/26/2024			Deposit	4070 · Unrestric...	25.00	642,450.15
Check	12/26/2024	EFT	The Hanover Insuran...	1527313552-0...	6220 · Insuranc...	-1,237.78	641,212.37
Check	12/26/2024	5473	Univera Health Care	Group #00332...	-SPLIT-	-3,237.48	637,974.89
Check	12/26/2024	5474	Lake Country Media	Inv. # 2024-62...	6003.3 · GoArt	-100.00	637,874.89
Check	12/26/2024	5475	Hamilton Enterprises	HO135	6992.4 · Hamilt...	-2,700.00	635,174.89
Check	12/30/2024	5476	Charlene Bloom		6991.1 · Mileag...	-161.47	635,013.42
Check	12/30/2024	5477	Millennium Roads LLC	Inv 11300	7200.2 · Accou...	-750.00	634,263.42
Check	12/30/2024	5478	Timothy Newton Ente...	Inv 25032	6451 · Plowing	-1,170.00	633,093.42
Check	12/30/2024	5479	Meghan Coyle		6992 · Contract...	-50.00	633,043.42
Check	12/30/2024	5480	Albion Ace Hardware	1183	6450 · Supplies	-26.99	633,016.43
Check	12/30/2024	5481	Staples Contract & C...	RCH 1007869	-SPLIT-	-299.89	632,716.54
Check	12/30/2024	5482	Baker & Taylor, Inc.	L938324	-SPLIT-	-537.07	632,179.47
Check	12/30/2024	5483	Baker & Taylor, Inc.	L938324	6240 · Books	-118.51	632,060.96
Check	12/30/2024	5484	Baker & Taylor, Inc.	L938324	-SPLIT-	-360.04	631,700.92
Check	12/30/2024	5485	Baker & Taylor, Inc.	L938324	-SPLIT-	-431.21	631,269.71
Check	12/30/2024	5486	American Funds Ser...	Plan ID 59894...	-SPLIT-	-6,748.19	624,521.52
Check	12/30/2024	EFT	Charter Communicati...	142188601	-SPLIT-	-399.93	624,121.59
Deposit	12/30/2024			Library Income	4070 · Unrestric...	250.00	624,371.59
Check	12/31/2024	5488	Elizabeth Tuttle		6991 · Mileage	-85.04	624,286.55
Total 1050 · Community Bank - Steuben Trust						-50,862.00	624,286.55
TOTAL						-50,862.00	624,286.55



CLIENT STATEMENT | For the Period December 1-31, 2024

STATEMENT PACKAGE FOR:

HOAG LIBR OF SWAN LIBR ASSOC
C/O LINDA J WELLER & RACHEL HICKS

Beginning Total Value (as of 12/1/24)

\$219,982.88

Ending Total Value (as of 12/31/24)

\$217,836.84

Includes Accrued Interest

Excludes Bank Loan Balances (See detail on Overview page)

Your Financial Advisor Team

LACROSSE/MOLL
585-383-9270

Handwritten initials and date: JLF 1/13/25

Your Branch

1250 PITTS-VIC RD, STE350,BLDG200
PITTSFORD, NY 14534
Telephone: 585-383-9270; Alt. Phone: 800-332-0274

Morgan Stanley Smith Barney LLC. Member SIPC.

#BWNJGWM



0011940 04 AV 1.684 04 TR 00186 MSGDT155 100000

HOAG LIBR OF SWAN LIBR ASSOC
C/O LINDA J WELLER & RACHEL HICKS
134 SOUTH MAIN STREET
ALBION NY 14411-1624



Client Service Center (24 Hours a Day; 7 Days a Week): 800-869-3326

Access Your Accounts Online: www.morganstanley.com/online

INVESTMENTS AND INSURANCE PRODUCTS: NOT FDIC INSURED • NOT A BANK DEPOSIT • NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY • NOT BANK GUARANTEED • MAY LOSE VALUE • UNLESS SPECIFICALLY NOTED, ALL VALUES ARE DISPLAYED IN USD

S 011940 MSGDT155 038901

Research Ratings & GIMA Status Definitions

MORGAN STANLEY RESEARCH RATINGS

Morgan Stanley does not assign ratings of Buy, Hold or Sell to the stocks they cover. These ratings, Overweight, Equal-weight, Not-Rated and Underweight, are not the equivalent of Buy, Hold, and Sell, but represent recommended relative weightings. To satisfy regulatory requirements, Morgan Stanley corresponds Overweight, their most positive stock rating, with a Buy recommendation, they correspond Equal-weight and Not-Rated to Hold and Underweight to Sell recommendations, respectively. For ease of comparison, Morgan Stanley Smith Barney LLC has normalized these ratings so that (1) corresponds to Buy recommendations, (2) corresponds to Hold recommendations, and (3) corresponds to Sell recommendations. Research ratings are subject to change and may have changed by the time you read this statement. Please refer to a Morgan Stanley research report for a complete description of Morgan Stanley's rating system and Morgan Stanley's actual proprietary rating on any covered company. Morgan Stanley's ratings are described below:

MORGAN STANLEY SMITH BARNEY LLC NORMALIZED CODE / MORGAN STANLEY RATING: DEFINITION

1 / Overweight (O): The stock's total return is expected to exceed the average total return of the analyst's industry (or industry team's) coverage universe, on a risk-adjusted basis, over the next 12-18 months

2 / Equal-weight (E): The stock's total return is expected to be in line with the average total return of the analyst's industry (or industry team's) coverage universe, on a risk-adjusted basis, over the next 12-18 months

2 / Not-Rated (NR): Currently the analyst does not have adequate conviction about the stock's total return relative to the average total return of the analyst's industry (or industry team's) coverage universe, on a risk-adjusted basis, over the next 12-18 months

3 / Underweight (U): The stock's total return is expected to be below the average total return of the analyst's industry (or industry team's) coverage universe, on a risk-adjusted basis, over the next 12-18 months

NAV, NA or ** appearing for Morgan Stanley Research indicates that the ratings for this company are not available because of a Morgan Stanley policy.

MORNINGSTAR, INC. EQUITY RESEARCH RATINGS

For ease of comparison, Morgan Stanley Smith Barney LLC has normalized Morningstar, Inc.'s proprietary research ratings to a 1 (Buy), 2 (Hold), and 3 (Sell), which differs from Morningstar, Inc.'s rating system. Research ratings are subject to change and may have changed by the time you read this statement. Please refer to a Morningstar, Inc. research report for a complete description of Morningstar, Inc.'s rating system and Morningstar, Inc.'s actual proprietary rating on any covered company. Morningstar, Inc. research ratings displayed are for U.S. exchange-listed securities only. Morningstar, Inc.'s ratings are described below:

MORGAN STANLEY SMITH BARNEY LLC NORMALIZED CODE / MORNINGSTAR, INC.'S RATING: DEFINITION

1 / 5-STARS: Appreciation beyond a fair risk-adjusted return is highly likely over a multiyear time frame.

1 / 4-STARS: Appreciation beyond a fair risk-adjusted return is likely.

2 / 3-STARS: Indicates that investors are likely to receive a fair risk-adjusted return (approximately cost of equity).

3 / 2-STARS: Investors are likely to receive a less than fair risk-adjusted return.

3 / 1-STARS: Indicates a high probability of undesirable risk-adjusted returns from the current market price over a multiyear time frame.

Relevant benchmarks: In North America the relevant benchmark is the S&P 500 Index, in Europe and in Asia, the relevant benchmarks are generally the S&P Europe 350 Index and the S&P Asia 50 Index.

MOODY'S INVESTORS SERVICE AND STANDARD & POOR'S CREDIT RATINGS

The credit rating from Moody's Investors Service and Standard & Poor's may be shown for certain securities. All credit ratings represent the "opinions" of the provider and are not representations or guarantees of performance. Please contact us if you require further information or assistance in interpreting these credit ratings.

GIMA STATUS IN INVESTMENT ADVISORY PROGRAMS

Global Investment Manager Analysis (GIMA) reviews certain investment products in various advisory programs. For these programs, a GIMA status will apply:

Focus (FL): Investment products on the Focus List have been subject to an in-depth review and possess GIMA's highest level of confidence.

Approved (AL): Investment products on the Approved List have typically been subject to a less rigorous review process and have been approved for recommendation to investors.

Not Approved (NL): Investment products that were previously on the Focus List or Approved List but are no longer on either of those lists. GIMA no longer covers these products.

For more information, please contact us for the applicable Morgan Stanley ADV brochure.



Expanded Disclosures

Expanded Disclosures, which apply to all statements we send to you, are provided with your first statement and thereafter twice a year.

Questions?

Questions regarding your account may be directed to us by using the contact information on the statement cover page.

Errors and Inquiries

Be sure to review your statement promptly, and immediately address any concerns regarding entries that you do not understand or believe were made in error by contacting us by using the contact information on your statement cover page. Oral communications regarding any inaccuracy or discrepancy in this statement should be re-confirmed in writing to further protect your rights, including rights under the Securities Investor Protection Act (SIPA). Your statement will be deemed correct unless we receive a written inquiry of a suspected error. See your account documentation for special rules regarding your rights and responsibilities with respect to erroneous electronic fund transfers, including a description of the transfers covered. For concerns or complaints, contact us.

Senior Investor Helpline

Senior Investor clients or those acting on their behalf have a convenient way to communicate with our Firm by calling us at (800) 280-4534 Monday-Friday 9am-7pm Eastern Time.

Account Valuation

Account values are computed by adding (1) the market value of all priced positions, (2) valuations utilizing industry service providers and/or outside custodians for other positions, and (3) adding any credit or subtracting any debit to your closing Cash, Money Market Funds and/or Deposit balance. Cash, Deposits and Money Market Funds are displayed on a settlement date basis, and other positions are displayed in your account on a trade date basis. The values of fixed income positions in summary displays include accrued interest in the totals. In the "Holdings" section, fixed income market value and accrued interest are also displayed in separate columns. Accrued interest is the interest earned but not yet paid on the bond since its last interest payment. In most cases, it is calculated from the date of the last coupon payment (or "dated date") through the closing date of the statement. Foreign Currency Deposits are reflected in U.S. dollars as of the statement end date. The Annual Percentage Yield (APY) for deposits represents the applicable rate in effect for your deposits at the statement ending date. This APY may be different than the APY that was in effect during the statement period. For current Bank Deposit or Money Market Fund yields, go to

www.morganstanley.com/wealth-investmentstrategies/ratemonitor.html.

Additional Retirement Account Information

Tax-qualified account contributions are subject to IRS eligibility rules

and regulations. The Contributions and Distributions information in this statement reflects information for a particular account, without reference to any other account, and is based on information provided by you. The deductibility of an individual contribution depends upon your Modified Adjusted Gross Income and coverage by a retirement plan at work. Check with your tax advisor to verify how much you can contribute, if the contribution will be tax deductible, and if special rules apply. The information included in this statement is not intended to constitute tax, legal or accounting advice. Contact us if any of this information is incorrect.

Availability of Free Credit Balances and Financial Statements

Under the customer protection rules of the SEC [17 CFR §240.15c3-3], we may use funds comprising free credit balances carried for customer accounts here, provided that these funds are payable to customers on demand (i.e., are free of a lien or right of set-off in our favor or on behalf of some third party to whom you have given control). A financial statement of this organization is available for your personal inspection at its offices, or a copy will be mailed to you upon your written request.

Gain/(Loss) Information

Gain/(Loss) is provided for informational purposes. It is not a substitute for Internal Revenue Service (IRS) Form 1099 (on which we report cost basis for covered securities) or any other IRS tax form, and should not be used for tax preparation. Unrealized Gain/(Loss) provided on this statement is an estimate. Contact your own independent legal or tax advisor to determine the appropriate use of the Gain/(Loss) information on this statement. For more information, contact us.

Tax Reporting

Under Federal income tax law, we are required to report gross proceeds of sales (including short sales) on Form 1099-B by March 15 of the year following the calendar year of the transaction for reportable (i.e., non-retirement) accounts. For sales of certain securities acquired on or after January 1, 2011 (or applicable date for the type of security) we are also required to report cost basis and holding period. Under IRS regulations, if you have not provided us with a certification of either U.S. or foreign status on applicable Form W-9 or W-8, your accounts may be subject to either 24% back-up withholding or 30% nonresident alien withholding on payments made to your accounts.

Investment Objectives

The following is an explanation of the investment objective alternatives applicable to your account(s): Income - for investors seeking regular income with low to moderate risk to principal; Capital Appreciation - for investors seeking capital appreciation with moderate to high risk to principal; Aggressive Income - for investors seeking higher returns either as growth or as income with greater risk to principal; Speculation - for

investors seeking high profits or quick returns with considerable possibility of losing most or all of their investment.

Listed Options

Information with respect to commissions and other charges related to the execution of options transactions has been included in confirmations of such transactions previously furnished to you and such information will be made available to you promptly at your request. Promptly advise us of any material change in your investment objectives or financial situation.

Important Information if You are a Margin Customer (not available for certain retirement accounts)

If you have margin privileges, you may borrow money from us in exchange for pledging assets in your accounts as collateral. The amount you may borrow is based on the value of eligible securities in your margin accounts. If a security has eligible shares the number of shares pledged as collateral is indicated below the position. If you have a margin account, as permitted by law, we may use certain securities in your account for, among other things, settling short sales or lending the securities for short sales, for which we may receive compensation.

Margin Interest Charges

We calculate interest charges on margin loans as follows: (1) multiply the applicable margin interest rate by the daily close of business net settled debit balance, and (2) divide by 360 (days). Margin interest accrues daily throughout the month and is added to your debit balance at month-end. The month-end interest charge is the sum of the daily accrued interest calculations for the month. We add the accrued interest to your debit balance and start a new calculation each time the applicable interest rate changes and at the close of every statement month. For interest rate information, log into your account online and select your account with a Margin agreement to view more information.

Information Regarding Special Memorandum Account

If you have a Margin Account, this is a combined statement of your Margin Account and Special Memorandum Account maintained for you under Section 220.5 of Regulation T issued by the Board of Governors of the Federal Reserve System. The permanent record of the Special Memorandum Account as required by Regulation T is available for your inspection at your request.

Money Market Fund (MMF) Pricing

You could lose money in MMFs. Although MMFs classified as government funds (i.e., MMFs that invest 99.5% of total assets in cash and/or securities backed by the U.S. government) and retail funds (i.e., MMFs open to natural person investors only) seek to preserve value at \$1.00 per share, they cannot guarantee they will do so. The price of other MMFs will fluctuate and when you sell shares they may be worth more or less than originally paid. MMFs may impose a fee upon sale or

Expanded Disclosures (CONTINUED)

temporarily suspend sales if liquidity falls below required minimums. During suspensions, shares would not be available for purchases, withdrawals, check writing or ATM debits. A MMF investment is not insured or guaranteed by the Federal Deposit Insurance Corporation or other government agency.

Notice Regarding Global Investment Manager Analysis

The Global Investment Manager Analysis team conducts analysis on various mutual funds and exchange-traded funds for clients holding those funds in certain investment advisory programs. If you have invested in any of these funds in another type of account, such as a brokerage account, you will not receive the same materials and status updates on the funds as we provide to investment advisory clients (including instructions on selling fund shares).

Pricing of Securities

The prices of securities are derived from various sources, and do not necessarily represent the prices at which those securities could have been bought or sold. Although we attempt to use reliable sources of information, we can offer no assurance as to their accuracy, reliability or completeness. Prices are as of the date shown only and are not an offer by us or our affiliates to purchase or sell any instrument or enter into any transaction or a commitment by us or them to make such an offer. Prices of securities not actively traded may not be available, and are indicated by N/A (not available). For additional information on how we price securities, contact us.

Important Information About Auction Rate Securities

For certain Auction Rate Securities there is no or limited liquidity. Therefore, the price(s) for these Auction Rate Securities are indicated by N/A (not available). There can be no assurance that a successful auction will occur or that a secondary market exists or will develop for a particular security.

Structured Investments Risks and Considerations

Structured Investments (Structured Products) are complex products and are subject to special risks, which may include, but are not limited to: loss of initial investment; issuer credit risk and price volatility resulting from actual or anticipated changes to issuer's and/or guarantor's credit ratings/spreads; limited or no appreciation and limits on participation in any appreciation of underlying asset(s); risks associated with the underlying asset(s); no periodic payments; call prior to maturity; early redemption fees for market linked deposits; lower interest rates and/or yield compared to conventional debt with comparable maturity; unique tax implications; limited or no secondary market; and conflicts of interest due to affiliation, compensation or other factors which could adversely affect market value or payout to investors. Investors also should consider the concentration risk of owning the related security and their total exposure to any underlying asset. Structured

Investments, which may appear in various product categories and are identified on the Position Description Details line as "Asset Class: Struct Inv," may not perform in a manner consistent with the product category where they appear, and therefore may not satisfy portfolio asset allocation needs for that category. When displayed, the accrued interest, annual income and yield for structured investments with a contingent income feature (e.g., Range Accrual Notes/Contingent Income Notes) are estimates and assume specified accrual conditions are met during the relevant observation period and payment in full of all contingent interest. Actual accrued interest, annual income and yield will be dependent upon the performance of the underlying asset(s) and may be significantly lower than estimates shown. For more information on the risks and conflicts of interest related to Structured Investments, log in to Morgan Stanley Online at www.morganstanley.com/structuredproductsrisksandconflicts. For information on risks specific to your Structured Investments, contact us.

Security Measures

This statement features several embedded security elements to safeguard its authenticity. One is a unique blue security rectangle, printed in heat-sensitive ink on the back of every page. When exposed to warmth, the color will disappear, and then reappear.

SIPC Protection

We are a member of Securities Investor Protection Corporation (SIPC), which protects securities of its customers up to \$500,000 (including \$250,000 for claims for cash). An explanatory brochure is available upon request or at www.sipc.org. Losses due to market fluctuation are not protected by SIPC and assets not held with us may not be covered by SIPC protection. To obtain information about SIPC, including an explanatory SIPC brochure, contact SIPC at 1-202-371-8300 or visit www.sipc.org.

Certain Assets Not Held Here

You may purchase certain assets through us that may be held at another financial institution. Assets not held with us may not be covered by SIPC protection. We may include information about certain assets on this statement solely as a service to you and are not responsible for information provided by external sources. Generally, any financial institution that holds securities is responsible for year-end reporting (e.g., Forms 1099) and separate periodic statements, which may vary from our information due to different reporting periods. In the case of networked mutual funds, we perform all year-end tax reporting.

Total Income

Total income, as used in the income summaries, represents dividends and/or interest on securities we receive on your behalf and credit to your account(s) during the calendar year. We report dividend distributions and taxable bond interest credited to your account to the

IRS. The totals we report may differ from those indicated as "This Year" figures on the last statement for the calendar year. Only information on Forms 1099 should be used for tax reporting. In the case of Corporations, Real Estate Investment Trusts (REITs), Master Limited Partnerships, Regulated Investment Companies and Unit Investment Trusts, some sponsors may reclassify the distribution to a different tax type for year-end reporting.

Transaction Dates and Conditions

Transactions display trade date and settlement date. Transactions are included on this statement on trade date basis (excluding BDP and MMFs). Trades that have not settled as of statement month end will also be displayed in the "Unsettled Purchases/Sales Activity" section. Upon written request, we will give you the date and time of a transaction and the name of the other party to a transaction. We and/or our affiliates may accept benefits that constitute payment for order flow. Details regarding these benefits and the source and amount of any other remuneration received or to be received by us in connection with any transaction will be furnished upon written request.

Tax and Legal Disclosure

We do not provide legal or tax advice. Please consult your own tax advisor.

Revised 11/2022



Consolidated Summary

OVERVIEW OF YOUR ACCOUNTS (includes accrued interest)

Although only whole dollar amounts are displayed below, both dollars and cents are used to calculate all totals. Manually summing the individual line items may not equal the actual total displayed. Refer to Account Statements for details. Excludes Bank Loan Balances (including Liquidity Access Lines, Tailored Lending Loans and Mortgage Balances).

Account Number	Beginning Value (12/1/24)	Funds Credited/(Debited)	Security/Currency Transfers Rcvd/(Divd)	Change in Value	Ending Value (12/31/24)	Income/Dist This Period/YTD	YTD Realized Gain/(Loss) (Total ST/LT)	Unrealized Gain/(Loss) (Total ST/LT)	Page	
TOTAL FOR ALL ACCOUNTS	\$219,982	—	—	\$(2,146)	\$217,836	\$742 \$4,748	— \$12	— \$20,070		
Business Accounts										
HOAG LIBR OF SWAN LIBR ASSOC C/O LINDA J WELLER & RACHEL HICKS Recap of Cash Management Activity included	619-041812-334	47,660	—	—	(2,739)	44,920	149 1,012	— 12	— 20,070	9
HOAG LIBR OF SWAN LIBR ASSOC C/O LINDA J WELLER & RACHEL HICKS	619-041804-334	122,721	—	—	422	123,144	422 2,117	— —	— —	17
HOAG LIBR OF SWAN LIBR ASSOC C/O LINDA J WELLER & RACHEL HICKS	619-041810-334	49,601	—	—	170	49,772	170 1,619	— —	— —	23
Total Business Accounts	\$219,982	—	—	\$(2,146)	\$217,836	\$742 \$4,748	— \$12	— \$20,070		

This summary may include assets held in either brokerage and/or advisory accounts. Visit <https://www.morganstanley.com/wealth-relationshipwithms/pdfs/understandingyourrelationship.pdf> to understand the differences between brokerage and advisory accounts. Refer to individual Account Gain/(Loss) Summary and Expanded Disclosures for additional information. Accounts with no balances, holdings or activity year-to-date are not displayed on this page.

011940 MSGDT155 036803

Consolidated Summary

CHANGE IN VALUE OF YOUR ACCOUNTS (includes accrued interest)

	This Period (12/1/24-12/31/24)	This Year (1/1/24-12/31/24)
TOTAL BEGINNING VALUE	\$219,982.88	\$206,940.58
Credits	—	—
Debits	—	(175.00)
Security Transfers	—	—
Net Credits/Debits/Transfers	—	\$(175.00)
Change in Value	(2,146.04)	11,071.26
TOTAL ENDING VALUE	\$217,836.84	\$217,836.84

Net Credits / Debits include investment advisory fees as applicable. See Activity section for details.

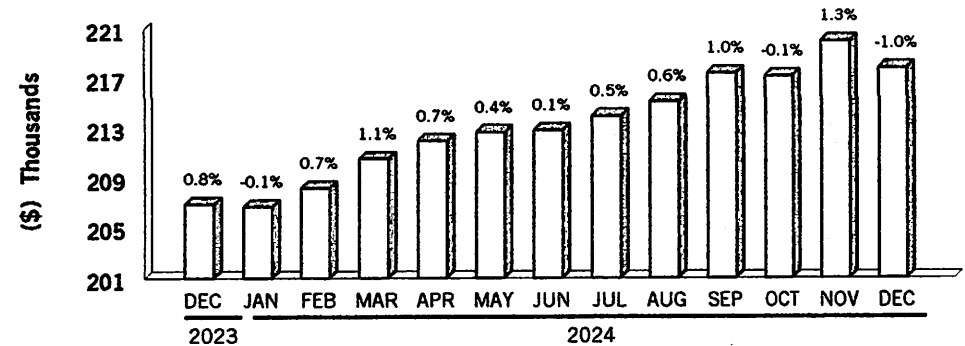
ASSET ALLOCATION (includes accrued interest)

	Market Value	Percentage
Cash	\$182,311.55	83.69
Equities	25,758.04	11.82
Alternatives	9,767.25	4.48
TOTAL VALUE	\$217,836.84	100.00%

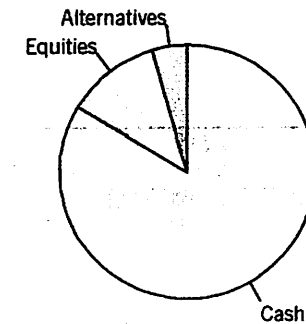
FDIC rules apply and Bank Deposits are eligible for FDIC insurance but are not covered by SIPC. Cash and securities (including MMFs) are eligible for SIPC coverage. See Expanded Disclosures. Values may include assets externally held, as a courtesy, and may not be covered by SIPC. Foreign Exchange (FX) is neither FDIC nor SIPC insured. For additional information, refer to the corresponding section of this statement.

MARKET VALUE OVER TIME

The below chart displays the most recent thirteen months of Market Value.



The percentages above represent the change in dollar value from the prior period. They do not represent account investment performance, as they do not consider the impact of contributions and withdrawals, nor other factors that may have affected performance calculations. No percentage will be displayed when the previous month reflected no value.



This asset allocation represents holdings on a trade date basis, and projected settled Cash/BDP and MMF balances. These classifications do not constitute a recommendation and may differ from the classification of instruments for regulatory or tax purposes.



Consolidated Summary

BALANCE SHEET (^ includes accrued interest)

	Last Period (as of 11/30/24)	This Period (as of 12/31/24)
Cash, BDP, MMFs	\$9,280.18	\$9,429.46
Savings and Time Deposits	172,288.38	172,882.09
Stocks	38,414.32	35,525.29
Total Assets	\$219,982.88	\$217,836.84
Total Liabilities (outstanding balance)	—	—
TOTAL VALUE	\$219,982.88	\$217,836.84

Total liabilities excludes Bank Loan Balances (including Liquidity Access Lines, Tailored Lending Loans and Mortgage Balances).

CASH FLOW

	This Period (12/1/24-12/31/24)	This Year (1/1/24-12/31/24)
OPENING CASH, BDP, MMFs	\$9,280.18	\$177,707.05
Purchases	(593.71)	(293,882.09)
Sales and Redemptions	—	121,030.76
Income and Distributions	742.99	4,748.74
Total Investment Related Activity	\$149.28	\$(168,102.59)
Other Debits	—	(175.00)
Total Cash Related Activity	—	\$(175.00)
Total Card/Check Activity	—	—
CLOSING CASH, BDP, MMFs	\$9,429.46	\$9,429.46

011940 MSGDIT155 038904

This page intentionally left blank

Account Summary

Active Assets Account
619-041812-334

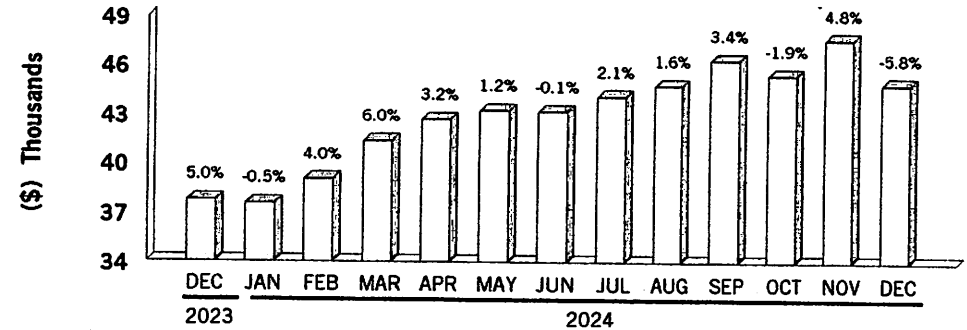
HOAG LIBR OF SWAN LIBR ASSOC
C/O LINDA J WELER & RACHEL HICKS

CHANGE IN VALUE OF YOUR ACCOUNT (includes accrued interest)

	This Period (12/1/24-12/31/24)	This Year (1/1/24-12/31/24)
TOTAL BEGINNING VALUE	\$47,660.32	\$37,760.93
Credits	—	—
Debits	—	(175.00)
Security Transfers	—	—
Net Credits/Debits/Transfers	—	\$(175.00)
Change in Value	(2,739.75)	7,334.64
TOTAL ENDING VALUE	\$44,920.57	\$44,920.57

MARKET VALUE OVER TIME

The below chart displays the most recent thirteen months of Market Value.

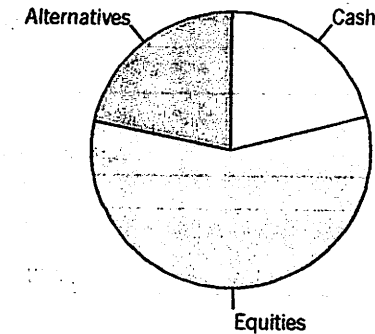


The percentages above represent the change in dollar value from the prior period. They do not represent account investment performance, as they do not consider the impact of contributions and withdrawals, nor other factors that may have affected performance calculations. No percentage will be displayed when the previous month reflected no value.

ASSET ALLOCATION (includes accrued interest)

	Market Value	Percentage
Cash	\$9,395.28	20.92
Equities	25,758.04	57.34
Alternatives	9,767.25	21.74
TOTAL VALUE	\$44,920.57	100.00%

FDIC rules apply and Bank Deposits are eligible for FDIC insurance but are not covered by SIPC. Cash and securities (including MMFs) are eligible for SIPC coverage. See Expanded Disclosures. Values may include assets externally held, as a courtesy, and may not be covered by SIPC. Foreign Exchange (FX) is neither FDIC nor SIPC insured. For additional information, refer to the corresponding section of this statement.



This asset allocation represents holdings on a trade date basis, and projected settled Cash/BDP and MMF balances. These classifications do not constitute a recommendation and may differ from the classification of instruments for regulatory or tax purposes.

CLIENT STATEMENT | For the Period December 1-31, 2024

Account Summary

Active Assets Account
619-041812-334

HOAG LIBR OF SWAN LIBR ASSOC
C/O LINDA J WELLER & RACHEL HICKS

BALANCE SHEET ^(^ includes accrued interest)

	Last Period (as of 11/30/24)	This Period (as of 12/31/24)
Cash, BDP, MMFs	\$9,246.00	\$9,395.28
Stocks	38,414.32	35,525.29
Total Assets	\$47,660.32	\$44,920.57
Total Liabilities (outstanding balance)	—	—
TOTAL VALUE	\$47,660.32	\$44,920.57

INCOME AND DISTRIBUTION SUMMARY

	This Period (12/1/24-12/31/24)	This Year (1/1/24-12/31/24)
Qualified Dividends	\$149.21	\$629.83
Other Dividends	—	381.39
Interest	0.07	0.90
Income And Distributions	\$149.28	\$1,012.12
Tax-Exempt Income	—	—
TOTAL INCOME AND DISTRIBUTIONS	\$149.28	\$1,012.12

Taxable and tax exempt income classifications are based on the characteristics of the underlying securities and not the taxable status of the account.

CASH FLOW

	This Period (12/1/24-12/31/24)	This Year (1/1/24-12/31/24)
OPENING CASH, BDP, MMFs	\$9,246.00	\$8,527.40
Sales and Redemptions	—	30.76
Income and Distributions	149.28	1,012.12
Total Investment Related Activity	\$149.28	\$1,042.88
Other Debits	—	(175.00)
Total Cash Related Activity	—	\$(175.00)
Total Card/Check Activity	—	—
CLOSING CASH, BDP, MMFs	\$9,395.28	\$9,395.28

GAIN/(LOSS) SUMMARY

	Realized This Period (12/1/24-12/31/24)	Realized This Year (1/1/24-12/31/24)	Unrealized Inception to Date (as of 12/31/24)
Long-Term Gain	—	\$12.53	\$20,070.45

This Summary is for informational purposes only and should not be used for tax preparation. Refer to the Expanded Disclosures or go to www.morganstanley.com/wealth/disclosures/disclosures.asp.



Account Detail

Active Assets Account
619-041812-334

HOAG LIBR OF SWAN LIBR ASSOC
C/O LINDA J WELLER & RACHEL HICKS

Investment Objectives (in order of priority): Capital Appreciation, Income, Aggressive Income, Speculation
Inform us if your investment objectives, as defined in the Expanded Disclosures, change.

Brokerage Account

HOLDINGS

This section reflects positions purchased/sold on a trade date basis. "Market Value" and "Unrealized Gain/(Loss)" may not reflect the value that could be obtained in the market. Your actual investment return may differ from the unrealized gain/(loss) displayed. Fixed Income securities are sorted by maturity or pre-refunding date, and alphabetically within date. Estimated Annual Income a) is calculated on a pre-tax basis, b) does not include any reduction for applicable non-US withholding taxes, c) may include return of principal or capital gains which could overstate such estimates, and d) for holdings that have a defined maturity date within the next 12 months, is reflected only through maturity date. Actual income or yield may be lower or higher than the estimates. Current Yield is an estimate for informational purposes only. It reflects the income generated by an investment, and is calculated by dividing the total estimated annual income by the current market value of the entire position. It does not reflect changes in its price. Structured Investments, identified on the Position Description Details line as "Asset Class: Struct Inv," may appear in various statement product categories. When displayed, the accrued interest, annual income and current yield for those with a contingent income feature (e.g., Range Accrual Notes or Contingent Income Notes) are estimates and assume specified accrual conditions are met during the relevant period and payment in full of all contingent interest. For Floating Rate Securities, the accrued interest, annual income and current yield are estimates based on the current floating coupon rate and may not reflect historic rates within the accrual period. For more information on how we price securities, go to www.morganstanley.com/wealth/disclosures/disclosures.asp.

CASH, BANK DEPOSIT PROGRAM AND MONEY MARKET FUNDS

Cash, Bank Deposit Program, and Money Market Funds are generally displayed on a settlement date basis. You have the right to instruct us to liquidate your bank deposit balance(s) or shares of any money market fund balance(s) at any time and have the proceeds of such liquidation remitted to you. Estimated Annual Income, Accrued Interest, and APY% will only be displayed for fully settled positions. Under the Bank Deposit Program, free credit balances held in an account(s) at Morgan Stanley Smith Barney LLC are automatically deposited into an interest-bearing deposit account(s), at Morgan Stanley Bank, N.A. and/or Morgan Stanley Private Bank, National Association, each a national bank, FDIC member and an affiliate of Morgan Stanley. Under certain circumstances, deposits may be held at other FDIC insured Program Banks. For more information regarding the Bank Deposit Program and the Program Banks, go to https://www.morganstanley.com/content/dam/msdotcom/en/wealth-disclosures/pdfs/BDP_disclosure.pdf

Description	Market Value	7-Day Current Yield %	Est Ann Income	APY %
MORGAN STANLEY BANK N.A.	\$9,395.28	—	\$0.94	0.010
	Market Value		Est Ann Income	
CASH, BDP, AND MMFs	\$9,395.28		\$0.94	

STOCKS

COMMON STOCKS

Morgan Stanley & Co. LLC (Morgan Stanley) and Morningstar, Inc.'s equity research ratings are shown for certain securities. These ratings represent the opinions of the research provider and are not representations or guarantees of performance. The applicable research report contains more information regarding the analyst's opinions, analysis, and rating, and you should read the entire research report and not infer its contents. For ease of comparison, Morgan Stanley and Morningstar, Inc.'s equity research ratings have been normalized to a 1 (Buy), 2 (Hold), and 3 (Sell). Refer to your June or December statement for a summary guide describing the ratings. We do not take responsibility for, nor guarantee the accuracy, completeness, or timeliness of research prepared for Morningstar, Inc.

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
CHEVRON CORP (CVX)	11/7/13	55.000	\$120.650	\$144.840	\$6,635.75	\$7,966.20	\$1,330.45 LT 1	\$358.60	4.50
<i>Rating: Morningstar: 1; Next Dividend Payable 03/2025; Asset Class: Equities</i>									
EXXON MOBIL CORP (XOM)	8/26/96	55.000	20.640	107.570	1,135.20	5,916.35	4,781.15 LT A	217.80	3.68

011940 MSGDT155 039806

Account Detail

Active Assets Account
619-041812-334

HOAG LIBR OF SWAN LIBR ASSOC
C/O LINDA J WELLS & RACHEL HICKS

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
<i>Rating: Morgan Stanley: 1, Morningstar: 1; Next Dividend Payable 03/2025; Asset Class: Equities</i>									
GE AEROSPACE NEW (GE)	8/26/96	41.000	71.718	166.790	2,940.42	6,838.39	3,897.97 LT A	45.92	0.67
<i>Next Dividend Payable 01/27/25; Asset Class: Equities</i>									
GE HEALTHCARE TECHNOLOGIES INC (GEHC)	8/26/96	13.000	71.166	78.180	925.16	1,016.34	91.18 LT A	1.82	0.18
<i>Rating: Morgan Stanley: 2, Morningstar: 1; Next Dividend Payable 02/2025; Asset Class: Equities</i>									
GE VERNOVA INC (GEV)	8/26/96	10.000	72.901	328.930	729.01	3,289.30	2,560.29 LT A	10.00	0.30
<i>Rating: Morgan Stanley: 1, Morningstar: 3; Next Dividend Payable 01/28/25; Asset Class: Equities</i>									
PRINCIPAL FINL GROUP INC (PFG)	—	7.000	—	77.410	Please Provide	541.87	N/A	20.44	3.77
<i>Rating: Morgan Stanley: 3; Next Dividend Payable 03/2025; Asset Class: Equities</i>									
UDR INC COM (UDR)	10/28/99	225.000	10.975	43.410	2,469.37	9,767.25	7,297.88 LT A	382.50	3.92
<i>Rating: Morgan Stanley: 2; Next Dividend Payable 01/2025; Asset Class: Alt</i>									
WABTEC CORP (WAB)	2/25/19	1.000	78.060	189.590	78.06	189.59	111.53 LT	0.80	0.42
<i>Rating: Morgan Stanley: 1; Next Dividend Payable 02/2025; Asset Class: Equities</i>									

	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
STOCKS	79.08%	\$14,912.97	\$35,525.29	\$20,070.45 LT	\$1,037.88	2.92%

	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income Accrued Interest	Current Yield %
TOTAL VALUE	100.00%	\$14,912.97	\$44,920.57	\$20,070.45 LT	\$1,038.82	2.31%

Unrealized Gain/(Loss) totals only reflect positions that have both cost basis and market value information available. Cash, MMF, Deposits and positions stating 'Please Provide' or 'Pending Corporate Actions' are not included.

1 - The tax lot information was updated as a result of an internal adjustment and/or information provided by you or a third party.

A - You executed this transaction elsewhere and later transferred the security to this account. Another financial institution has provided the transaction detail for this position.

ALLOCATION OF ASSETS

	Cash	Equities	Fixed Income & Preferred Securities	Alternatives	Structured Investments	Other
Cash, BDP, MMFs	\$9,395.28	—	—	—	—	—
Stocks	—	\$25,758.04	—	\$9,767.25	—	—
TOTAL ALLOCATION OF ASSETS	\$9,395.28	\$25,758.04	—	\$9,767.25	—	—



Account Detail

Active Assets Account
619-041812-334

HOAG LIBR OF SWAN LIBR ASSOC
C/O LINDA J WELLER & RACHEL HICKS

ACTIVITY

INVESTMENT RELATED ACTIVITY

TAXABLE INCOME AND DISTRIBUTIONS

Activity Date	Activity Type	Description	Comments	Credits/(Debits)
12/10	Qualified Dividend	CHEVRON CORP		\$89.65
12/10	Qualified Dividend	EXXON MOBIL CORP		54.45
12/18	Qualified Dividend	PRINCIPAL FINL GROUP INC		5.11
12/31	Interest Income	MORGAN STANLEY BANK N.A.	(Period 12/01-12/31)	0.07
TOTAL TAXABLE INCOME AND DISTRIBUTIONS				\$149.28
TOTAL QUALIFIED DIVIDENDS				\$149.21
TOTAL INTEREST				\$0.07

MONEY MARKET FUND (MMF) AND BANK DEPOSIT PROGRAM ACTIVITY

Activity Date	Activity Type	Description	Credits/(Debits)
12/10	Automatic Investment	BANK DEPOSIT PROGRAM	\$144.10
12/18	Automatic Investment	BANK DEPOSIT PROGRAM	5.11
12/31	Automatic Investment	BANK DEPOSIT PROGRAM	0.07
NET ACTIVITY FOR PERIOD			\$149.28

MESSAGES

Senior Investor Helpline

For any inquiries or potential concerns, senior investors or someone acting on their behalf may contact our Firm by calling (800) 280-4534.

FINRA BrokerCheck

FINRA has established the public disclosure program, known as BrokerCheck, to provide certain information regarding the disciplinary history of FINRA members and their associated persons. The BrokerCheck Hotline Number is 1-800-289-9999. The FINRA website address is www.finra.org. An investor brochure that includes information describing FINRA BrokerCheck may be obtained from FINRA.

Tips on Protecting Yourself from Fraudulent Account Activity

The protection of client data is of the utmost importance to us. Scams are on the rise, and they have become more sophisticated. Please remember to never share your personal information including account verification codes, account numbers, passwords or social security numbers with anyone you do not personally know.

Please be cautious opening attachments, clicking on links, or allowing external access to your computer. Scammers will be aggressive and create a sense of urgency. Scammers will promise unbelievable returns using crypto currency investing or sweepstakes/lottery. Scammers will use social media apps to build trust and then make sudden requests for money due to a hardship or emergency.

If you have any questions regarding scams or believe that you are a victim of a scam, please contact us or call 888-454-3965 to report online fraud or security concerns.

Retirement Rollover Guide

If you are considering rolling over your retirement assets, please review our Rollover Guide which can be found at <https://www.morganstanleyclientserv.com/publiccontent/rmsoc/pdf/RolloverGuide.pdf> for important information regarding your options and the factors that you should consider before you make your rollover decision.

011940 MSGDT155 039807

Account Detail

Active Assets Account
619-041812-334

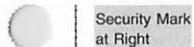
HOAG LIBR OF SWAN LIBR ASSOC
C/O LINDA J WELLER & RACHEL HICKS

Best Practices for Protecting Yourself and Your Investments

When investing at any financial institution or with a financial professional, it is important to keep the following best practices in mind:

- Be clear about your investment goals and the amount of risk you are comfortable taking.
- Before making any investments, be sure to ask questions about the potential investment, including the potential risks associated with them. Request information such as the prospectus, offering documents, or research information and carefully review them.
- Be cautious of investment opportunities that offer an unusually high rate of return but are described as low-risk or guaranteed.
- Be cautious of investment opportunities that are not offered directly through the institution you are investing with, such as real estate, start-up businesses, etc. as most financial institutions, like Morgan Stanley prohibit these types of recommendations.
- Read and retain your account statements, confirmations, and any other information you receive about your investment transactions including the firm's client relationship summary (CRS). The CRS can be located on the websites of all SEC registered investment advisors and broker-dealers who work with retail investors.
- Immediately contact a member of the management team if you recognize any type of a discrepancy on your account statement. For example;
 - o A security or money transaction you did not authorize
 - o An investment you purchased that you do not see on your account statement
 - o An item on your account statement that you do not understand
- When sending funds to your financial institution, be sure the funds are being sent directly to the financial institution you are investing with and not to a 3rd party institution.

Last but not least, never share your account passwords with anyone.



2024 Recap of Cash Management Activity

Active Assets Account
619-041812-334

HOAG LIBR OF SWAN LIBR ASSOC
C/O LINDA J WELLER & RACHEL HICKS

We are pleased to enclose your Recap of Cash Management Activity. This section includes a summary of selected account activity for the preceding 12 months; including your electronic transfers, checking and card activity for the year (including ATM transactions, automated payments and Billpay), and security transfers. As part of the Recap, Debit Card activity is organized by spending category; and checks are organized by expense code.

Information related to Income, Distributions, Purchases, Sales, and Redemptions will be provided to accounts subject to IRS reporting on Forms 1099 in the Consolidated Tax Package.

For your convenience, this Recap is also available as a separately retrievable document on Morgan Stanley Online under Statements within the Account Documents tab.

For reportable account(s), we recommend that you wait for your IRS Form(s) 1099 before completing your tax returns. This Recap is not a substitute for the official account statements that you have received from us throughout the year; and is for informational purposes only to provide you with a recap of your cash management activity. If there are any discrepancies between your account statement(s) and the information in this Recap, you should rely on the account statement(s) you have previously received.

CASH RELATED ACTIVITY

OTHER DEBITS

Activity Date	Activity Type	Description	Comments	Inflows/(Outflows)
11/14	Account Charge	BUSINESS AAA ANN SV CH	11/01/2024-10/31/2025	\$(175.00)

TOTAL OTHER DEBITS \$(175.00)

TOTAL CASH RELATED ACTIVITY \$(175.00)

CORPORATE ACTIONS

Activity Date	Activity Type	Description	Comments	Quantity
4/4	Stock Spin-Off	GE VERNOVA INC	DISTRIBUTION FROM GE	10.000

011840 MSGDT155 038908



Account Summary

Active Assets Account
619-041804-334

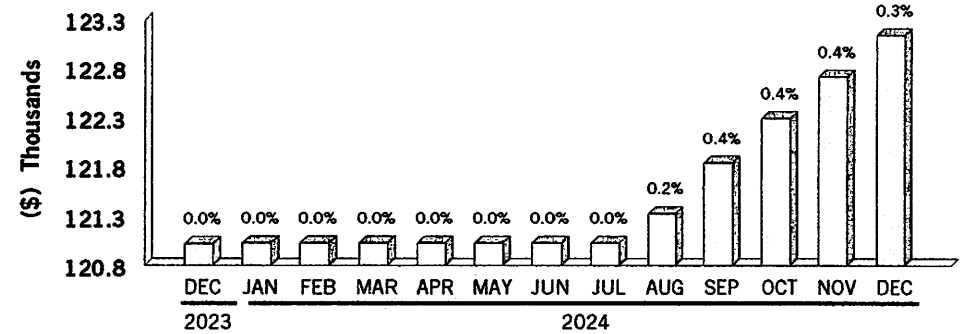
HOAG LIBR OF SWAN LIBR ASSOC
C/O LINDA J WELLER & RACHEL HICKS

CHANGE IN VALUE OF YOUR ACCOUNT (includes accrued interest)

	This Period (12/1/24-12/31/24)	This Year (1/1/24-12/31/24)
TOTAL BEGINNING VALUE	\$122,721.30	\$121,026.93
Credits	—	—
Debits	—	—
Security Transfers	—	—
Net Credits/Debits/Transfers	—	—
Change in Value	422.78	2,117.15
TOTAL ENDING VALUE	\$123,144.08	\$123,144.08

MARKET VALUE OVER TIME

The below chart displays the most recent thirteen months of Market Value.

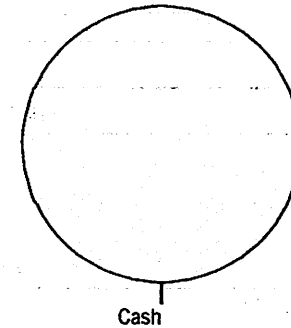


The percentages above represent the change in dollar value from the prior period. They do not represent account investment performance, as they do not consider the impact of contributions and withdrawals, nor other factors that may have affected performance calculations. No percentage will be displayed when the previous month reflected no value.

ASSET ALLOCATION (includes accrued interest)

	Market Value	Percentage
Cash	\$123,144.08	100.00
TOTAL VALUE	\$123,144.08	100.00%

FDIC rules apply and Bank Deposits are eligible for FDIC insurance but are not covered by SIPC. Cash and securities (including MMFs) are eligible for SIPC coverage. See Expanded Disclosures. Values may include assets externally held, as a courtesy, and may not be covered by SIPC. Foreign Exchange (FX) is neither FDIC nor SIPC insured. For additional information, refer to the corresponding section of this statement.



This asset allocation represents holdings on a trade date basis, and projected settled Cash/BDP and MMF balances. These classifications do not constitute a recommendation and may differ from the classification of instruments for regulatory or tax purposes.

Account Summary

Active Assets Account
619-041804-334

HOAG LIBR OF SWAN LIBR ASSOC
C/O LINDA J WELLER & RACHEL HICKS

BALANCE SHEET (* includes accrued interest)

	Last Period (as of 11/30/24)	This Period (as of 12/31/24)
Cash, BDP, MMFs	\$34.00	\$34.00
Savings and Time Deposits	122,687.30	123,110.08
Total Assets	\$122,721.30	\$123,144.08
Total Liabilities (outstanding balance)	—	—
TOTAL VALUE	\$122,721.30	\$123,144.08

INCOME AND DISTRIBUTION SUMMARY

	This Period (12/1/24-12/31/24)	This Year (1/1/24-12/31/24)
Interest	\$422.78	\$2,117.15
Income And Distributions	\$422.78	\$2,117.15
Tax-Exempt Income	—	—
TOTAL INCOME AND DISTRIBUTIONS	\$422.78	\$2,117.15

Taxable and tax exempt income classifications are based on the characteristics of the underlying securities and not the taxable status of the account.

CASH FLOW

	This Period (12/1/24-12/31/24)	This Year (1/1/24-12/31/24)
OPENING CASH, BDP, MMFs	\$34.00	\$121,026.93
Purchases	(422.78)	(244,110.08)
Sales and Redemptions	—	121,000.00
Income and Distributions	422.78	2,117.15
Total Investment Related Activity	—	\$(120,992.93)
Total Cash Related Activity	—	—
Total Card/Check Activity	—	—
CLOSING CASH, BDP, MMFs	\$34.00	\$34.00

GAIN/(LOSS) SUMMARY

	Realized This Period (12/1/24-12/31/24)	Realized This Year (1/1/24-12/31/24)	Unrealized Inception to Date (as of 12/31/24)
TOTAL GAIN/(LOSS)	—	—	—

This Summary is for informational purposes only and should not be used for tax preparation. Refer to the Expanded Disclosures or go to www.morganstanley.com/wealth/disclosures/disclosures.asp.

Account Detail

Active Assets Account
619-041804-334

HOAG LIBR OF SWAN LIBR ASSOC
C/O LINDA J WELLER & RACHEL HICKS

Investment Objectives (in order of priority): Capital Appreciation, Income, Speculation, Aggressive Income
Inform us if your investment objectives, as defined in the Expanded Disclosures, change.

Brokerage Account

HOLDINGS

This section reflects positions purchased/sold on a trade date basis. "Market Value" and "Unrealized Gain/(Loss)" may not reflect the value that could be obtained in the market. Your actual investment return may differ from the unrealized gain/(loss) displayed. Fixed income securities are sorted by maturity or pre-refunding date, and alphabetically within date. Estimated Annual Income a) is calculated on a pre-tax basis, b) does not include any reduction for applicable non-US withholding taxes, c) may include return of principal or capital gains which could overstate such estimates, and d) for holdings that have a defined maturity date within the next 12 months, is reflected only through maturity date. Actual income or yield may be lower or higher than the estimates. Current Yield is an estimate for informational purposes only. It reflects the income generated by an investment, and is calculated by dividing the total estimated annual income by the current market value of the entire position. It does not reflect changes in its price. Structured Investments, identified on the Position Description Details line as "Asset Class: Struct Inv," may appear in various statement product categories. When displayed, the accrued interest, annual income and current yield for those with a contingent income feature (e.g., Range Accrual Notes or Contingent Income Notes) are estimates and assume specified accrual conditions are met during the relevant period and payment in full of all contingent interest. For Floating Rate Securities, the accrued interest, annual income and current yield are estimates based on the current floating coupon rate and may not reflect historic rates within the accrual period. For more information on how we price securities, go to www.morganstanley.com/wealth/disclosures/disclosures.asp.

CASH, BANK DEPOSIT PROGRAM AND MONEY MARKET FUNDS

Cash, Bank Deposit Program, and Money Market Funds are generally displayed on a settlement date basis. You have the right to instruct us to liquidate your bank deposit balance(s) or shares of any money market fund balance(s) at any time and have the proceeds of such liquidation remitted to you. Estimated Annual Income, Accrued Interest, and APY% will only be displayed for fully settled positions. Under the Bank Deposit Program, free credit balances held in an account(s) at Morgan Stanley Smith Barney LLC are automatically deposited into an interest-bearing deposit account(s), at Morgan Stanley Bank, N.A. and/or Morgan Stanley Private Bank, National Association, each a national bank, FDIC member and an affiliate of Morgan Stanley. Under certain circumstances, deposits may be held at other FDIC insured Program Banks. For more information regarding the Bank Deposit Program and the Program Banks, go to https://www.morganstanley.com/content/dam/msdotcom/en/wealth-disclosures/pdfs/BDP_disclosure.pdf

Description	Market Value	7-Day Current Yield %	Est Ann Income	APY %
MORGAN STANLEY BANK N.A.	\$34.00	—	—	0.010
	Market Value		Est Ann Income	
CASH, BDP, AND MMFs	\$34.00		—	

	Percentage of Holdings
CASH, BDP, AND MMFs	0.03%

011940 MSGDT165 038910

Account Detail

Active Assets Account
619-041804-334

HOAG LIBR OF SWAN LIBR ASSOC
C/O LINDA J WELER & RACHEL HICKS

SAVINGS AND TIME DEPOSITS

USD Savings and Foreign Currency Deposits are eligible for FDIC insurance up to applicable USD equivalent limits. Deposits are not SIPC insured. For more information about FDIC insurance, visit www.fdic.gov. Deposit and Withdrawal activity for Savings and Time Deposits holdings will appear in the CASH FLOW ACTIVITY BY DATE or in the PURCHASES, DIVIDENDS REINVESTMENTS, and SALES AND REDEMPTIONS section of the statement.

USD SAVINGS AND TIME DEPOSITS

Estimated Annual Income, Accrued Interest, and APY% will only be displayed for fully settled positions. Excessive withdrawals from Savings Deposit accounts that are in excess of applicable limits within a given month are subject to fees. All Savings Deposits are held at Morgan Stanley Bank, N.A. and/or Morgan Stanley Private Bank, National Association, both FDIC members and affiliates of Morgan Stanley Smith Barney LLC.

USD SAVINGS DEPOSITS

Description	Value	Est Ann Income	APY %
MSBNA PREFERRED SAVINGS- QC	\$123,110.08	\$4,924.40	4.00
<i>Asset Class: Cash</i>			

	Percentage of Holdings	Value	Est Ann Income Accrued Interest
SAVINGS AND TIME DEPOSITS	99.97%	\$123,110.08	\$4,924.40

	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income Accrued Interest	Current Yield %
TOTAL VALUE	100.00%	—	\$123,144.08	N/A	\$4,924.40	4.00%

Unrealized Gain/(Loss) totals only reflect positions that have both cost basis and market value information available. Cash, MMF, Deposits and positions stating 'Please Provide' or 'Pending Corporate Actions' are not included.

ALLOCATION OF ASSETS

	Cash	Equities	Fixed Income & Preferred Securities	Alternatives	Structured Investments	Other
Cash, BDP, MMFs	\$34.00	—	—	—	—	—
Savings and Time Deposits	123,110.08	—	—	—	—	—
TOTAL ALLOCATION OF ASSETS	\$123,144.08	—	—	—	—	—



Account Detail

Active Assets Account
619-041804-334

HOAG LIBR OF SWAN LIBR ASSOC
C/O LINDA J WELLER & RACHEL HICKS

ACTIVITY

INVESTMENT RELATED ACTIVITY

PURCHASES, DIVIDEND REINVESTMENTS, SALES AND REDEMPTIONS

Activity Date	Settlement Date	Activity Type	Description	Comments	Quantity	Price	Credits/(Debits)
12/31	12/31	Auto Bank Product Deposit	MSBNA PREFERRED SAVINGS- QC				\$(422.78)
TOTAL PURCHASES, DIVIDEND REINVESTMENTS, SALES AND REDEMPTIONS							\$(422.78)
TOTAL PURCHASES							\$(422.78)

TAXABLE INCOME AND DISTRIBUTIONS

Activity Date	Activity Type	Description	Comments	Credits/(Debits)
12/31	Interest Income	MSBNA PREFERRED SAVINGS- QC	(Period 12/01-12/31) CUSIP: 99YA78E80	\$422.78
TOTAL TAXABLE INCOME AND DISTRIBUTIONS				\$422.78
TOTAL INTEREST				\$422.78

MESSAGES

Senior Investor Helpline

For any inquiries or potential concerns, senior investors or someone acting on their behalf may contact our Firm by calling (800) 280-4534.

FINRA BrokerCheck

FINRA has established the public disclosure program, known as BrokerCheck, to provide certain information regarding the disciplinary history of FINRA members and their associated persons. The BrokerCheck Hotline Number is 1-800-289-9999. The FINRA website address is www.finra.org. An investor brochure that includes information describing FINRA BrokerCheck may be obtained from FINRA.

Tips on Protecting Yourself from Fraudulent Account Activity

The protection of client data is of the utmost importance to us. Scams are on the rise, and they have become more sophisticated. Please remember to never share your personal information including account verification codes, account numbers, passwords or social security numbers with anyone you do not personally know.

Please be cautious opening attachments, clicking on links, or allowing external access to your computer. Scammers will be aggressive and create a sense of urgency. Scammers will promise unbelievable returns using crypto currency investing or sweepstakes/lottery. Scammers will use social media apps to build trust and then make sudden requests for money due to a hardship or emergency.

If you have any questions regarding scams or believe that you are a victim of a scam, please contact us or call 888-454-3965 to report online fraud or security concerns.

Retirement Rollover Guide

If you are considering rolling over your retirement assets, please review our Rollover Guide which can be found at <https://www.morganstanleyclientserv.com/publiccontent/msoc/pdf/RolloverGuide.pdf> for important information regarding your options and the factors that you should consider before you make your rollover decision.

011940 MSGDT155 038911

Account Detail

Active Assets Account
619-041804-334

HOAG LIBR OF SWAN LIBR ASSOC
C/O LINDA J WELLER & RACHEL HICKS

Best Practices for Protecting Yourself and Your Investments

When investing at any financial institution or with a financial professional, it is important to keep the following best practices in mind:

- Be clear about your investment goals and the amount of risk you are comfortable taking.
- Before making any investments, be sure to ask questions about the potential investment, including the potential risks associated with them. Request information such as the prospectus, offering documents, or research information and carefully review them.
- Be cautious of investment opportunities that offer an unusually high rate of return but are described as low-risk or guaranteed.
- Be cautious of investment opportunities that are not offered directly through the institution you are investing with, such as real estate, start-up businesses, etc. as most financial institutions, like Morgan Stanley prohibit these types of recommendations.
- Read and retain your account statements, confirmations, and any other information you receive about your investment transactions including the firm's client relationship summary (CRS). The CRS can be located on the websites of all SEC registered investment advisors and broker-dealers who work with retail investors.
- Immediately contact a member of the management team if you recognize any type of a discrepancy on your account statement. For example;
 - o A security or money transaction you did not authorize
 - o An investment you purchased that you do not see on your account statement
 - o An item on your account statement that you do not understand
- When sending funds to your financial institution, be sure the funds are being sent directly to the financial institution you are investing with and not to a 3rd party institution.

Last but not least, never share your account passwords with anyone.

Account Summary

Basic Securities Account
619-041810-334

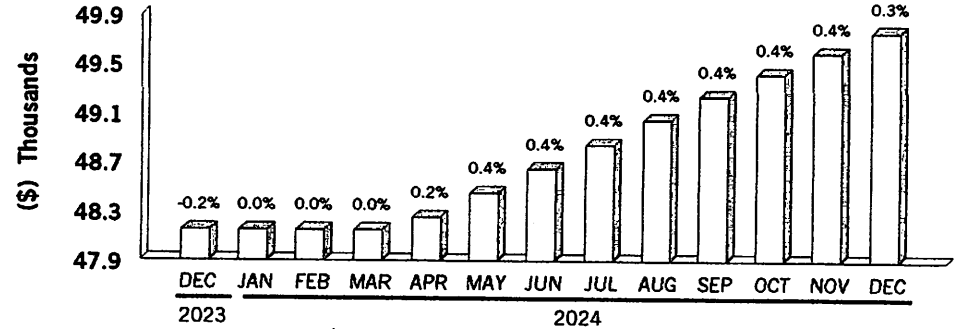
HOAG LIBR OF SWAN LIBR ASSOC
C/O LINDA J WELLER & RACHEL HICKS

CHANGE IN VALUE OF YOUR ACCOUNT (includes accrued interest)

	This Period (12/1/24-12/31/24)	This Year (1/1/24-12/31/24)
TOTAL BEGINNING VALUE	\$49,601.26	\$48,152.72
Credits	—	—
Debits	—	—
Security Transfers	—	—
Net Credits/Debits/Transfers	—	—
Change in Value	170.93	1,619.47
TOTAL ENDING VALUE	\$49,772.19	\$49,772.19

MARKET VALUE OVER TIME

The below chart displays the most recent thirteen months of Market Value.

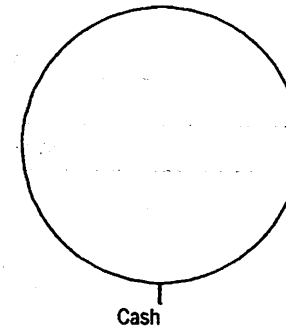


The percentages above represent the change in dollar value from the prior period. They do not represent account investment performance, as they do not consider the impact of contributions and withdrawals, nor other factors that may have affected performance calculations. No percentage will be displayed when the previous month reflected no value.

ASSET ALLOCATION (includes accrued interest)

	Market Value	Percentage
Cash	\$49,772.19	100.00
TOTAL VALUE	\$49,772.19	100.00%

FDIC rules apply and Bank Deposits are eligible for FDIC insurance but are not covered by SIPC. Cash and securities (including MMFs) are eligible for SIPC coverage. See Expanded Disclosures. Values may include assets externally held, as a courtesy, and may not be covered by SIPC. Foreign Exchange (FX) is neither FDIC nor SIPC insured. For additional information, refer to the corresponding section of this statement.



This asset allocation represents holdings on a trade date basis, and projected settled Cash/BDP and MMF balances. These classifications do not constitute a recommendation and may differ from the classification of instruments for regulatory or tax purposes.

011940 MSGDT155 038612

Account Summary

Basic Securities Account
619-041810-334

HOAG LIBR OF SWAN LIBR ASSOC
C/O LINDA J WELLER & RACHEL HICKS

BALANCE SHEET ^(^ includes accrued interest)

	Last Period (as of 11/30/24)	This Period (as of 12/31/24)
Cash, BDP, MMFs	\$0.18	\$0.18
Savings and Time Deposits	49,601.08	49,772.01
Total Assets	\$49,601.26	\$49,772.19
Total Liabilities (outstanding balance)	—	—
TOTAL VALUE	\$49,601.26	\$49,772.19

INCOME AND DISTRIBUTION SUMMARY

	This Period (12/1/24-12/31/24)	This Year (1/1/24-12/31/24)
Interest	\$170.93	\$1,619.47
Income And Distributions	\$170.93	\$1,619.47
Tax-Exempt Income	—	—
TOTAL INCOME AND DISTRIBUTIONS	\$170.93	\$1,619.47

Taxable and tax exempt income classifications are based on the characteristics of the underlying securities and not the taxable status of the account.

CASH FLOW

	This Period (12/1/24-12/31/24)	This Year (1/1/24-12/31/24)
OPENING CASH, BDP, MMFs	\$0.18	\$48,152.72
Purchases	(170.93)	(49,772.01)
Income and Distributions	170.93	1,619.47
Total Investment Related Activity	—	\$(48,152.54)
Total Cash Related Activity	—	—
CLOSING CASH, BDP, MMFs	\$0.18	\$0.18

GAIN/(LOSS) SUMMARY

	Realized This Period (12/1/24-12/31/24)	Realized This Year (1/1/24-12/31/24)	Unrealized Inception to Date (as of 12/31/24)
TOTAL GAIN/(LOSS)	—	—	—

This Summary is for informational purposes only and should not be used for tax preparation. Refer to the Expanded Disclosures or go to www.morganstanley.com/wealth/disclosures/disclosures.asp.



Account Detail

Basic Securities Account
619-041810-334

HOAG LIBR OF SWAN LIBR ASSOC
C/O LINDA J WELLER & RACHEL HICKS

Investment Objectives (in order of priority): Capital Appreciation, Income, Speculation, Aggressive Income
Inform us if your investment objectives, as defined in the Expanded Disclosures, change.

Brokerage Account

HOLDINGS

This section reflects positions purchased/sold on a trade date basis. "Market Value" and "Unrealized Gain/(Loss)" may not reflect the value that could be obtained in the market. Your actual investment return may differ from the unrealized gain/(loss) displayed. Fixed Income securities are sorted by maturity or pre-refunding date, and alphabetically within date. Estimated Annual Income a) is calculated on a pre-tax basis, b) does not include any reduction for applicable non-US withholding taxes, c) may include return of principal or capital gains which could overstate such estimates, and d) for holdings that have a defined maturity date within the next 12 months, is reflected only through maturity date. Actual income or yield may be lower or higher than the estimates. Current Yield is an estimate for informational purposes only. It reflects the income generated by an investment, and is calculated by dividing the total estimated annual income by the current market value of the entire position. It does not reflect changes in its price. Structured Investments, identified on the Position Description Details line as "Asset Class: Struct Inv," may appear in various statement product categories. When displayed, the accrued interest, annual income and current yield for those with a contingent income feature (e.g., Range Accrual Notes or Contingent Income Notes) are estimates and assume specified accrual conditions are met during the relevant period and payment in full of all contingent interest. For Floating Rate Securities, the accrued interest, annual income and current yield are estimates based on the current floating coupon rate and may not reflect historic rates within the accrual period. For more information on how we price securities, go to www.morganstanley.com/wealth/disclosures/disclosures.asp.

CASH, BANK DEPOSIT PROGRAM AND MONEY MARKET FUNDS

Cash, Bank Deposit Program, and Money Market Funds are generally displayed on a settlement date basis. You have the right to instruct us to liquidate your bank deposit balance(s) or shares of any money market fund balance(s) at any time and have the proceeds of such liquidation remitted to you. Estimated Annual Income, Accrued Interest, and APY% will only be displayed for fully settled positions. Under the Bank Deposit Program, free credit balances held in an account(s) at Morgan Stanley Smith Barney LLC are automatically deposited into an interest-bearing deposit account(s), at Morgan Stanley Bank, N.A. and/or Morgan Stanley Private Bank, National Association, each a national bank, FDIC member and an affiliate of Morgan Stanley. Under certain circumstances, deposits may be held at other FDIC insured Program Banks. For more information regarding the Bank Deposit Program and the Program Banks, go to https://www.morganstanley.com/content/dam/msdotcom/en/wealth-disclosures/pdfs/BDP_disclosure.pdf

Description	Market Value	7-Day Current Yield %	Est Ann Income	APY %
MORGAN STANLEY PRIVATE BANK NA	\$0.18	—	—	0.010
<hr/>				
Percentage of Holdings	Market Value	Est Ann Income		
CASH, BDP, AND MMFs	\$0.18	—		

011940 MSGDT155 039913

CLIENT STATEMENT | For the Period December 1-31, 2024

Basic Securities Account
619-041810-334

HOAG LIBR OF SWAN LIBR ASSOC
C/O LINDA J WELLER & RACHEL HICKS

Account Detail

SAVINGS AND TIME DEPOSITS

USD Savings and Foreign Currency Deposits are eligible for FDIC insurance up to applicable USD equivalent limits. Deposits are not SIPC insured. For more information about FDIC insurance, visit www.fdic.gov. Deposit and Withdrawal activity for Savings and Time Deposits holdings will appear in the CASH FLOW ACTIVITY BY DATE or in the PURCHASES, DIVIDENDS REINVESTMENTS, and SALES AND REDEMPTIONS section of the statement.

USD SAVINGS AND TIME DEPOSITS

Estimated Annual Income, Accrued Interest, and APY% will only be displayed for fully settled positions. Excessive withdrawals from Savings Deposit accounts that are in excess of applicable limits within a given month are subject to fees. All Savings Deposits are held at Morgan Stanley Bank, N.A. and/or Morgan Stanley Private Bank, National Association, both FDIC members and affiliates of Morgan Stanley Smith Barney LLC.

USD SAVINGS DEPOSITS

Description	Value	Est Ann Income	APY %
MSPBNA PREFERRED SAVINGS- QC	\$49,772.01	\$1,990.88	4.00
<i>Asset Class: Cash</i>			

	Percentage of Holdings	Value	Est Ann Income Accrued Interest
SAVINGS AND TIME DEPOSITS	100.00%	\$49,772.01	\$1,990.88

	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income Accrued Interest	Current Yield %
TOTAL VALUE	100.00%	—	\$49,772.19	N/A	\$1,990.88	4.00%

Unrealized Gain/(Loss) totals only reflect positions that have both cost basis and market value information available. Cash, MMF, Deposits and positions stating 'Please Provide' or 'Pending Corporate Actions' are not included.

ALLOCATION OF ASSETS

	Cash	Equities	Fixed Income & Preferred Securities	Alternatives	Structured Investments	Other
Cash, BDP, MMFs	\$0.18	—	—	—	—	—
Savings and Time Deposits	49,772.01	—	—	—	—	—
TOTAL ALLOCATION OF ASSETS	\$49,772.19	—	—	—	—	—



Account Detail

Basic Securities Account
619-041810-334

HOAG LIBR OF SWAN LIBR ASSOC
C/O LINDA J WELLER & RACHEL HICKS

ACTIVITY

INVESTMENT RELATED ACTIVITY

PURCHASES, DIVIDEND REINVESTMENTS, SALES AND REDEMPTIONS

Activity Date	Settlement Date	Activity Type	Description	Comments	Quantity	Price	Credits/(Debits)
12/31	12/31	Auto Bank Product Deposit	MSPBNA PREFERRED SAVINGS- QC				\$(170.93)

TOTAL PURCHASES, DIVIDEND REINVESTMENTS, SALES AND REDEMPTIONS							\$(170.93)
TOTAL PURCHASES							\$(170.93)

TAXABLE INCOME AND DISTRIBUTIONS

Activity Date	Activity Type	Description	Comments	Credits/(Debits)
12/31	Interest Income	MSPBNA PREFERRED SAVINGS- QC	(Period 12/01-12/31) CUSIP: 99YA78GU6	\$170.93

TOTAL TAXABLE INCOME AND DISTRIBUTIONS				\$170.93
TOTAL INTEREST				\$170.93

MESSAGES

Senior Investor Helpline

For any inquiries or potential concerns, senior investors or someone acting on their behalf may contact our Firm by calling (800) 280-4534.

FINRA BrokerCheck

FINRA has established the public disclosure program, known as BrokerCheck, to provide certain information regarding the disciplinary history of FINRA members and their associated persons. The BrokerCheck Hotline Number is 1-800-289-9999. The FINRA website address is www.finra.org. An investor brochure that includes information describing FINRA BrokerCheck may be obtained from FINRA.

Tips on Protecting Yourself from Fraudulent Account Activity

The protection of client data is of the utmost importance to us. Scams are on the rise, and they have become more sophisticated. Please remember to never share your personal information including account verification codes, account numbers, passwords or social security numbers with anyone you do not personally know.

Please be cautious opening attachments, clicking on links, or allowing external access to your computer. Scammers will be aggressive and create a sense of urgency. Scammers will promise unbelievable returns using crypto currency investing or sweepstakes/lottery. Scammers will use social media apps to build trust and then make sudden requests for money due to a hardship or emergency.

If you have any questions regarding scams or believe that you are a victim of a scam, please contact us or call 888-454-3965 to report online fraud or security concerns.

Retirement Rollover Guide

If you are considering rolling over your retirement assets, please review our Rollover Guide which can be found at <https://www.morganstanleyclientserv.com/publiccontent/msoc/pdf/RolloverGuide.pdf> for important information regarding your options and the factors that you should consider before you make your rollover decision.

011940 MSGDT155 038914 E

Account Detail

Basic Securities Account
619-041810-334

HOAG LIBR OF SWAN LIBR ASSOC
C/O LINDA J WELLER & RACHEL HICKS

Best Practices for Protecting Yourself and Your Investments

When investing at any financial institution or with a financial professional, it is important to keep the following best practices in mind:

- Be clear about your investment goals and the amount of risk you are comfortable taking.
- Before making any investments, be sure to ask questions about the potential investment, including the potential risks associated with them. Request information such as the prospectus, offering documents, or research information and carefully review them.
- Be cautious of investment opportunities that offer an unusually high rate of return but are described as low-risk or guaranteed.
- Be cautious of investment opportunities that are not offered directly through the institution you are investing with, such as real estate, start-up businesses, etc. as most financial institutions, like Morgan Stanley prohibit these types of recommendations.
- Read and retain your account statements, confirmations, and any other information you receive about your investment transactions including the firm's client relationship summary (CRS). The CRS can be located on the websites of all SEC registered investment advisors and broker-dealers who work with retail investors.
- Immediately contact a member of the management team if you recognize any type of a discrepancy on your account statement. For example;
 - o A security or money transaction you did not authorize
 - o An investment you purchased that you do not see on your account statement
 - o An item on your account statement that you do not understand
- When sending funds to your financial institution, be sure the funds are being sent directly to the financial institution you are investing with and not to a 3rd party institution.

Last but not least, never share your account passwords with anyone.

MESSAGES

INVESTMENT INCOME AND DISTRIBUTIONS

INVESTMENT INCOME AND DISTRIBUTIONS

INVESTMENT INCOME AND DISTRIBUTIONS

PURCHASES, DIVIDEND REINVESTMENTS, SALES AND REDEMPTIONS

INVESTMENT RELATED ACTIVITY

ACTIVITY

Account Detail



HOAG LIBRARY of the SWAN LIBRARY ASSOCIATION

01/13/25

Account QuickReport

Accrual Basis

As of December 31, 2024

Type	Date	Num	Name	Memo	Split	Amount	Balance
1125 · Five Star - Daily Receipts							
Deposit	12/02/2024		Library Income	Deposit	4005 · Fax Fee...	1.74	13,584.47
Deposit	12/02/2024		Library Income	Deposit	-SPLIT-	18.55	13,586.21
Deposit	12/03/2024		Library Income	Deposit	-SPLIT-	2.91	13,604.76
Deposit	12/06/2024		Library Income	Deposit	4015 · Copier F...	2.43	13,607.67
Deposit	12/09/2024		Library Income	Deposit	4015 · Copier F...	1.65	13,610.10
Deposit	12/10/2024		Library Income	Deposit	4010 · Book Fin...	17.43	13,611.75
Deposit	12/10/2024		Library Income	Deposit	4010 · Book Fin...	9.11	13,629.18
Deposit	12/13/2024		Library Income	Deposit	4010 · Book Fin...	9.11	13,638.29
Deposit	12/23/2024		Library Income	Deposit	4020 · Misc & B...	30.09	13,668.38
Deposit	12/26/2024		Library Income	Deposit	4015 · Copier F...	0.87	13,669.25
Deposit	12/28/2024		Library Income	Deposit	4010 · Book Fin...	5.31	13,674.56
Deposit	12/31/2024		Library Income	Deposit	-SPLIT-	705.44	14,380.00
Deposit	12/31/2024		Library Income	Deposit	4010 · Book Fin...	5.45	14,385.45
Total 1125 · Five Star - Daily Receipts						800.98	14,385.45
TOTAL						800.98	14,385.45

HOAG LIBRARY of the SWAN LIBRARY ASSOCIATION

Balance Sheet Prev Year Comparison

As of December 31, 2024

01/13/25

Cash Basis

	Dec 31, 24	Dec 31, 23	\$ Change	% Change
ASSETS				
Current Assets				
Checking/Savings				
1005 · Petty Cash	58.00	58.00	0.00	0.0%
1050 · Community Bank - Steuben Trust	624,286.55	549,806.20	74,480.35	13.6%
1125 · Five Star - Daily Receipts	14,385.45	3,191.21	11,194.24	350.8%
1220 · Capital Improvement- Passbk #3	0.00	0.00	0.00	0.0%
Total Checking/Savings	638,730.00	553,055.41	85,674.59	15.5%
Total Current Assets	638,730.00	553,055.41	85,674.59	15.5%
Fixed Assets				
1350 · Intangible Assets	0.50	0.50	0.00	0.0%
1400 · Fixed Assets	3,254,798.10	3,254,346.95	451.15	0.0%
1435 · Equipment & Computers	75,259.69	67,944.69	7,315.00	10.8%
Total Fixed Assets	3,330,058.29	3,322,292.14	7,766.15	0.2%
Other Assets				
45000 · Investments	217,836.84	206,940.58	10,896.26	5.3%
Total Other Assets	217,836.84	206,940.58	10,896.26	5.3%
TOTAL ASSETS	4,186,625.13	4,082,288.13	104,337.00	2.6%
LIABILITIES & EQUITY				
Liabilities				
Long Term Liabilities				
2500 · Mortgage Payable-Dale's Plaza I	-5,148.00	-5,148.00	0.00	0.0%
2500.1 · Refundable advance	20,163.00	20,163.00	0.00	0.0%
Total Long Term Liabilities	15,015.00	15,015.00	0.00	0.0%
Total Liabilities	15,015.00	15,015.00	0.00	0.0%
Equity				
3000 · Opening Bal Equity	-189,127.00	-189,127.00	0.00	0.0%
3900 · Fund Balance	4,209,088.44	4,298,685.15	-89,596.71	-2.1%
3910 · Endowment Fund Balance	47,418.54	47,418.54	0.00	0.0%
3940 · Special Purpose Fund	-106.85	-106.85	0.00	0.0%
Net Income	104,337.00	-89,596.71	193,933.71	216.5%
Total Equity	4,171,610.13	4,067,273.13	104,337.00	2.6%
TOTAL LIABILITIES & EQUITY	4,186,625.13	4,082,288.13	104,337.00	2.6%

HOAG LIBRARY of the SWAN LIBRARY ASSOCIATION

Profit & Loss Budget vs. Actual

January through December 2024

TOTAL

	<u>Dec 24</u>	<u>Jan - Dec 24</u>	<u>2024 Budget</u>	<u>% of Budget</u>
Ordinary Income/Expense				
Income				
4005 - Fax Fees Received	169.48	2,294.64	2,000.00	114.73%
4010 - Book Fines Received	165.05	1,783.68	1,500.00	118.91%
4015 - Copier Fees Received	376.76	5,438.13	4,000.00	135.95%
4020 - Misc & Book Sales	141.34	1,265.35	350.00	361.53%
4025 - Investment Income	170.93	1,346.53		
4030 - Contributions Income	1,228.85	35,029.05	14,000.00	250.21%
4110 - Public Funds Received	0.00	667,299.80	667,300.00	100.0%
4130 - NYS Local Library Aid	0.00	4,611.59	4,000.00	115.29%
4170 - Program Fees/Friends of Library	1,251.21	2,501.21		
Total Income	<u>3,503.62</u>	<u>721,569.98</u>	<u>693,150.00</u>	<u>104.1%</u>
Gross Profit	3,503.62	721,569.98	693,150.00	104.1%
Expense				
1000 - Bank Fee	32.50	426.00	400.00	106.5%
4091 - Membership Dues Expense	0.00	304.00	300.00	101.33%
6018 - Payroll Expenses	38,123.00	411,265.39	414,600.00	99.2%
6220 - Insurance - Building	1,237.78	11,905.40	15,000.00	79.37%
6240 - Books	2,778.81	26,389.30	31,000.00	85.13%
6260 - Local History Collection	0.00	48.83	1,000.00	4.88%
6380 - Serials	1,091.95	2,786.48	2,500.00	111.46%
6400 - Audio Visual Materials	278.24	4,100.70	4,000.00	102.52%
6442 - Hoopla - Online Services	0.00	9,990.04	9,000.00	111.0%
6449 - Maintenance	2,374.16	41,757.56	70,000.00	59.65%
6521 - Computers -Software & Equipment	400.00	11,947.00	15,000.00	79.65%
6529 - Equipment Leases & Purchases	360.19	3,684.51	6,000.00	61.41%
6550 - Office & Library Supplies	268.53	2,609.42	4,500.00	57.99%
6560 - Postage & Freight	0.00	293.78	250.00	117.51%
6940 - Utilities	1,978.02	20,521.30	22,000.00	93.28%
6975 - Service Contract Expense	532.38	6,598.61	6,000.00	109.98%
6979 - Adult Program	0.00	5,922.34	4,500.00	131.61%
6980 - Juvenile Program	335.83	2,949.81	3,000.00	98.33%
6985 - Publicity, Printing	0.00	770.19	3,500.00	22.01%
6990 - Conference & Professional Dues	0.00	2,012.20	1,000.00	201.22%
6991 - Mileage	246.51	353.54	400.00	88.39%
6992 - Contractual Expenses	2,750.00	39,693.00	40,000.00	99.23%
6997 - ALMS User Fees	0.00	12,298.63	13,400.00	91.78%
7000 - Investment Fees	0.00	175.00	400.00	43.75%
7001 - Debt Service	0.00	0.00	400.00	0.0%
7200 - Professional	750.00	18,000.00	20,000.00	90.0%
7300 - Contingency - Capital Repairs	0.00	0.00	5,000.00	0.0%
Total Expense	<u>53,537.90</u>	<u>636,803.03</u>	<u>693,150.00</u>	<u>91.87%</u>
Net Ordinary Income	-50,034.28	84,766.95	0.00	100.0%
Other Income/Expense				

HOAG LIBRARY of the SWAN LIBRARY ASSOCIATION

Profit & Loss Budget vs. Actual

January through December 2024

TOTAL

	<u>Dec 24</u>	<u>Jan - Dec 24</u>	<u>2024 Budget</u>	<u>% of Budget</u>
Other Income				
4100 · SB Investment Income	422.78	2,457.60		
4180 · Special Purpose Fund Income	0.00	900.00		
4190 · Grants	500.00	17,739.28		
4300 · Unrealized Gains & Losses	-2,739.75	7,334.64		
Total Other Income	<u>-1,816.97</u>	<u>28,431.52</u>		
Other Expense				
6001 · Special Purpose Fund Expenses	0.00	300.00		
6003 · Grants Expense	355.81	8,561.47		
Total Other Expense	<u>355.81</u>	<u>8,861.47</u>		
Net Other Income	<u>-2,172.78</u>	<u>19,570.05</u>		
Net Income	<u><u>-52,207.06</u></u>	<u><u>104,337.00</u></u>	<u><u>0.00</u></u>	<u><u>100.0%</u></u>

HOAG LIBRARY of the SWAN LIBRARY ASSOCIATION

01/13/25

Account QuickReport

Accrual Basis

As of December 31, 2024

Type	Date	Num	Name	Memo	Split	Amount	Balance
45000 · Investments							217,208.91
1260 · SB-Hoag Library of the SLA PIF							45,480.99
General Journal	11/30/2024	Nov Inv			4100 · SB Inves...	2,354.33	47,835.32
General Journal	11/30/2024	Nov Inv		invest fees	4100 · SB Inves...	-175.00	47,660.32
General Journal	12/31/2024	PIF Adj			-SPLIT-	-2,739.75	44,920.57
Total 1260 · SB-Hoag Library of the SLA PIF						-560.42	44,920.57
1261 · SB-Hoag Library SLA Operating							122,297.85
General Journal	11/30/2024	Nov Inv			4100 · SB Inves...	423.45	122,721.30
General Journal	12/31/2024	PIF Adj			1260 · SB-Hoa...	422.78	123,144.08
Total 1261 · SB-Hoag Library SLA Operating						846.23	123,144.08
1263 · SB-Hoag Library SLA Endowment							49,430.07
General Journal	11/30/2024	Nov Inv			4100 · SB Inves...	171.19	49,601.26
General Journal	12/31/2024	PIF Adj			1260 · SB-Hoa...	170.93	49,772.19
Total 1263 · SB-Hoag Library SLA Endowment						342.12	49,772.19
Total 45000 · Investments						627.93	217,836.84
TOTAL						627.93	217,836.84

CLIENT STATEMENT | For the Period November 1-30, 2024

STATEMENT PACKAGE FOR:

HOAG LIBR OF SWAN LIBR ASSOC
C/O LINDA J WELLER & RACHEL HICKS

Morgan Stanley Smith Barney LLC. Member SIPC.

#BWNJGWM



0037698 03 AV 0.545 03 TR 00178 MSGDD135 000000

HOAG LIBR OF SWAN LIBR ASSOC
C/O LINDA J WELLER & RACHEL HICKS
134 SOUTH MAIN STREET
ALBION NY 14411-1624



Morgan Stanley



Beginning Total Value (as of 11/1/24)

\$217,208.91

Ending Total Value (as of 11/30/24)

\$219,982.88

Includes Accrued Interest

Excludes Bank Loan Balances (See detail on Overview page)

Your Financial Advisor Team

LACROSSE/MOLL
585-383-9270

Handwritten signature and date: 11/13/25

Your Branch

1250 PITTS-VIC RD, STE350,BLDG200
PITTSFORD, NY 14534
Telephone: 585-383-9270; Alt. Phone: 800-332-0274

Client Service Center (24 Hours a Day; 7 Days a Week): 800-869-3326

Access Your Accounts Online: www.morganstanley.com/online

INVESTMENTS AND INSURANCE PRODUCTS: NOT FDIC INSURED • NOT A BANK DEPOSIT • NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY • NOT BANK GUARANTEED • MAY LOSE VALUE • UNLESS SPECIFICALLY NOTED, ALL VALUES ARE DISPLAYED IN USD

Standard Disclosures

The following Disclosures are applicable to the enclosed statement(s). Expanded Disclosures are attached to your most recent June and December statement (or your first Statement if you have not received a statement for those months). The Expanded Disclosures are also available online or by contacting us by using the contact information on the statement cover page.

Questions?

Questions regarding your account may be directed to us by using the contact information on the statement cover page.

Errors and Inquiries

Be sure to review your statement promptly, and immediately address any concerns regarding entries that you do not understand or believe were made in error by contacting us by using the contact information on your statement cover page. Oral communications regarding any inaccuracy or discrepancy in this statement should be re-confirmed in writing to further protect your rights, including rights under the Securities Investor Protection Act (SIPA). Your statement will be deemed correct unless we receive a written inquiry of a suspected error. See your account documentation for special rules regarding your rights and responsibilities with respect to erroneous electronic fund transfers, including a description of the transfers covered. For concerns or complaints, contact us.

Senior Investor Helpline

Senior Investor clients or those acting on their behalf have a convenient way to communicate with our Firm by calling us at (800) 280-4534 Monday-Friday 9am-7pm Eastern Time.

Availability of Free Credit Balances and Financial Statements

Under the customer protection rules of the SEC [17 CFR §240.15c3-3], we may use funds comprising free credit balances carried for customer accounts here, provided that these funds are payable to customers on demand (i.e., are free of a lien or right of set-off in our favor or on behalf of some third party to whom you have given control). A financial statement of this organization is available for your personal inspection at its offices, or a copy will be mailed to you upon your written request.

Listed Options

Information with respect to commissions and other charges related to the execution of options transactions has been included in confirmations of such transactions previously furnished to you and such information will be made available to you promptly at your request. Promptly advise us of any material change in your investment objectives or financial situation.

Important Information if You are a Margin Customer (not available for certain retirement accounts).

If you have margin privileges, you may borrow money from us in

exchange for pledging assets in your accounts as collateral for any outstanding margin loan. The amount you may borrow is based on the value of the eligible securities in your margin accounts. If a security has eligible shares, the number of shares pledged as collateral will be indicated below the position.

Margin Interest Charges

We calculate interest charges on margin loans as follows: (1) multiply the applicable margin interest rate by the daily close of business net settled debit balance, and (2) divide by 360 (days). Margin interest accrues daily throughout the month and is added to your debit balance at month-end. The month-end interest charge is the sum of the daily accrued interest calculations for the month. We add the accrued interest to your debit balance and start a new calculation each time the applicable interest rate changes and at the close of every statement month. For interest rate information, log into your account online and select your account with a Margin agreement to view more information.

Information Regarding Special Memorandum Account

If you have a Margin Account, this is a combined statement of your Margin Account and Special Memorandum Account maintained for you under Section 220.5 of Regulation T issued by the Board of Governors of the Federal Reserve System. The permanent record of the Special Memorandum Account as required by Regulation T is available for your inspection at your request.

Important Information About Auction Rate Securities

For certain Auction Rate Securities there is no or limited liquidity. Therefore, the price(s) for these Auction Rate Securities are indicated by N/A (not available). There can be no assurance that a successful auction will occur or that a secondary market exists or will develop for a particular security.

Structured Investments Risks and Considerations

Structured Investments (Structured Products) are complex products and may be subject to special risks. Investors should consider the concentration risk of owning the related security and their total exposure to any underlying asset. Structured Investments, which may appear in various statement product categories and are identified on the Position Description Details line as "Asset Class: Struct Inv," may not perform in a manner consistent with the statement product category where they appear and therefore may not satisfy portfolio asset allocation needs for that category. For information on the risks and conflicts of interest related to Structured Investments generally, log in to Morgan Stanley Online and go to www.morganstanley.com/structuredproductsrisksandconflicts.

Security Measures

This statement features several embedded security elements to safeguard its authenticity. One is a unique blue security rectangle,

printed in heat-sensitive ink on the back of every page. When exposed to warmth, the color will disappear, and then reappear.

SIPC Protection

We are a member of Securities Investor Protection Corporation (SIPC), which protects securities of its customers up to \$500,000 (including \$250,000 for claims for cash). An explanatory brochure is available upon request or at www.sipc.org. Losses due to market fluctuation are not protected by SIPC and assets not held with us may not be covered by SIPC protection. To obtain information about SIPC, including an explanatory SIPC brochure, contact SIPC at 1-202-371-8300 or visit www.sipc.org.

Transaction Dates and Conditions

Upon written request, we will furnish the date and time of a transaction and the name of the other party to a transaction. We and/or our affiliates may accept benefits that constitute payment for order flow. Details regarding these benefits and the source and amount of any other remuneration received or to be received by us in connection with any transaction will be furnished upon written request.

Equity Research Ratings Definitions and Global Investment Manager Analysis Status

Some equity securities may have research ratings from Morgan Stanley & Co. LLC or Morningstar, Inc. Research ratings are the research providers' opinions and not representations or guarantees of performance. For more information about each research provider's rating system, see the Research Ratings on your most recent June or December statement (or your first statement if you have not received a statement for those months), go online or refer to the research provider's research report. Research reports contain more complete information concerning the analyst's views and you should read the entire research report and not infer its contents from the rating alone. If your account contains an advisory component or is an advisory account, a GIMA status will apply.

Credit Ratings from Moody's Investors Service and Standard & Poor's

The credit rating from Moody's Investors Service and Standard & Poor's may be shown for certain securities. All credit ratings represent the opinions of the provider and are not representations or guarantees of performance. Please contact us if you need further information or assistance in interpreting these credit ratings.

Revised 11/2022

Consolidated Summary

OVERVIEW OF YOUR ACCOUNTS (includes accrued interest)

Although only whole dollar amounts are displayed below, both dollars and cents are used to calculate all totals. Manually summing the individual line items may not equal the actual total displayed. Refer to Account Statements for details. Excludes Bank Loan Balances (including Liquidity Access Lines, Tailored Lending Loans and Mortgage Balances).

Account Number	Beginning Value (11/1/24)	Funds Credited/(Debitd)	Security/Currency Transfers Rcvd/(Divd)	Change in Value	Ending Value (11/30/24)	Income/Dist This Period/YTD	YTD Realized Gain/(Loss) (Total ST/LT)	Unrealized Gain/(Loss) (Total ST/LT)	Page
TOTAL FOR ALL ACCOUNTS	\$217,208	\$(175)	—	\$2,948	\$219,982	\$595	—	—	
Business Accounts									
HOAG LIBR OF SWAN LIBR ASSOC C/O LINDA J WELLER & RACHEL HICKS	619-041812-334	45,480	(175)	—	2,354	47,660	—	—	7
HOAG LIBR OF SWAN LIBR ASSOC C/O LINDA J WELLER & RACHEL HICKS	619-041804-334	122,297	—	—	423	122,721	862	12	13
HOAG LIBR OF SWAN LIBR ASSOC C/O LINDA J WELLER & RACHEL HICKS	619-041810-334	49,430	—	—	171	49,601	1,694	—	19
Total Business Accounts	\$217,208	\$(175)	—	\$2,948	\$219,982	\$595	—	—	
						\$4,005	\$12	\$22,891	

This summary may include assets held in either brokerage and/or advisory accounts. Visit <https://www.morganstanley.com/wealth-relationshipwithms/pdfs/understandingyourrelationship.pdf> to understand the differences between brokerage and advisory accounts. Refer to individual Account Gain/(Loss) Summary and Expanded Disclosures for additional information. Accounts with no balances, holdings or activity year-to-date are not displayed on this page.

037688 MSGDD135 020399

CLIENT STATEMENT | For the Period November 1-30, 2024

Consolidated Summary

CHANGE IN VALUE OF YOUR ACCOUNTS (includes accrued interest)

	This Period (11/1/24-11/30/24)	This Year (1/1/24-11/30/24)
TOTAL BEGINNING VALUE	\$217,208.91	\$206,940.58
Credits	—	—
Debits	(175.00)	(175.00)
Security Transfers	—	—
Net Credits/Debits/Transfers	\$(175.00)	\$(175.00)
Change in Value	2,948.97	13,217.30
TOTAL ENDING VALUE	\$219,982.88	\$219,982.88

Net Credits / Debits include investment advisory fees as applicable. See Activity section for details.

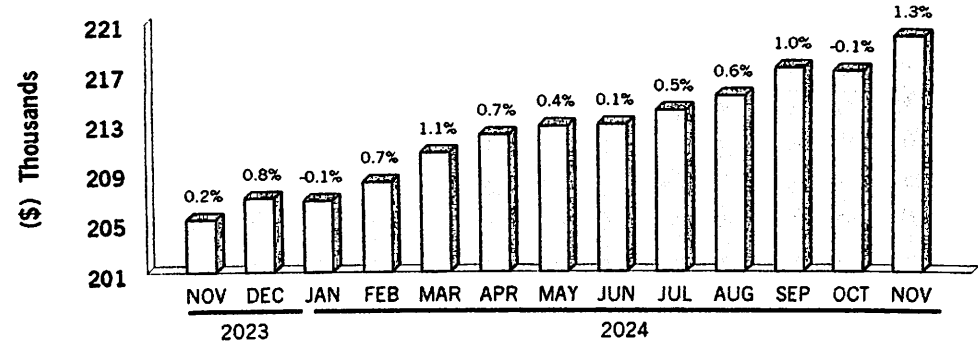
ASSET ALLOCATION (includes accrued interest)

	Market Value	Percentage
Cash	\$181,568.56	82.54
Equities	28,095.82	12.77
Alternatives	10,318.50	4.69
TOTAL VALUE	\$219,982.88	100.00%

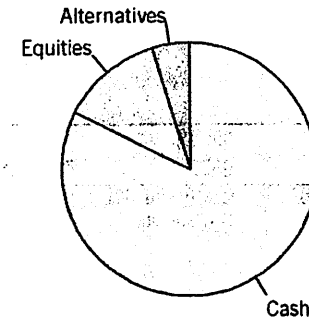
FDIC rules apply and Bank Deposits are eligible for FDIC insurance but are not covered by SIPC. Cash and securities (including MMFs) are eligible for SIPC coverage. See Expanded Disclosures. Values may include assets externally held, as a courtesy, and may not be covered by SIPC. Foreign Exchange (FX) is neither FDIC nor SIPC insured. For additional information, refer to the corresponding section of this statement.

MARKET VALUE OVER TIME

The below chart displays the most recent thirteen months of Market Value.



The percentages above represent the change in dollar value from the prior period. They do not represent account investment performance, as they do not consider the impact of contributions and withdrawals, nor other factors that may have affected performance calculations. No percentage will be displayed when the previous month reflected no value.



This asset allocation represents holdings on a trade date basis, and projected settled Cash/BDP and MMF balances. These classifications do not constitute a recommendation and may differ from the classification of instruments for regulatory or tax purposes.



CLIENT STATEMENT | For the Period November 1-30, 2024

Consolidated Summary

BALANCE SHEET (* includes accrued interest)

	Last Period (as of 10/31/24)	This Period (as of 11/30/24)
Cash, BDP, MMFs	\$9,454.51	\$9,280.18
Savings and Time Deposits	171,693.74	172,288.38
Stocks	36,060.66	38,414.32
Total Assets	\$217,208.91	\$219,982.88
Total Liabilities (outstanding balance)	—	—
TOTAL VALUE	\$217,208.91	\$219,982.88

Total liabilities excludes Bank Loan Balances (including Liquidity Access Lines, Tailored Lending Loans and Mortgage Balances).

CASH FLOW

	This Period (11/1/24-11/30/24)	This Year (1/1/24-11/30/24)
OPENING CASH, BDP, MMFs	\$9,454.51	\$177,707.05
Purchases	(594.64)	(293,288.38)
Sales and Redemptions	—	121,030.76
Income and Distributions	595.31	4,005.75
Total Investment Related Activity	\$0.67	\$(168,251.87)
Other Debits	(175.00)	(175.00)
Total Cash Related Activity	\$(175.00)	\$(175.00)
Total Card/Check Activity	—	—
CLOSING CASH, BDP, MMFs	\$9,280.18	\$9,280.18

037688 MSGDD135 020400



Account Summary

Active Assets Account
619-041812-334

HOAG LIBR OF SWAN LIBR ASSOC
C/O LINDA J WELLER & RACHEL HICKS

CHANGE IN VALUE OF YOUR ACCOUNT (includes accrued interest)

	This Period (11/1/24-11/30/24)	This Year (1/1/24-11/30/24)
TOTAL BEGINNING VALUE	\$45,480.99	\$37,760.93
Credits	—	—
Debits	(175.00)	(175.00)
Security Transfers	—	—
Net Credits/Debits/Transfers	\$(175.00)	\$(175.00)
Change in Value	2,354.33	10,074.39
TOTAL ENDING VALUE	\$47,660.32	\$47,660.32

MARKET VALUE OVER TIME

The below chart displays the most recent thirteen months of Market Value.

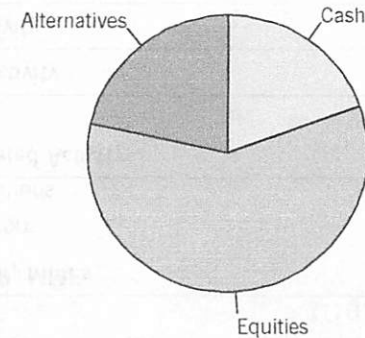


The percentages above represent the change in dollar value from the prior period. They do not represent account investment performance, as they do not consider the impact of contributions and withdrawals, nor other factors that may have affected performance calculations. No percentage will be displayed when the previous month reflected no value.

ASSET ALLOCATION (includes accrued interest)

	Market Value	Percentage
Cash	\$9,246.00	19.40
Equities	28,095.82	58.95
Alternatives	10,318.50	21.65
TOTAL VALUE	\$47,660.32	100.00%

FDIC rules apply and Bank Deposits are eligible for FDIC insurance but are not covered by SIPC. Cash and securities (including MMFs) are eligible for SIPC coverage. See Expanded Disclosures. Values may include assets externally held, as a courtesy, and may not be covered by SIPC. Foreign Exchange (FX) is neither FDIC nor SIPC insured. For additional information, refer to the corresponding section of this statement.



This asset allocation represents holdings on a trade date basis, and projected settled Cash/BDP and MMF balances. These classifications do not constitute a recommendation and may differ from the classification of instruments for regulatory or tax purposes.

Account Summary

Active Assets Account
619-041812-334

HOAG LIBR OF SWAN LIBR ASSOC
C/O LINDA J WELLER & RACHEL HICKS

BALANCE SHEET (^ includes accrued interest)

	Last Period (as of 10/31/24)	This Period (as of 11/30/24)
Cash, BDP, MMFs	\$9,420.33	\$9,246.00
Stocks	36,060.66	38,414.32
Total Assets	\$45,480.99	\$47,660.32
Total Liabilities (outstanding balance)	—	—
TOTAL VALUE	\$45,480.99	\$47,660.32

INCOME AND DISTRIBUTION SUMMARY

	This Period (11/1/24-11/30/24)	This Year (1/1/24-11/30/24)
Qualified Dividends	\$0.59	\$480.62
Other Dividends	—	381.39
Interest	0.08	0.83
Income And Distributions	\$0.67	\$862.84
Tax-Exempt Income	—	—
TOTAL INCOME AND DISTRIBUTIONS	\$0.67	\$862.84

Taxable and tax exempt income classifications are based on the characteristics of the underlying securities and not the taxable status of the account.

CASH FLOW

	This Period (11/1/24-11/30/24)	This Year (1/1/24-11/30/24)
OPENING CASH, BDP, MMFs	\$9,420.33	\$8,527.40
Sales and Redemptions	—	30.76
Income and Distributions	0.67	862.84
Total Investment Related Activity	\$0.67	\$893.60
Other Debits	(175.00)	(175.00)
Total Cash Related Activity	\$(175.00)	\$(175.00)
Total Card/Check Activity	—	—
CLOSING CASH, BDP, MMFs	\$9,246.00	\$9,246.00

GAIN/(LOSS) SUMMARY

	Realized This Period (11/1/24-11/30/24)	Realized This Year (1/1/24-11/30/24)	Unrealized Inception to Date (as of 11/30/24)
Long-Term Gain	—	\$12.53	\$22,891.72

This Summary is for informational purposes only and should not be used for tax preparation. Refer to the Expanded Disclosures or go to www.morganstanley.com/wealth/disclosures/disclosures.asp.



Account Detail

Active Assets Account
619-041812-334

HOAG LIBR OF SWAN LIBR ASSOC
C/O LINDA J WELLER & RACHEL HICKS

Investment Objectives (in order of priority): Capital Appreciation, Income, Aggressive Income, Speculation

Brokerage Account

Inform us if your investment objectives, as defined in the Expanded Disclosures, change.

HOLDINGS

This section reflects positions purchased/sold on a trade date basis. "Market Value" and "Unrealized Gain/(Loss)" may not reflect the value that could be obtained in the market. Your actual investment return may differ from the unrealized gain/(loss) displayed. Fixed Income securities are sorted by maturity or pre-refunding date, and alphabetically within date. Estimated Annual Income a) is calculated on a pre-tax basis, b) does not include any reduction for applicable non-US withholding taxes, c) may include return of principal or capital gains which could overstate such estimates, and d) for holdings that have a defined maturity date within the next 12 months, is reflected only through maturity date. Actual income or yield may be lower or higher than the estimates. Current Yield is an estimate for informational purposes only. It reflects the income generated by an investment, and is calculated by dividing the total estimated annual income by the current market value of the entire position. It does not reflect changes in its price. Structured Investments, identified on the Position Description Details line as "Asset Class: Struct Inv," may appear in various statement product categories. When displayed, the accrued interest, annual income and current yield for those with a contingent income feature (e.g., Range Accrual Notes or Contingent Income Notes) are estimates and assume specified accrual conditions are met during the relevant period and payment in full of all contingent interest. For Floating Rate Securities, the accrued interest, annual income and current yield are estimates based on the current floating coupon rate and may not reflect historic rates within the accrual period. For more information on how we price securities, go to www.morganstanley.com/wealth/disclosures/disclosures.asp.

CASH, BANK DEPOSIT PROGRAM AND MONEY MARKET FUNDS

Cash, Bank Deposit Program, and Money Market Funds are generally displayed on a settlement date basis. You have the right to instruct us to liquidate your bank deposit balance(s) or shares of any money market fund balance(s) at any time and have the proceeds of such liquidation remitted to you. Estimated Annual Income, Accrued Interest, and APY% will only be displayed for fully settled positions. Under the Bank Deposit Program, free credit balances held in an account(s) at Morgan Stanley Smith Barney LLC are automatically deposited into an interest-bearing deposit account(s), at Morgan Stanley Bank, N.A. and/or Morgan Stanley Private Bank, National Association, each a national bank, FDIC member and an affiliate of Morgan Stanley. Under certain circumstances, deposits may be held at other FDIC insured Program Banks. For more information regarding the Bank Deposit Program and the Program Banks, go to https://www.morganstanley.com/content/dam/msdotcom/en/wealth-disclosures/pdfs/BDP_disclosure.pdf

Description	Market Value	7-Day Current Yield %	Est Ann Income	APY %
MORGAN STANLEY BANK N.A.	\$9,246.00	—	\$0.92	0.010
<hr/>				
Percentage of Holdings	Market Value	Est Ann Income		
CASH, BDP, AND MMFs	19.40%	\$9,246.00	\$0.92	

STOCKS

COMMON STOCKS

Morgan Stanley & Co. LLC (Morgan Stanley) and Morningstar, Inc.'s equity research ratings are shown for certain securities. These ratings represent the opinions of the research provider and are not representations or guarantees of performance. The applicable research report contains more information regarding the analyst's opinions, analysis, and rating, and you should read the entire research report and not infer its contents. For ease of comparison, Morgan Stanley and Morningstar, Inc.'s equity research ratings have been normalized to a 1 (Buy), 2 (Hold), and 3 (Sell). Refer to your June or December statement for a summary guide describing the ratings. We do not take responsibility for, nor guarantee the accuracy, completeness, or timeliness of research prepared for Morningstar, Inc.

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
CHEVRON CORP (CVX)	11/7/13	55.000	\$120.650	\$161.930	\$6,635.75	\$8,906.15	\$2,270.40 LT 1	\$358.60	4.03
<i>Rating: Morningstar: 2; Next Dividend Payable 12/10/24; Asset Class: Equities</i>									
EXXON MOBIL CORP (XOM)	8/26/96	55.000	20.640	117.960	1,135.20	6,487.80	5,352.60 LT A	217.80	3.36

037698 MSGDD135 020402

Account Detail

Active Assets Account
619-041812-334

HOAG LIBR OF SWAN LIBR ASSOC
C/O LINDA J WELLER & RACHEL HICKS

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
<i>Rating: Morgan Stanley: 1, Morningstar: 2; Next Dividend Payable 12/10/24; Asset Class: Equities</i>									
GE AEROSPACE NEW (GE)	8/26/96	41.000	71.718	182.160	2,940.42	7,468.56	4,528.14 LT A	45.92	0.61
<i>Rating: Morningstar: 2; Next Dividend Payable 01/2025; Asset Class: Equities</i>									
GE HEALTHCARE TECHNOLOGIES INC (GEHC)	8/26/96	13.000	71.166	83.220	925.16	1,081.86	156.70 LT A	1.82	0.17
<i>Rating: Morgan Stanley: 2, Morningstar: 1; Next Dividend Payable 02/2025; Asset Class: Equities</i>									
GE VERNOVA INC (GEV)	8/26/96	10.000	72.901	334.120	729.01	3,341.20	2,612.19 LT A	—	—
<i>Rating: Morgan Stanley: 1, Morningstar: 3; Asset Class: Equities</i>									
PRINCIPAL FINL GROUP INC (PFG)	—	7.000	—	87.090	Please Provide	609.63	N/A	20.44	3.35
<i>Rating: Morgan Stanley: 2; Next Dividend Payable 12/18/24; Asset Class: Equities</i>									
UDR INC COM (UDR)	10/28/99	225.000	10.975	45.860	2,469.37	10,318.50	7,849.13 LT A	382.50	3.71
<i>Rating: Morgan Stanley: 2; Next Dividend Payable 01/2025; Asset Class: Alt</i>									
WABTEC CORP (WAB)	2/25/19	1.000	78.060	200.620	78.06	200.62	122.56 LT	0.80	0.40
<i>Rating: Morgan Stanley: 1; Next Dividend Payable 02/2025; Asset Class: Equities</i>									
	Percentage of Holdings				Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
STOCKS	80.60%				\$14,912.97	\$38,414.32	\$22,891.72 LT	\$1,027.88	2.68%
	Percentage of Holdings				Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income Accrued Interest	Current Yield %
TOTAL VALUE	100.00%				\$14,912.97	\$47,660.32	\$22,891.72 LT	\$1,028.80	2.16%

Unrealized Gain/(Loss) totals only reflect positions that have both cost basis and market value information available. Cash, MMF, Deposits and positions stating 'Please Provide' or 'Pending Corporate Actions' are not included.

1 - The tax lot information was updated as a result of an internal adjustment and/or information provided by you or a third party.

A - You executed this transaction elsewhere and later transferred the security to this account. Another financial institution has provided the transaction detail for this position.

ALLOCATION OF ASSETS

	Cash	Equities	Fixed Income & Preferred Securities	Alternatives	Structured Investments	Other
Cash, BDP, MMFs	\$9,246.00	—	—	—	—	—
Stocks	—	\$28,095.82	—	\$10,318.50	—	—
TOTAL ALLOCATION OF ASSETS	\$9,246.00	\$28,095.82	—	\$10,318.50	—	—





Account Detail

Active Assets Account
619-041812-334

HOAG LIBR OF SWAN LIBR ASSOC
C/O LINDA J WELLER & RACHEL HICKS

ACTIVITY

INVESTMENT RELATED ACTIVITY

TAXABLE INCOME AND DISTRIBUTIONS

Activity Date	Activity Type	Description	Comments	Credits/(Debits)
11/15	Qualified Dividend	GE HEALTHCARE TECHNOLOGIES INC		\$0.39
11/27	Qualified Dividend	WABTEC CORP		0.20
11/29	Interest Income	MORGAN STANLEY BANK N.A.	(Period 11/01-11/30)	0.08
TOTAL TAXABLE INCOME AND DISTRIBUTIONS				\$0.67
TOTAL QUALIFIED DIVIDENDS				\$0.59
TOTAL INTEREST				\$0.08

CASH RELATED ACTIVITY

OTHER CREDITS AND DEBITS

Activity Date	Activity Type	Description	Comments	Credits/(Debits)
11/14	Account Charge	BUSINESS AAA ANN SV CH	11/01/2024-10/31/2025	\$(175.00)
TOTAL OTHER CREDITS AND DEBITS				\$(175.00)
TOTAL OTHER DEBITS				\$(175.00)

MONEY MARKET FUND (MMF) AND BANK DEPOSIT PROGRAM ACTIVITY

Activity Date	Activity Type	Description	Credits/(Debits)
11/15	Automatic Redemption	BANK DEPOSIT PROGRAM	\$(174.61)
11/27	Automatic Investment	BANK DEPOSIT PROGRAM	0.20
11/29	Automatic Investment	BANK DEPOSIT PROGRAM	0.08
NET ACTIVITY FOR PERIOD			\$(174.33)

MESSAGES

Senior Investor Helpline

For any inquiries or potential concerns, senior investors or someone acting on their behalf may contact our Firm by calling (800) 280-4534.

037698 MSGDD135 020403

This page intentionally left blank





Account Summary

Active Assets Account
619-041804-334

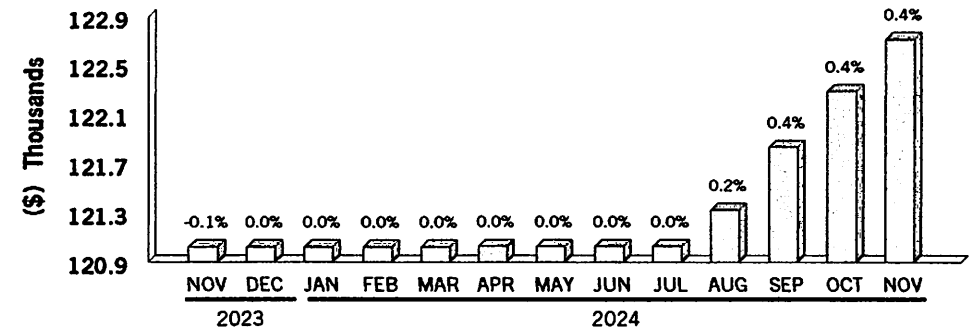
HOAG LIBR OF SWAN LIBR ASSOC
C/O LINDA J WELLER & RACHEL HICKS

CHANGE IN VALUE OF YOUR ACCOUNT (includes accrued interest)

	This Period (11/1/24-11/30/24)	This Year (1/1/24-11/30/24)
TOTAL BEGINNING VALUE	\$122,297.85	\$121,026.93
Credits	—	—
Debits	—	—
Security Transfers	—	—
Net Credits/Debits/Transfers	—	—
Change in Value	423.45	1,694.37
TOTAL ENDING VALUE	\$122,721.30	\$122,721.30

MARKET VALUE OVER TIME

The below chart displays the most recent thirteen months of Market Value.

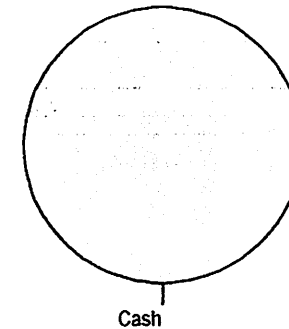


The percentages above represent the change in dollar value from the prior period. They do not represent account investment performance, as they do not consider the impact of contributions and withdrawals, nor other factors that may have affected performance calculations. No percentage will be displayed when the previous month reflected no value.

ASSET ALLOCATION (includes accrued interest)

	Market Value	Percentage
Cash	\$122,721.30	100.00
TOTAL VALUE	\$122,721.30	100.00%

FDIC rules apply and Bank Deposits are eligible for FDIC insurance but are not covered by SIPC. Cash and securities (including MMFs) are eligible for SIPC coverage. See Expanded Disclosures. Values may include assets externally held, as a courtesy, and may not be covered by SIPC. Foreign Exchange (FX) is neither FDIC nor SIPC insured. For additional information, refer to the corresponding section of this statement.



This asset allocation represents holdings on a trade date basis, and projected settled Cash/BDP and MMF balances. These classifications do not constitute a recommendation and may differ from the classification of instruments for regulatory or tax purposes.

Account Summary

Active Assets Account
619-041804-334

HOAG LIBR OF SWAN LIBR ASSOC
C/O LINDA J WELLER & RACHEL HICKS

BALANCE SHEET (^ includes accrued interest)

	Last Period (as of 10/31/24)	This Period (as of 11/30/24)
Cash, BDP, MMFs	\$34.00	\$34.00
Savings and Time Deposits	122,263.85	122,687.30
Total Assets	\$122,297.85	\$122,721.30
Total Liabilities (outstanding balance)	—	—
TOTAL VALUE	\$122,297.85	\$122,721.30

INCOME AND DISTRIBUTION SUMMARY

	This Period (11/1/24-11/30/24)	This Year (1/1/24-11/30/24)
Interest	\$423.45	\$1,694.37
Income And Distributions	\$423.45	\$1,694.37
Tax-Exempt Income	—	—
TOTAL INCOME AND DISTRIBUTIONS	\$423.45	\$1,694.37

Taxable and tax exempt income classifications are based on the characteristics of the underlying securities and not the taxable status of the account.

CASH FLOW

	This Period (11/1/24-11/30/24)	This Year (1/1/24-11/30/24)
OPENING CASH, BDP, MMFs	\$34.00	\$121,026.93
Purchases	(423.45)	(243,687.30)
Sales and Redemptions	—	121,000.00
Income and Distributions	423.45	1,694.37
Total Investment Related Activity	—	\$(120,992.93)
Total Cash Related Activity	—	—
Total Card/Check Activity	—	—
CLOSING CASH, BDP, MMFs	\$34.00	\$34.00

GAIN/(LOSS) SUMMARY

	Realized This Period (11/1/24-11/30/24)	Realized This Year (1/1/24-11/30/24)	Unrealized Inception to Date (as of 11/30/24)
TOTAL GAIN/(LOSS)	—	—	—

This Summary is for informational purposes only and should not be used for tax preparation. Refer to the Expanded Disclosures or go to www.morganstanley.com/wealth/disclosures/disclosures.asp.



Account Detail

Active Assets Account
619-041804-334

HOAG LIBR OF SWAN LIBR ASSOC
C/O LINDA J WELLER & RACHEL HICKS

Investment Objectives (in order of priority): Capital Appreciation, Income, Speculation, Aggressive Income
Inform us if your investment objectives, as defined in the Expanded Disclosures, change.

Brokerage Account

HOLDINGS

This section reflects positions purchased/sold on a trade date basis. "Market Value" and "Unrealized Gain/(Loss)" may not reflect the value that could be obtained in the market. Your actual investment return may differ from the unrealized gain/(loss) displayed. Fixed Income securities are sorted by maturity or pre-refunding date, and alphabetically within date. Estimated Annual Income a) is calculated on a pre-tax basis, b) does not include any reduction for applicable non-US withholding taxes, c) may include return of principal or capital gains which could overstate such estimates, and d) for holdings that have a defined maturity date within the next 12 months, is reflected only through maturity date. Actual income or yield may be lower or higher than the estimates. Current Yield is an estimate for informational purposes only. It reflects the income generated by an investment, and is calculated by dividing the total estimated annual income by the current market value of the entire position. It does not reflect changes in its price. Structured Investments, identified on the Position Description Details line as "Asset Class: Struct Inv," may appear in various statement product categories. When displayed, the accrued interest, annual income and current yield for those with a contingent income feature (e.g., Range Accrual Notes or Contingent Income Notes) are estimates and assume specified accrual conditions are met during the relevant period and payment in full of all contingent interest. For Floating Rate Securities, the accrued interest, annual income and current yield are estimates based on the current floating coupon rate and may not reflect historic rates within the accrual period. For more information on how we price securities, go to www.morganstanley.com/wealth/disclosures/disclosures.asp.

CASH, BANK DEPOSIT PROGRAM AND MONEY MARKET FUNDS

Cash, Bank Deposit Program, and Money Market Funds are generally displayed on a settlement date basis. You have the right to instruct us to liquidate your bank deposit balance(s) or shares of any money market fund balance(s) at any time and have the proceeds of such liquidation remitted to you. Estimated Annual Income, Accrued Interest, and APY% will only be displayed for fully settled positions. Under the Bank Deposit Program, free credit balances held in an account(s) at Morgan Stanley Smith Barney LLC are automatically deposited into an interest-bearing deposit account(s), at Morgan Stanley Bank, N.A. and/or Morgan Stanley Private Bank, National Association, each a national bank, FDIC member and an affiliate of Morgan Stanley. Under certain circumstances, deposits may be held at other FDIC insured Program Banks. For more information regarding the Bank Deposit Program and the Program Banks, go to https://www.morganstanley.com/content/dam/msdotcom/en/wealth-disclosures/pdfs/BDP_disclosure.pdf

Description	Market Value	7-Day Current Yield %	Est Ann Income	APY %
MORGAN STANLEY BANK N.A.	\$34.00	—	—	0.010
<hr/>				
	Market Value	Percentage of Holdings	Est Ann Income	
CASH, BDP, AND MMFs	\$34.00	0.03%	—	

Account Detail

Active Assets Account
619-041804-334

HOAG LIBR OF SWAN LIBR ASSOC
C/O LINDA J WELLER & RACHEL HICKS

SAVINGS AND TIME DEPOSITS

USD Savings and Foreign Currency Deposits are eligible for FDIC insurance up to applicable USD equivalent limits. Deposits are not SIPC insured. For more information about FDIC insurance, visit www.fdic.gov. Deposit and Withdrawal activity for Savings and Time Deposits holdings will appear in the CASH FLOW ACTIVITY BY DATE or in the PURCHASES, DIVIDENDS REINVESTMENTS, and SALES AND REDEMPTIONS section of the statement.

USD SAVINGS AND TIME DEPOSITS

Estimated Annual Income, Accrued Interest, and APY% will only be displayed for fully settled positions. Excessive withdrawals from Savings Deposit accounts that are in excess of applicable limits within a given month are subject to fees. All Savings Deposits are held at Morgan Stanley Bank, N.A. and/or Morgan Stanley Private Bank, National Association, both FDIC members and affiliates of Morgan Stanley Smith Barney LLC.

USD SAVINGS DEPOSITS

Description		Value	Est Ann Income	APY %		
MSBNA PREFERRED SAVINGS- QC		\$122,687.30	\$5,214.21	4.25		
<i>Asset Class: Cash</i>						
	Percentage of Holdings	Value	Est Ann Income	Accrued Interest		
SAVINGS AND TIME DEPOSITS	99.97%	\$122,687.30	\$5,214.21			
	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
TOTAL VALUE	100.00%	—	\$122,721.30	N/A	\$5,214.21	4.25%

Unrealized Gain/(Loss) totals only reflect positions that have both cost basis and market value information available. Cash, MMF, Deposits and positions stating 'Please Provide' or 'Pending Corporate Actions' are not included.

ALLOCATION OF ASSETS

	Cash	Equities	Fixed Income & Preferred Securities	Alternatives	Structured Investments	Other
Cash, BDP, MMFs	\$34.00	—	—	—	—	—
Savings and Time Deposits	122,687.30	—	—	—	—	—
TOTAL ALLOCATION OF ASSETS	\$122,721.30	—	—	—	—	—



CLIENT STATEMENT | For the Period November 1-30, 2024

Account Detail

Active Assets Account
619-041804-334

HOAG LIBR OF SWAN LIBR ASSOC
C/O LINDA J WELLER & RACHEL HICKS

ACTIVITY

INVESTMENT RELATED ACTIVITY

PURCHASES, DIVIDEND REINVESTMENTS, SALES AND REDEMPTIONS

Activity Date	Settlement Date	Activity Type	Description	Comments	Quantity	Price	Credits/(Debits)
11/29	11/29	Auto Bank Product Deposit	MSBNA PREFERRED SAVINGS- QC				\$(423.45)
TOTAL PURCHASES, DIVIDEND REINVESTMENTS, SALES AND REDEMPTIONS							\$(423.45)
TOTAL PURCHASES							\$(423.45)

TAXABLE INCOME AND DISTRIBUTIONS

Activity Date	Activity Type	Description	Comments	Credits/(Debits)
11/29	Interest Income	MSBNA PREFERRED SAVINGS- QC	(Period 11/01-11/30) CUSIP: 99YA78EBO	\$423.45
TOTAL TAXABLE INCOME AND DISTRIBUTIONS				\$423.45
TOTAL INTEREST				\$423.45

MESSAGES

Senior Investor Helpline

For any inquiries or potential concerns, senior investors or someone acting on their behalf may contact our Firm by calling (800) 280-4534.

This page intentionally left blank

Account Summary

Basic Securities Account
619-041810-334

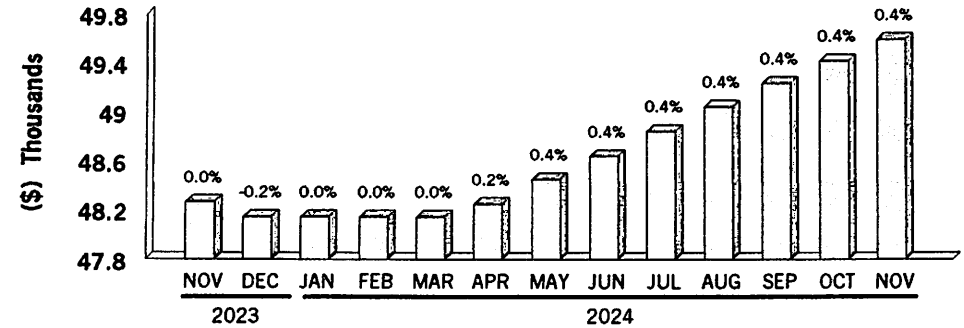
HOAG LIBR OF SWAN LIBR ASSOC
C/O LINDA J WELLER & RACHEL HICKS

CHANGE IN VALUE OF YOUR ACCOUNT (includes accrued interest)

	This Period (11/1/24-11/30/24)	This Year (1/1/24-11/30/24)
TOTAL BEGINNING VALUE	\$49,430.07	\$48,152.72
Credits	—	—
Debits	—	—
Security Transfers	—	—
Net Credits/Debits/Transfers	—	—
Change in Value	171.19	1,448.54
TOTAL ENDING VALUE	\$49,601.26	\$49,601.26

MARKET VALUE OVER TIME

The below chart displays the most recent thirteen months of Market Value.

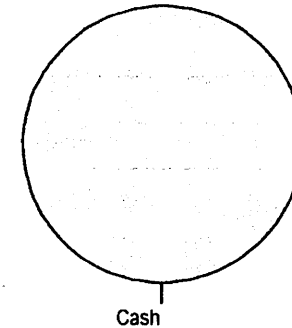


The percentages above represent the change in dollar value from the prior period. They do not represent account investment performance, as they do not consider the impact of contributions and withdrawals, nor other factors that may have affected performance calculations. No percentage will be displayed when the previous month reflected no value.

ASSET ALLOCATION (includes accrued interest)

	Market Value	Percentage
Cash	\$49,601.26	100.00
TOTAL VALUE	\$49,601.26	100.00%

FDIC rules apply and Bank Deposits are eligible for FDIC insurance but are not covered by SIPC. Cash and securities (including MMFs) are eligible for SIPC coverage. See Expanded Disclosures. Values may include assets externally held, as a courtesy, and may not be covered by SIPC. Foreign Exchange (FX) is neither FDIC nor SIPC insured. For additional information, refer to the corresponding section of this statement.



This asset allocation represents holdings on a trade date basis, and projected settled Cash/BDP and MMF balances. These classifications do not constitute a recommendation and may differ from the classification of instruments for regulatory or tax purposes.

037698 MSGDD135 020407

Account Summary

Basic Securities Account
619-041810-334

HOAG LIBR OF SWAN LIBR ASSOC
C/O LINDA J WELLER & RACHEL HICKS

BALANCE SHEET ^(^ includes accrued interest)

	Last Period (as of 10/31/24)	This Period (as of 11/30/24)
Cash, BDP, MMFs	\$0.18	\$0.18
Savings and Time Deposits	49,429.89	49,601.08
Total Assets	\$49,430.07	\$49,601.26
Total Liabilities (outstanding balance)	—	—
TOTAL VALUE	\$49,430.07	\$49,601.26

INCOME AND DISTRIBUTION SUMMARY

	This Period (11/1/24-11/30/24)	This Year (1/1/24-11/30/24)
Interest	\$171.19	\$1,448.54
Income And Distributions	\$171.19	\$1,448.54
Tax-Exempt Income	—	—
TOTAL INCOME AND DISTRIBUTIONS	\$171.19	\$1,448.54

Taxable and tax exempt income classifications are based on the characteristics of the underlying securities and not the taxable status of the account.

CASH FLOW

	This Period (11/1/24-11/30/24)	This Year (1/1/24-11/30/24)
OPENING CASH, BDP, MMFs	\$0.18	\$48,152.72
Purchases	(171.19)	(49,601.08)
Income and Distributions	171.19	1,448.54
Total Investment Related Activity	—	\$(48,152.54)
Total Cash Related Activity	—	—
CLOSING CASH, BDP, MMFs	\$0.18	\$0.18

GAIN/(LOSS) SUMMARY

	Realized This Period (11/1/24-11/30/24)	Realized This Year (1/1/24-11/30/24)	Unrealized Inception to Date (as of 11/30/24)
TOTAL GAIN/(LOSS)	—	—	—

This Summary is for informational purposes only and should not be used for tax preparation. Refer to the Expanded Disclosures or go to www.morganstanley.com/wealth/disclosures/disclosures.asp.



Account Detail

Basic Securities Account
619-041810-334

HOAG LIBR OF SWAN LIBR ASSOC
C/O LINDA J WELLER & RACHEL HICKS

Investment Objectives (in order of priority): Capital Appreciation, Income, Speculation, Aggressive Income
Inform us if your investment objectives, as defined in the Expanded Disclosures, change.

Brokerage Account

HOLDINGS

This section reflects positions purchased/sold on a trade date basis. "Market Value" and "Unrealized Gain/(Loss)" may not reflect the value that could be obtained in the market. Your actual investment return may differ from the unrealized gain/(loss) displayed. Fixed Income securities are sorted by maturity or pre-refunding date, and alphabetically within date. Estimated Annual Income a) is calculated on a pre-tax basis, b) does not include any reduction for applicable non-US withholding taxes, c) may include return of principal or capital gains which could overstate such estimates, and d) for holdings that have a defined maturity date within the next 12 months, is reflected only through maturity date. Actual income or yield may be lower or higher than the estimates. Current Yield is an estimate for informational purposes only. It reflects the income generated by an investment, and is calculated by dividing the total estimated annual income by the current market value of the entire position. It does not reflect changes in its price. Structured Investments, identified on the Position Description Details line as "Asset Class: Struct Inv," may appear in various statement product categories. When displayed, the accrued interest, annual income and current yield for those with a contingent income feature (e.g., Range Accrual Notes or Contingent Income Notes) are estimates and assume specified accrual conditions are met during the relevant period and payment in full of all contingent interest. For Floating Rate Securities, the accrued interest, annual income and current yield are estimates based on the current floating coupon rate and may not reflect historic rates within the accrual period. For more information on how we price securities, go to www.morganstanley.com/wealth/disclosures/disclosures.asp.

CASH, BANK DEPOSIT PROGRAM AND MONEY MARKET FUNDS

Cash, Bank Deposit Program, and Money Market Funds are generally displayed on a settlement date basis. You have the right to instruct us to liquidate your bank deposit balance(s) or shares of any money market fund balance(s) at any time and have the proceeds of such liquidation remitted to you. Estimated Annual Income, Accrued Interest, and APY% will only be displayed for fully settled positions. Under the Bank Deposit Program, free credit balances held in an account(s) at Morgan Stanley Smith Barney LLC are automatically deposited into an interest-bearing deposit account(s), at Morgan Stanley Bank, N.A. and/or Morgan Stanley Private Bank, National Association, each a national bank, FDIC member and an affiliate of Morgan Stanley. Under certain circumstances, deposits may be held at other FDIC insured Program Banks. For more information regarding the Bank Deposit Program and the Program Banks, go to https://www.morganstanley.com/content/dam/msdotcom/en/wealth-disclosures/pdfs/BDP_disclosure.pdf

Description	Market Value	7-Day Current Yield %	Est Ann Income	APY %
MORGAN STANLEY PRIVATE BANK NA	\$0.18	—	—	0.010
<hr/>				
Percentage of Holdings	Market Value	Est Ann Income		
CASH, BDP, AND MMFs	\$0.18	—		

037698 MSGDD135 020408

Account Detail

Basic Securities Account
619-041810-334

HOAG LIBR OF SWAN LIBR ASSOC
C/O LINDA J WELLER & RACHEL HICKS

SAVINGS AND TIME DEPOSITS

USD Savings and Foreign Currency Deposits are eligible for FDIC insurance up to applicable USD equivalent limits. Deposits are not SIPC insured. For more information about FDIC insurance, visit www.fdic.gov. Deposit and Withdrawal activity for Savings and Time Deposits holdings will appear in the CASH FLOW ACTIVITY BY DATE or in the PURCHASES, DIVIDENDS REINVESTMENTS, and SALES AND REDEMPTIONS section of the statement.

USD SAVINGS AND TIME DEPOSITS

Estimated Annual Income, Accrued Interest, and APY% will only be displayed for fully settled positions. Excessive withdrawals from Savings Deposit accounts that are in excess of applicable limits within a given month are subject to fees. All Savings Deposits are held at Morgan Stanley Bank, N.A. and/or Morgan Stanley Private Bank, National Association, both FDIC members and affiliates of Morgan Stanley Smith Barney LLC.

USD SAVINGS DEPOSITS

Description	Value	Est Ann Income	APY %
MSPBNA PREFERRED SAVINGS- QC	\$49,601.08	\$2,108.05	4.25
<i>Asset Class: Cash</i>			

	Percentage of Holdings	Value	Est Ann Income Accrued Interest
SAVINGS AND TIME DEPOSITS	100.00%	\$49,601.08	\$2,108.05

	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income Accrued Interest	Current Yield %
TOTAL VALUE	100.00%	—	\$49,601.26	N/A	\$2,108.05	4.25%

Unrealized Gain/(Loss) totals only reflect positions that have both cost basis and market value information available. Cash, MMF, Deposits and positions stating 'Please Provide' or 'Pending Corporate Actions' are not included.

ALLOCATION OF ASSETS

	Cash	Equities	Fixed Income & Preferred Securities	Alternatives	Structured Investments	Other
Cash, BDP, MMFs	\$0.18	—	—	—	—	—
Savings and Time Deposits	49,601.08	—	—	—	—	—
TOTAL ALLOCATION OF ASSETS	\$49,601.26	—	—	—	—	—



Account Detail

Basic Securities Account
619-041810-334

HOAG LIBR OF SWAN LIBR ASSOC
C/O LINDA J WELLER & RACHEL HICKS

ACTIVITY

INVESTMENT RELATED ACTIVITY

PURCHASES, DIVIDEND REINVESTMENTS, SALES AND REDEMPTIONS

Activity Date	Settlement Date	Activity Type	Description	Comments	Quantity	Price	Credits/(Debits)
11/29	11/29	Auto Bank Product Deposit	MSPBNA PREFERRED SAVINGS- QC				\$(171.19)
TOTAL PURCHASES, DIVIDEND REINVESTMENTS, SALES AND REDEMPTIONS							\$(171.19)
TOTAL PURCHASES							\$(171.19)

TAXABLE INCOME AND DISTRIBUTIONS

Activity Date	Activity Type	Description	Comments	Credits/(Debits)
11/29	Interest Income	MSPBNA PREFERRED SAVINGS- QC	(Period 11/01-11/30) CUSIP: 99YA78GU6	\$171.19
TOTAL TAXABLE INCOME AND DISTRIBUTIONS				\$171.19
TOTAL INTEREST				\$171.19

MESSAGES

Senior Investor Helpline

For any inquiries or potential concerns, senior investors or someone acting on their behalf may contact our Firm by calling (800) 280-4534.

037698 MSGDD135 020409 E

This page intentionally left blank



HOAG LIBRARY ELECTION PROTOCOL

(Edited for 2025)
Page One of Three

The By-Laws call for the Annual Meeting and Elections to be the first Monday in May (in 2025, May 5).

The Nominations/Elections Committee, in conjunction with the Library Director and other staff as may most effectively complete the work, shall prepare press releases and a block advertisement indicating the number of Board vacancies which will be voted upon at the subsequent Annual Meeting.

On or before 7 PM, 4 weeks prior to the Annual Meeting (in 2025, April 7), any qualified individual wishing to run for a vacancy on the Hoag Library Board shall submit a nominating petition at the Circulation Desk, bearing the signatures and printed names and addresses of not less than 25 similarly qualified adults residing in the service area supporting that candidacy. The employee receiving the petition will initial the original petition(s) with date and time, make one copy for the submitter, and forward the original(s) to the Library Director.

The Nominating/Elections Committee shall meet as soon as is practicable, **not later than April 8**, to certify that each candidate has submitted not less than 25 qualified names. In the event the Committee determines that one or more signatures on any nomination does not meet requirements, they shall strike the name or names, and make a written report to the Board and the candidate(s) affected; with the reason for disqualification. The decision(s) of the Committee may be appealed to the Board as a whole (in 2025, at the regular meeting, April 9). The Board may choose to uphold or strike down the decision(s) of the Committee, based solely on the by-law qualifications of age and address within the service area. In any event, the determination of the Board is final. At the Board meeting regularly scheduled most closely prior to the Annual Meeting (in 2025, April 9), lots shall be drawn for ballot position.

Immediately following that Board Meeting (in 2025, April 9) the Nominating/Elections Committee shall release the names of the individuals whose petitions were complete and ask each candidate to prepare a summary of qualification in a form and format determined by the Committee and return it to the Committee not later than two weeks prior to the Annual Meeting (in 2025, April 21).

Two weeks prior to the Annual Meeting (in 2025, April 21), the Committee shall release that collection of candidate resumes and prepare a written ballot form indicating all nominated candidates, listed in the order determined by lots drawn at the previous Board meeting.

On the day of the Annual Meeting, the Meeting will be called to order at 12 noon in one or more meeting rooms of the Library. A quorum of the Board is not necessary. An immediate recess will be called for the purpose of voting. Qualified members of the service area will register with one or more election inspectors, who can be staff, Board members not standing for election, or any other individuals selected by the Committee. Voting will take place in Lobby.

A list of voters will be kept.

Written ballots shall be placed in a locked box, which shall not be opened except by the Committee at the close of voting. One individual, designated beforehand by the Committee shall maintain sole possession of the key to the ballot box throughout the entire day.

Starting at 6:30 PM, the Chair of the Annual Meeting will announce the time remaining in which to cast a ballot. Voting will continue until 7PM. Any individual in line at 7PM may cast a ballot.

The Annual Meeting will re-convene out of recess at 7PM and will follow the normal order of business.

The Committee and up to 3 others designated by the Committee and having no conflicted interest in this current year's Library elections will retire to tally the votes in a public and previously designated spot (in 2025, the Teen Room).

There will be a single ballot. Full term vacancies shall be awarded to the candidates receiving the most votes. After full term vacancies have been filled partial term vacancies shall be filled, longest remaining term through shortest term by the candidates receiving the most votes in descending order.

The report of the Nominations/Elections Chair shall be a special order of business as part of the agenda of the Annual Meeting. There will be a brief time for comment, then a motion to accept the results of the election as presented by the Nominations/Elections Chair.

The re-organizational meeting of the Board of Directors will take place immediately upon the adjournment of the Annual Meeting.

Time Line

February 12	Board Approves Election Procedure
March 13	Petitions will be available at Circulation Desk (candidates do NOT have to use the Hoag petition if all required information is provided)
April 7	Petitions due, 7PM at Circulation Desk
By April 8	Meeting of Nominations/Elections Committee to confirm validity of all petitions
April 9	Board makes determination on any Committee disqualified names (if needed) Lots drawn at Board meeting to determine ballot positions
April 21	7 PM deadline for Nominees to return bio information for handouts
By April 23	Nominating/Elections Committee tabulates/edits bio's and prepares handouts to be placed at Circulation Desk, on website, in the foyer, and other forms of media. Candidates' names shall be posted on the electronic sign one week prior to the Annual Meeting
May 5	12 noon: Annual Meeting opened by President (quorum of Board is NOT required), immediate recess for purpose of voting in Pilon Rm; designated individual locks ballot box before first ballot is dropped in Nominating/Elections Committee shall schedule election inspectors for coverage noon- 7 PM 6:30: Announcements begin indicating time left to vote 7 PM: Committee begins to count Annual Meeting comes out of recess When the tally is completed, the Committee Chair is placed on the Annual Meeting agenda as a special order of business, reports the election results

**HOAG LIBRARY OF THE
SWAN LIBRARY ASSOCIATION**

**Financial Statements as of
December 31, 2024
Together with
Independent Auditor's Report**

Draft - Subject to Change

INDEPENDENT AUDITOR'S REPORT

March XX, 2025

To the Board of Trustees of the
Hoag Library of the Swan Library Association:

Opinion

We have audited the accompanying financial statements of Hoag Library of the Swan Library Association (the Library) (a New York not-for-profit corporation), which comprise the statement of assets, liabilities, and net assets - modified cash basis as of December 31, 2024, and the related statements of revenue and expenses and change in net assets - modified cash basis, functional expenses - modified cash basis, and cash flows - modified cash basis for the year then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the assets, liabilities, and net assets of the Library as of December 31, 2024, and its revenue and expenses and change in net assets for the year then ended, in accordance with the modified cash basis of accounting as described in Note 2.

Basis for Opinion

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

Basis of Accounting

We draw attention to Note 2 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 opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the modified cash basis of accounting described in Note 2; 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.

(Continued)

INDEPENDENT AUDITOR'S REPORT

(Continued)

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards 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 generally accepted auditing standards, we:

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

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

Report on Summarized Comparative Information

We have previously audited the Library's 2023 financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated March 14, 2024. In our opinion, the summarized comparative information presented herein as of and for the year ended December 31, 2023 is consistent, in all material respects, with the audited financial statements from which it has been derived.

HOAG LIBRARY OF THE SWAN LIBRARY ASSOCIATION

STATEMENT OF ASSETS, LIABILITIES, AND NET ASSETS - MODIFIED CASH BASIS

DECEMBER 31, 2024

(With Comparative Totals for 2023)

	<u>2024</u>	<u>2023</u>
ASSETS		
CURRENT ASSETS:		
Cash in bank -		
Checking	\$ 639,156	\$ 553,445
Savings	172,916	-
Money market funds	<u>9,396</u>	<u>177,825</u>
Total cash in bank	821,468	731,270
Investments	<u>35,525</u>	<u>29,234</u>
Total current assets	856,993	760,504
PROPERTY AND EQUIPMENT, net	3,177,789	3,322,292
COLLECTIONS (Note 2)	<u>-</u>	<u>-</u>
Total assets	<u>\$ 4,034,782</u>	<u>\$ 4,082,796</u>
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES:		
Refundable advance	<u>\$ 9,867</u>	<u>\$ 15,015</u>
Total current liabilities	<u>9,867</u>	<u>15,015</u>
NET ASSETS:		
Without donor restrictions	3,977,496	4,020,362
With donor restrictions	<u>47,419</u>	<u>47,419</u>
Total net assets	<u>4,024,915</u>	<u>4,067,781</u>
Total liabilities and net assets	<u>\$ 4,034,782</u>	<u>\$ 4,082,796</u>

The accompanying notes are an integral part of these statements.

HOAG LIBRARY OF THE SWAN LIBRARY ASSOCIATION

**STATEMENT OF REVENUE AND EXPENSES AND CHANGE IN NET ASSETS - MODIFIED CASH BASIS
FOR THE YEAR ENDED DECEMBER 31, 2024
(With Comparative Totals for 2023)**

	Without Donor Restrictions	With Donor Restrictions	Total	
			2024	2023
OPERATING REVENUE:				
Public funds	\$ 667,300	\$ -	\$ 667,300	\$ 657,300
Contributions	35,929	-	35,929	25,609
Grants	22,887	-	22,887	15,069
User fees and book sales	13,283	-	13,283	10,494
Local library aid	4,612	-	4,612	4,453
Total operating revenue	<u>744,011</u>	<u>-</u>	<u>744,011</u>	<u>712,925</u>
OPERATING EXPENSES:				
Program	628,606	-	628,606	638,953
Management and general	169,236	-	169,236	165,495
Total operating expenses	<u>797,842</u>	<u>-</u>	<u>797,842</u>	<u>804,448</u>
CHANGE IN NET ASSETS FROM OPERATIONS	(53,831)	-	(53,831)	(91,523)
INVESTMENT INCOME, net	10,965	-	10,965	2,434
CHANGE IN NET ASSETS	(42,866)	-	(42,866)	(89,089)
NET ASSETS - beginning of year	<u>4,020,362</u>	<u>47,419</u>	<u>4,067,781</u>	<u>4,156,870</u>
NET ASSETS - end of year	<u>\$ 3,977,496</u>	<u>\$ 47,419</u>	<u>\$ 4,024,915</u>	<u>\$ 4,067,781</u>

The accompanying notes are an integral part of these statements.

HOAG LIBRARY OF THE SWAN LIBRARY ASSOCIATION

**STATEMENT OF FUNCTIONAL EXPENSES - MODIFIED CASH BASIS
FOR THE YEAR ENDED DECEMBER 31, 2024
(With Comparative Totals for 2023)**

	Program	Management and General	Total	
			2024	2023
Salaries	\$ 226,439	\$ 112,441	\$ 338,880	\$ 327,379
Benefits	29,511	14,654	44,165	41,663
Payroll taxes	18,857	9,364	28,221	27,074
Total personnel costs	274,807	136,459	411,266	396,116
Depreciation	150,945	10,782	161,727	153,246
Library books and materials	51,877	-	51,877	45,074
Service contracts	46,292	-	46,292	45,926
Maintenance supplies and repairs	30,148	2,153	32,301	53,618
Professional fees	-	18,000	18,000	17,908
ALMS user fees and communications	17,098	-	17,098	17,229
Utilities	14,674	1,048	15,722	16,550
Library and office supplies	15,065	-	15,065	18,111
Insurance	11,111	794	11,905	15,086
Program supplies	8,872	-	8,872	14,074
Equipment leases	3,684	-	3,684	4,055
Other	4,033	-	4,033	7,455
Total expenses	\$ 628,606	\$ 169,236	\$ 797,842	\$ 804,448

The accompanying notes are an integral part of these statements.

HOAG LIBRARY OF THE SWAN LIBRARY ASSOCIATION

STATEMENT OF CASH FLOWS - MODIFIED CASH BASIS FOR THE YEAR ENDED DECEMBER 31, 2024 (With Comparative Totals for 2023)

	<u>2024</u>	<u>2023</u>
CASH FLOW FROM OPERATING ACTIVITIES:		
Change in net assets	\$ (42,866)	\$ (89,089)
Adjustments to reconcile change in net assets to net cash flow from operating activities:		
Unrealized gain on investments, net	(7,335)	(1,295)
Depreciation	161,727	153,246
Changes in:		
Refundable advance	<u>(5,148)</u>	<u>(5,148)</u>
Net cash flow from operating activities	<u>106,378</u>	<u>57,714</u>
CASH FLOW FROM INVESTING ACTIVITIES:		
Proceeds from sale of investments, net	1,044	836
Purchases of property and equipment	<u>(17,224)</u>	<u>(116,582)</u>
Net cash flow from investing activities	<u>(16,180)</u>	<u>(115,746)</u>
CASH FLOW FROM FINANCING ACTIVITIES:		
Borrowings on line of credit	-	81,500
Repayments on line of credit	<u>-</u>	<u>(81,500)</u>
Net cash flow from financing activities	<u>-</u>	<u>-</u>
CHANGE IN CASH IN BANK	90,198	(58,032)
CASH IN BANK - beginning of year	<u>731,270</u>	<u>789,302</u>
CASH IN BANK - end of year	<u>\$ 821,468</u>	<u>\$ 731,270</u>

The accompanying notes are an integral part of these statements.

HOAG LIBRARY OF THE SWAN LIBRARY ASSOCIATION

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024

1. THE ORGANIZATION

The Hoag Library of the Swan Library Association (the Library) located in Albion, New York enriches and empowers the people of its community by promoting access to ideas and information and the support of lifelong learning and the love of reading. The Library provides relevant materials, ensures equal access to information services, and promotes cultural and learning experiences through programming.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements have been prepared on the modified cash basis of accounting, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America (GAAP). Under the modified cash basis of accounting, certain revenue and the related assets are recognized when received rather than when earned and certain expenditures and the related liabilities are recognized when cash is disbursed rather than when the obligation is incurred. Consequently, the Library has not recognized accounts receivables from patrons, accounts payable to vendors, and accrued payroll to employees, or their related effects on the change in net assets in the accompanying financial statements.

Financial Reporting

The Library reports its net assets and changes therein in the following classifications:

- Net assets without donor restrictions are not subject to donor imposed stipulations.
- Net assets with donor restrictions are net assets whose use by the Library is limited by donor imposed stipulations. This includes stipulations that can be fulfilled or removed by actions of the Library pursuant to the stipulations, as well as donor-imposed stipulations that do not expire. Donor restricted contributions whose restrictions are met within the same year as received are reflected as contributions without donor restrictions in the accompanying financial statements. In cases where the donor-imposed stipulation does not expire, generally the donor permits the Library to use all or part of the investment return on the related assets to support collection acquisitions or other program activities.

Operations

The statement of revenue and expenses and change in net assets – modified cash basis presents the change in net assets of the Library from operating activities and from non-operating activities. Operating revenues and expenses relate primarily to the services provided by the Library, including funding from the Albion Central School District (the District) and contributions and grants in support of those services.

Non-operating activities reflect transactions not related to current year operations. These include net gains or losses on the Library's investments.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Cash in Bank

The Library maintains its cash in bank demand deposit accounts and money market accounts. The balances in demand deposit accounts may, at times, exceed federally insured limits. The Library has not experienced any losses in such accounts and believes it is not exposed to any significant credit risk with respect to any cash in bank.

Investments

Investments are recorded at fair value based on quoted market prices. Investments are exposed to various risks, such as interest rate, market, and credit risk. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amount reported in the accompanying financial statements.

Property and Equipment

Property and equipment are stated at cost if purchased or at fair value at the date of donation. Depreciation is provided using the straight-line method based on the estimated useful lives of the assets which range from 3 to 40 years. The Library capitalizes all expenditures for property and equipment that are considered significant improvements of the related asset.

The Library reviews its investment in property and equipment for impairment whenever events or changes in circumstances indicate that the carrying value of such property may not be recoverable. Recoverability is measured by a comparison of the carrying amount of the property and equipment to the future net undiscounted cash flow expected to be generated by the property and equipment. If the property and equipment is considered to be impaired, the impairment to be recognized is measured at the amount by which the carrying amount of the property and equipment exceeds the fair value of such property. There were no impairment losses recognized in 2024 and 2023.

Collections

In accordance with common library practice, the Library has not reflected the value of collections on its financial statements. Purchases of or proceeds from the sale of collection items are recorded as changes in net assets without donor restrictions in the year the transaction occurs. Collection items received as donations are not recorded as revenue in the statement of revenue and expenses and change in net assets - modified cash basis. The Library's policy requires that proceeds from the sale of collection items must be used to acquire other items for the collection. In no case are the proceeds from the sale of collection items used for general operating costs.

Fair Value Measurement - Definition and Hierarchy

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The Library uses various valuation techniques in determining fair value. A hierarchy for inputs is used in measuring fair value that maximizes the use of observable inputs and minimizes the use of unobservable inputs by requiring that the observable inputs be used when available. Observable inputs are inputs that market participants would use in pricing the asset or liability, developed based on market data obtained from sources independent of the Library. Unobservable inputs are inputs that reflect the Library's assumptions about the assumptions that market participants would use in pricing the asset or liability, developed based on the best information available in the circumstances. The input hierarchy is broken down into three levels based on the reliability of inputs as follows:

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Fair Value Measurement - Definition and Hierarchy (Continued)

- Level 1 - Valuations are based on quoted prices in active markets for identical assets or liabilities that the Library has the ability to access. Valuation adjustments are not applied to Level 1 instruments. Since valuations are based on quoted prices that are readily and regularly available in an active market, valuation of these products does not entail a significant degree of judgment.

The Library's common stocks and money market funds are valued using Level 1 inputs.

- Level 2 - Valuations are based on quoted prices in markets that are not active or for which all significant inputs are observable, directly or indirectly.
- Level 3 - Valuations are based on inputs that are unobservable and significant to the overall fair value measurement.

Public Funds

Public funds include revenue received from the District. These funds are received on an annual basis and recognized as revenue in the year of receipt. These funds require annual approval by the Board of Education of the District. The Library funding is included in the District's annual budget and raised by tax levy during the District's school year. In the event that the District excludes the Library funding from the annual budget or the District's annual budget does not pass, the Library may not receive these funds.

Grants

The Library receives grants to assist in carrying out its programs and provide for capital purchases. Grant revenue is recognized when received to the extent that any stated barriers in the grant contract have been overcome. A refundable advance, a liability, is recorded when funds are received before conditions of the contract are met.

Donated Services

Volunteers have donated significant amounts of time in support of the Library's activities. The value of these services is not reflected in the accompanying financial statements, as they do not meet the criteria for recognition as set forth under GAAP.

Allocation of Certain Expenses

The statement of functional expenses – modified cash basis reports expenses by both functional and natural classification. Certain categories of expenses are attributable to program or supporting functions. The expenses that are allocated include depreciation, interest, repairs and maintenance, insurance, and utilities, which are allocated on a square-footage basis, as well as salaries and benefits, which are allocated on the basis of estimates of time and effort. Expenses not mentioned above are directly charged to the appropriate function on a transactional basis.

Income Taxes

The Library is a not-for-profit organization exempt from income taxes as an organization qualified under Section 501(c)(3) of the Internal Revenue Code. The Library has also been classified by the Internal Revenue Service as an entity that is not a private foundation.

Estimates

The preparation of financial statements in accordance with the modified cash basis of accounting requires management to make estimates and assumptions that affect the amounts reported in the financial statements and notes. Actual results could differ from those estimates.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Comparative Information

The financial statements include certain prior year summarized comparative information in total, but not by functional or net asset class. Such information does not include sufficient detail to constitute a presentation in accordance with the modified cash basis of accounting. Accordingly, such information should be read in conjunction with the Library's financial statements as of and for the year ended December 31, 2023, from which the summarized information was obtained.

3. LIQUIDITY

The Library is substantially supported by public funds, contributions without donor restrictions, grants, and other revenue generated by its operations. In addition, some support is received in the form of restricted contributions from donors. Because a donor restriction requires resources to be used in a particular manner or in a future period, the Library must maintain sufficient resources to meet those responsibilities to its donors. Thus, financial assets may not be available for general expenditure within one year of the statement of assets, liabilities, and net assets – modified cash basis date. As part of the Library's liquidity management, it structures its financial assets to be available as its general expenditures, liabilities, and other obligations come due.

The Library's financial assets, including cash in bank and investments, available to meet cash needs for general expenditures within one year of the statement of assets, liabilities, and net assets – modified cash basis date are as follows at December 31:

	<u>2024</u>	<u>2023</u>
Financial assets at December 31	\$ 856,993	\$ 760,504
Less: Financial assets unavailable for general expenditures within one year due to donor restrictions	<u>(47,419)</u>	<u>(47,419)</u>
	<u>\$ 809,574</u>	<u>\$ 713,085</u>

As of December 31, 2024 and 2023, the Library had a line of credit arrangement with a bank that allowed for borrowings up to \$100,000 that could be utilized in the event there was a need for additional cash. There were no amounts outstanding on the line of credit at December 31, 2024 and 2023.

4. INVESTMENTS

Investments consisted of the following at December 31:

	<u>2024</u>	<u>2023</u>
Common stocks	<u>\$ 35,525</u>	<u>\$ 29,234</u>

5. FAIR VALUE OF FINANCIAL INSTRUMENTS

Financial assets measured at fair value on a recurring basis within the fair value hierarchy were as follows at December 31, 2024:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Money market funds	\$ 9,396	\$ -	\$ -	\$ 9,396
Common stocks	<u>35,525</u>	<u>-</u>	<u>-</u>	<u>35,525</u>
	<u>\$ 44,921</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 44,921</u>

Financial assets measured at fair value on a recurring basis within the fair value hierarchy were as follows at December 31, 2023:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Money market funds	\$ 177,825	\$ -	\$ -	\$ 177,825
Common stocks	<u>29,234</u>	<u>-</u>	<u>-</u>	<u>29,234</u>
	<u>\$ 207,059</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 207,059</u>

There were no changes to the Library's valuation techniques during 2024 or 2023.

6. PROPERTY AND EQUIPMENT

Property and equipment consisted of the following at December 31:

	<u>2024</u>	<u>2023</u>
Land	\$ 486,258	\$ 486,258
Building	3,625,000	3,625,000
Building improvements	362,306	362,306
Library and office equipment	<u>502,941</u>	<u>485,717</u>
	4,976,505	4,959,281
Less: Accumulated depreciation	<u>(1,798,716)</u>	<u>(1,636,989)</u>
	<u>\$ 3,177,789</u>	<u>\$ 3,322,292</u>

7. LINE OF CREDIT

The Library has a revolving line of credit agreement with a bank in the amount of \$100,000. Amounts borrowed bear interest at the prime rate plus 3.00% (10.50% and 11.50% at December 31, 2024 and 2023, respectively), with a floor of 6.25% and are collateralized by cash in bank, investments, and property and equipment. No amounts were outstanding under the terms of this line of credit as of December 31, 2024 and 2023.

8. NET ASSETS WITH DONOR RESTRICTIONS

Net assets with donor restrictions in the amount of \$47,419 at December 31, 2024 and 2023 were perpetually restricted by a donor. The donor stipulated that the principal remain in perpetuity while any investment earnings on the related assets be used to support collection acquisitions or other program activities. There were no net assets released from restrictions for the years ended December 31, 2024 and 2023.

9. EMPLOYEE BENEFIT PLAN

The Library sponsors a SIMPLE IRA tax-deferred retirement plan that covers substantially all employees who meet certain eligibility requirements. The Library matches participant contributions made to the plan up to 3% of eligible compensation. Retirement expense was approximately \$6,700 and \$5,900 for the years ended December 31, 2024 and 2023, respectively.

10. SUBSEQUENT EVENTS

Subsequent events have been evaluated through March XX, 2025 which is the date the financial statements were available to be issued.

**HOAG LIBRARY OF THE
SWAN LIBRARY ASSOCIATION**

**Communication of Matters Related to Internal Control
Over Financial Reporting and Other Matters
March 2025**

Draft - Subject to Change

March 2025

To the Board of Trustees of the
Hoag Library of the Swan Library Association:

In planning and performing our audit of the financial statements of the Hoag Library of the Swan Library Association (the Library) as of and for the year ended December 31, 2024, in accordance with auditing standards generally accepted in the United States of America, we considered the Library's internal control over financial reporting (internal control) as a basis for designing our audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Library's internal control. Accordingly, we do not express an opinion on the effectiveness of the Library'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 Library's financial statements will not be prevented, or detected and corrected, on a timely basis.

Our consideration of internal control was for the limited purpose described in the first paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses. 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.

This communication is intended solely for the information and use of the Board of Trustees, management, others within the Library, and is not intended to be, and should not be, used by anyone other than these specified parties.

HOAG LIBRARY OF THE SWAN LIBRARY ASSOCIATION

COMMUNICATIONS OF MATTERS RELATED TO INTERNAL CONTROL OVER FINANCIAL REPORTING AND OTHER MATTERS MARCH 2025

INTERNAL CONTROL RELATED MATTERS

We have identified the following deficiencies in internal control that we consider to be neither material weaknesses nor significant deficiencies as part of our current year audit:

1. FIXED ASSET INVENTORY

Observation

As of December 31, 2024, the Library recorded fixed assets with a total cost of approximately \$5.0 million with corresponding accumulated depreciation of approximately \$1.8 million. We noted approximately \$170k in fully depreciated assets related to furniture and equipment included in that amount. We also noted that an inventory of fixed assets has not been completed in a number of years. It is important to maintain a current physical inventory of fixed assets to ensure that all assets are properly accounted for.

Recommendation

We recommend the Library establish a policy for performing a physical inventory of fixed assets on a scheduled basis. We recommend that the fixed asset detail be reviewed to identify fully depreciated assets no longer in service. These assets should be removed from the asset detail in addition to a journal entry adjustment to the general ledger, as applicable.

2. REVIEW OF AMAZON STATEMENTS

Observation

During our current year audit procedures, we noted that the same individual making the purchases on the Amazon account was also approving the purchases. This does not demonstrate an appropriate level of segregation of duties.

Recommendation

While there were no improprieties found regarding Amazon spending during our audit process, we recommend that a member of the Board of Trustees complete a monthly review of the Amazon statement. This can be performed in conjunction with monthly review of the corporate credit card statement. This reduces risk of inappropriate expenses and demonstrates an appropriate level of segregation of duties within the process.

In connection with our audit of the financial statements of Hoag Library of the Swan Library Association (the Library) for the year ended December 31, 2024, we reviewed the status of the suggestions we made in prior years. Our suggestions resulting from the 2023 financial statement audit process and their current status are as follows:

1. YEAR END CLOSING PROCEDURES

Observation

As part of our audit procedures, we identified that the Library does not have a formal procedure in place for making their annual closing entries. While the Library does report on the modified cash basis of accounting, there are still closing entries related to capital transactions that must be adjusted on at least an annual basis. During the current and previous audit cycle, journal entries related to capital transactions have been made as adjusting entries during the audit process based on information provided by management.

Current Status

We continue to recommend the Library implement a formal year end closing process that includes recording of capital transactions.

Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

Do not enter social security numbers on this form as it may be made public.

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

2024

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

A For the 2024 calendar year, or tax year beginning and ending

B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Final return/terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	C Name of organization HOAG LIBRARY OF THE SWAN LIBRARY ASSOCIATION Doing business as Number and street (or P.O. box if mail is not delivered to street address) Room/suite 134 SOUTH MAIN STREET City or town, state or province, country, and ZIP or foreign postal code ALBION, NY 14411 F Name and address of principal officer: BETTY SUE MILLER SAME AS C ABOVE	D Employer identification number 16-0778804 E Telephone number 585-589-4246 G Gross receipts \$ 747,816. H(a) Is this a group return for subordinates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No H(b) Are all subordinates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list. See instructions H(c) Group exemption number
I Tax-exempt status: <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 501(c) () (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527		
J Website: HOAGLIBRARY.ORG		
K Form of organization: <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other		L Year of formation: 1900 M State of legal domicile: NY

Part I Summary

	1 Briefly describe the organization's mission or most significant activities: SUPPORTS LIFELONG LEARNING, LOVE OF READING AND EQUAL ACCESS TO INFORMATION SERVICES AND MEDIA.		
	2 Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.		
Activities & Governance	3 Number of voting members of the governing body (Part VI, line 1a)	3	11
	4 Number of independent voting members of the governing body (Part VI, line 1b)	4	11
	5 Total number of individuals employed in calendar year 2024 (Part V, line 2a)	5	14
	6 Total number of volunteers (estimate if necessary)	6	13
	7a Total unrelated business revenue from Part VIII, column (C), line 12	7a	0.
	b Net unrelated business taxable income from Form 990-T, Part I, line 11	7b	0.
	Revenue	8 Contributions and grants (Part VIII, line 1h)	Prior Year 702,431.
9 Program service revenue (Part VIII, line 2g)		10,494.	13,283.
10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)		1,489.	3,805.
11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)		0.	0.
12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)		714,414.	747,816.
Expenses		13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)	0.
	14 Benefits paid to or for members (Part IX, column (A), line 4)	0.	0.
	15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	396,116.	411,266.
	16a Professional fundraising fees (Part IX, column (A), line 11e)	0.	0.
	b Total fundraising expenses (Part IX, column (D), line 25)	0.	
	17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	408,682.	386,751.
18 Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	804,798.	798,017.	
19 Revenue less expenses. Subtract line 18 from line 12	-90,384.	-50,201.	
Net Assets or Fund Balances	20 Total assets (Part X, line 16)	Beginning of Current Year 4,082,796.	End of Year 4,034,782.
	21 Total liabilities (Part X, line 26)	15,015.	9,867.
	22 Net assets or fund balances. Subtract line 21 from line 20	4,067,781.	4,024,915.

Part II Signature Block

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

Sign Here	Signature of officer LINDA WELLER, PRESIDENT Type or print name and title	Date
Paid Preparer Use Only	Preparer's name CHELSEY WYANT	Preparer's signature CHELSEY WYANT
	Date 01/20/25	Check if self-employed <input type="checkbox"/> PTIN P01336644
	Firm's name BONADIO & CO., LLP	Firm's EIN 16-1131146
	Firm's address 171 SULLY'S TRAIL PITTSFORD, NY 14534	Phone no. (585) 381-1000

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

HOAG LIBRARY OF THE SWAN LIBRARY
ASSOCIATION

Form 990 (2024)

16-0778804 Page 2

Part III Statement of Program Service Accomplishments

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

1 Briefly describe the organization's mission:
HOAG LIBRARY ENRICHES AND EMPOWERS THE PEOPLE OF ITS COMMUNITY BY PROMOTING ACCESS TO IDEAS AND INFORMATION AND BY SUPPORTING LIFELONG LEARNING AND LOVE OF READING. THE LIBRARY PROVIDES RELEVANT MATERIALS, ENSURES EQUAL ACCESS TO INFORMATION SERVICES, AND PROMOTES CULTURAL

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? Yes No
If "Yes," describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? Yes No
If "Yes," describe these changes on Schedule O.

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code: _____) (Expenses \$ **628,606.** including grants of \$ _____) (Revenue \$ **13,283.**)
CIRCULATE BOOKS AND OTHER LIBRARY MATERIALS, HOLD CHILD AND ADULT PROGRAMS TO ENCOURAGE READING AND RESEARCH.

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

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

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

4e Total program service expenses **628,606.**

Form **990** (2024)

**HOAG LIBRARY OF THE SWAN LIBRARY
ASSOCIATION**

Form 990 (2024)

16-0778804 Page **3**

Part IV Checklist of Required Schedules

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

**HOAG LIBRARY OF THE SWAN LIBRARY
ASSOCIATION**

Form 990 (2024)

16-0778804 Page 4

Part IV Checklist of Required Schedules *(continued)*

		Yes	No
22	Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i>		X
23	Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5, about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i>		X
24a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a</i>		X
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		
c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		
25a	Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i>		X
b	Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I</i>		X
26	Did the organization report any amount on Part X, line 5 or 22, for receivables from or payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons? <i>If "Yes," complete Schedule L, Part II</i>		X
27	Did the organization provide a grant or other assistance to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity (including an employee thereof) or family member of any of these persons? <i>If "Yes," complete Schedule L, Part III</i>		X
28	Was the organization a party to a business transaction with one of the following parties? (See the Schedule L, Part IV, instructions for applicable filing thresholds, conditions, and exceptions):		
a	A current or former officer, director, trustee, key employee, creator or founder, or substantial contributor? <i>If "Yes," complete Schedule L, Part IV</i>		X
b	A family member of any individual described in line 28a? <i>If "Yes," complete Schedule L, Part IV</i>		X
c	A 35% controlled entity of one or more individuals and/or organizations described in line 28a or 28b? <i>If "Yes," complete Schedule L, Part IV</i>		X
29	Did the organization receive more than \$25,000 in noncash contributions? <i>If "Yes," complete Schedule M</i>		X
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>		X
31	Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>		X
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>		X
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i>		X
34	Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1</i>		X
35a	Did the organization have a controlled entity within the meaning of section 512(b)(13)?		X
b	If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i>		
36	Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>		X
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i>		X
38	Did the organization complete Schedule O and provide explanations on Schedule O for Part VI, lines 11b and 19?	X	

Note: All Form 990 filers are required to complete Schedule O

Part V Statements Regarding Other IRS Filings and Tax Compliance

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

		Yes	No
1a	Enter the number reported in box 3 of Form 1096. Enter -0- if not applicable		0
b	Enter the number of Forms W-2G included on line 1a. Enter -0- if not applicable		0
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?		
1c			

**HOAG LIBRARY OF THE SWAN LIBRARY
ASSOCIATION**

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

		Yes	No
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return 2a 14		
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns?	X	
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year?		X
b	If "Yes," has it filed a Form 990-T for this year? <i>If "No" to line 3b, provide an explanation on Schedule O</i>		
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?		X
b	If "Yes," enter the name of the foreign country _____ See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).		
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?		X
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		X
c	If "Yes" to line 5a or 5b, did the organization file Form 8886-T?		
6a	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?		X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		
7	Organizations that may receive deductible contributions under section 170(c).		
a	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?		X
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?		
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?		X
d	If "Yes," indicate the number of Forms 8282 filed during the year 7d		
e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		X
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		X
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required? ...		
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?		
8	Sponsoring organizations maintaining donor advised funds. Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?		
9	Sponsoring organizations maintaining donor advised funds.		
a	Did the sponsoring organization make any taxable distributions under section 4966?		
b	Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?		
10	Section 501(c)(7) organizations. Enter:		
a	Initiation fees and capital contributions included on Part VIII, line 12 10a		
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities 10b		
11	Section 501(c)(12) organizations. Enter:		
a	Gross income from members or shareholders 11a		
b	Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.) 11b		
12a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?		
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year 12b		
13	Section 501(c)(29) qualified nonprofit health insurance issuers.		
a	Is the organization licensed to issue qualified health plans in more than one state?		
	Note: See the instructions for additional information the organization must report on Schedule O.		
b	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans 13b		
c	Enter the amount of reserves on hand 13c		
14a	Did the organization receive any payments for indoor tanning services during the tax year?		X
b	If "Yes," has it filed a Form 720 to report these payments? <i>If "No," provide an explanation on Schedule O</i>		
15	Is the organization subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year?		X
	If "Yes," see the instructions and file Form 4720, Schedule N.		
16	Is the organization an educational institution subject to the section 4968 excise tax on net investment income?		X
	If "Yes," complete Form 4720, Schedule O.		
17	Section 501(c)(21) organizations. Did the trust, or any disqualified or other person engage in any activities that would result in the imposition of an excise tax under section 4951, 4952 or 4953?		
	If "Yes," complete Form 6069.		

**HOAG LIBRARY OF THE SWAN LIBRARY
ASSOCIATION**

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

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

Section A. Governing Body and Management

			Yes	No
1a Enter the number of voting members of the governing body at the end of the tax year If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain on Schedule O.	1a	11		
b Enter the number of voting members included on line 1a, above, who are independent	1b	11		
2 Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?	2			X
3 Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, trustees, or key employees to a management company or other person?	3			X
4 Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?	4			X
5 Did the organization become aware during the year of a significant diversion of the organization's assets?	5			X
6 Did the organization have members or stockholders?	6			X
7a Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?	7a			X
b Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?	7b			X
8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:				
a The governing body?	8a		X	
b Each committee with authority to act on behalf of the governing body?	8b		X	
9 Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses on Schedule O	9			X

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

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

Section C. Disclosure

- 17** List the states with which a copy of this Form 990 is required to be filed NONE
- 18** Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A, if applicable), 990, and 990-T (section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.
 Own website Another's website Upon request Other (explain on Schedule O)
- 19** Describe on Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.
- 20** State the name, address, and telephone number of the person who possesses the organization's books and records
BETTY SUE MILLER - 585-589-4246
134 SOUTH MAIN STREET, ALBION, NY 14411

**HOAG LIBRARY OF THE SWAN LIBRARY
ASSOCIATION**

Form 990 (2024)

16-0778804 Page 7

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

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

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

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

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
 - List all of the organization's **current** key employees, if any. See the instructions for definition of "key employee."
 - List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (box 5 of Form W-2, box 6 of Form 1099-MISC, and/or box 1 of Form 1099-NEC) of more than \$100,000 from the organization and any related organizations.
 - List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
 - List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.
- See the instructions for the order in which to list the persons above.

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

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) BETTY SUE MILLER EXECUTIVE DIRECTOR	40.00			X			74,722.	0.	0.	
(2) LINDA WELLER PRESIDENT	1.00	X		X			0.	0.	0.	
(3) MARY COVELL VICE PRESIDENT	1.00	X		X			0.	0.	0.	
(4) DAWN SQUICCIARINI SECRETARY	1.00	X		X			0.	0.	0.	
(5) RACHEL HICKS TREASURER	1.00	X		X			0.	0.	0.	
(6) JIM BABCOCK TRUSTEE	1.00	X					0.	0.	0.	
(7) VERONICA MORGAN TRUSTEE	1.00	X					0.	0.	0.	
(8) WAYNE WADHAMS TRUSTEE	1.00	X					0.	0.	0.	
(9) CAROLE PATTERSON TRUSTEE	1.00	X					0.	0.	0.	
(10) ANGEL JAVIER TRUSTEE	1.00	X					0.	0.	0.	
(11) ALLYSON DEBOARD TRUSTEE	1.00	X					0.	0.	0.	
(12) SANDRA WALTER TRUSTEE	1.00	X					0.	0.	0.	
(13) KEVIN DOHERTY TRUSTEE	1.00	X					0.	0.	0.	

HOAG LIBRARY OF THE SWAN LIBRARY
ASSOCIATION

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

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
1b Subtotal							74,722.	0.	0.	
c Total from continuation sheets to Part VII, Section A							0.	0.	0.	
d Total (add lines 1b and 1c)							74,722.	0.	0.	

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

	Yes	No
3 Did the organization list any former officer, director, trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>		X
4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? <i>If "Yes," complete Schedule J for such individual</i>		X
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i>		X

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation
NONE		

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

**HOAG LIBRARY OF THE SWAN LIBRARY
ASSOCIATION**

Form 990 (2024)

16-0778804 Page **9**

Part VIII Statement of Revenue

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

			(A)	(B)	(C)	(D)	
			Total revenue	Related or exempt function revenue	Unrelated business revenue	Revenue excluded from tax under sections 512 - 514	
Contributions, Gifts, Grants and Other Similar Amounts	1 a Federated campaigns	1a					
	b Membership dues	1b					
	c Fundraising events	1c					
	d Related organizations	1d					
	e Government grants (contributions)	1e	694,799.				
	f All other contributions, gifts, grants, and similar amounts not included above ...	1f	35,929.				
	g Noncash contributions included in lines 1a-1f	1g	\$				
	h Total. Add lines 1a-1f			730,728.			
Program Service Revenue	2 a COPIER FEES	Business Code					
		900099	5,438.	5,438.			
	b PROGRAM FEES	900099	2,501.	2,501.			
	c FAX FEES	900099	2,295.	2,295.			
	d BOOK FINES	900099	1,784.	1,784.			
	e BOOK SALES	900099	1,265.	1,265.			
	f All other program service revenue						
g Total. Add lines 2a-2f			13,283.				
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)		3,805.			3,805.	
	4 Income from investment of tax-exempt bond proceeds						
	5 Royalties						
	6 a Gross rents	6a	(i) Real				
			(ii) Personal				
	b Less: rental expenses ...	6b					
	c Rental income or (loss)	6c					
	d Net rental income or (loss)						
	7 a Gross amount from sales of assets other than inventory	7a	(i) Securities				
			(ii) Other				
	b Less: cost or other basis and sales expenses	7b					
	c Gain or (loss)	7c					
	d Net gain or (loss)						
8 a Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18	8a						
b Less: direct expenses	8b						
c Net income or (loss) from fundraising events							
9 a Gross income from gaming activities. See Part IV, line 19	9a						
b Less: direct expenses	9b						
c Net income or (loss) from gaming activities							
10 a Gross sales of inventory, less returns and allowances	10a						
b Less: cost of goods sold	10b						
c Net income or (loss) from sales of inventory							
Miscellaneous Revenue	11 a _____	Business Code					
	b _____						
	c _____						
	d All other revenue						
	e Total. Add lines 11a-11d						
12 Total revenue. See instructions			747,816.	13,283.	0.	3,805.	

**HOAG LIBRARY OF THE SWAN LIBRARY
ASSOCIATION**

Form 990 (2024)

16-0778804 Page **10**

Part IX Statement of Functional Expenses

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

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

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21 ...				
2 Grants and other assistance to domestic individuals. See Part IV, line 22				
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	74,722.	7,472.	67,250.	
6 Compensation not included above to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	264,158.	218,967.	45,191.	
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	6,748.	4,509.	2,239.	
9 Other employee benefits	37,417.	25,002.	12,415.	
10 Payroll taxes	28,221.	18,857.	9,364.	
11 Fees for services (nonemployees):				
a Management				
b Legal				
c Accounting	18,000.		18,000.	
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees	175.		175.	
g Other. (If line 11g amount exceeds 10% of line 25, column (A), amount, list line 11g expenses on Sch O.)	46,292.	46,292.		
12 Advertising and promotion				
13 Office expenses	27,154.	25,001.	2,153.	
14 Information technology				
15 Royalties				
16 Occupancy	15,722.	14,674.	1,048.	
17 Travel	353.	353.		
18 Payments of travel or entertainment expenses for any federal, state, or local public officials ...				
19 Conferences, conventions, and meetings	2,012.	2,012.		
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	161,727.	150,945.	10,782.	
23 Insurance	11,905.	11,111.	794.	
24 Other expenses. Itemize expenses not covered above. (List miscellaneous expenses on line 24e. If line 24e amount exceeds 10% of line 25, column (A), amount, list line 24e expenses on Schedule O.)				
a <u>LIBRARY BOOKS AND MATER</u>	51,877.	51,877.		
b <u>MAINTENANCE SUPPLIES AN</u>	33,832.	33,832.		
c <u>ALMS USER FEES AND COMM</u>	17,098.	17,098.		
d _____				
e All other expenses _____	604.	604.		
25 Total functional expenses. Add lines 1 through 24e	798,017.	628,606.	169,411.	0.
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720)				

**HOAG LIBRARY OF THE SWAN LIBRARY
ASSOCIATION**

Form 990 (2024)

16-0778804 Page **11**

Part X Balance Sheet

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

		(A) Beginning of year		(B) End of year	
Assets	1 Cash - non-interest-bearing	553,445.	1	639,156.	
	2 Savings and temporary cash investments	177,825.	2	182,312.	
	3 Pledges and grants receivable, net		3		
	4 Accounts receivable, net		4		
	5 Loans and other receivables from any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		5		
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B)		6		
	7 Notes and loans receivable, net		7		
	8 Inventories for sale or use		8		
	9 Prepaid expenses and deferred charges		9		
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 4,976,505.			
	b Less: accumulated depreciation	10b 1,798,716.	3,322,292.	10c	3,177,789.
	11 Investments - publicly traded securities	29,234.	11	35,525.	
	12 Investments - other securities. See Part IV, line 11		12		
	13 Investments - program-related. See Part IV, line 11		13		
	14 Intangible assets		14		
	15 Other assets. See Part IV, line 11		15		
16 Total assets. Add lines 1 through 15 (must equal line 33)	4,082,796.	16	4,034,782.		
Liabilities	17 Accounts payable and accrued expenses		17		
	18 Grants payable		18		
	19 Deferred revenue	15,015.	19	9,867.	
	20 Tax-exempt bond liabilities		20		
	21 Escrow or custodial account liability. Complete Part IV of Schedule D		21		
	22 Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		22		
	23 Secured mortgages and notes payable to unrelated third parties		23		
	24 Unsecured notes and loans payable to unrelated third parties		24		
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D		25		
	26 Total liabilities. Add lines 17 through 25	15,015.	26	9,867.	
Net Assets or Fund Balances	Organizations that follow FASB ASC 958, check here <input checked="" type="checkbox"/> and complete lines 27, 28, 32, and 33.				
	27 Net assets without donor restrictions	4,020,362.	27	3,977,496.	
	28 Net assets with donor restrictions	47,419.	28	47,419.	
	Organizations that do not follow FASB ASC 958, check here <input type="checkbox"/> and complete lines 29 through 33.				
	29 Capital stock or trust principal, or current funds		29		
	30 Paid-in or capital surplus, or land, building, or equipment fund		30		
	31 Retained earnings, endowment, accumulated income, or other funds		31		
	32 Total net assets or fund balances	4,067,781.	32	4,024,915.	
	33 Total liabilities and net assets/fund balances	4,082,796.	33	4,034,782.	

Form **990** (2024)

Part XI Reconciliation of Net Assets

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

1	Total revenue (must equal Part VIII, column (A), line 12)	1	747,816.
2	Total expenses (must equal Part IX, column (A), line 25)	2	798,017.
3	Revenue less expenses. Subtract line 2 from line 1	3	-50,201.
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	4,067,781.
5	Net unrealized gains (losses) on investments	5	7,335.
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain on Schedule O)	9	0.
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	10	4,024,915.

Part XII Financial Statements and Reporting

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

- 1 Accounting method used to prepare the Form 990: Cash Accrual Other **SEE SCH O**
If the organization changed its method of accounting from a prior year or checked "Other," explain on Schedule O.
- 2a Were the organization's financial statements compiled or reviewed by an independent accountant? Yes No
If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both:
 Separate basis Consolidated basis Both consolidated and separate basis
- b Were the organization's financial statements audited by an independent accountant? Yes No
If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both:
 Separate basis Consolidated basis Both consolidated and separate basis
- c If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? Yes No
If the organization changed either its oversight process or selection process during the tax year, explain on Schedule O.
- 3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Uniform Guidance, 2 C.F.R. Part 200, Subpart F? Yes No
- b If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why on Schedule O and describe any steps taken to undergo such audits

	Yes	No
1		
2a		X
2b	X	
2c	X	
3a		X
3b		

Form 990 (2024)

**HOAG LIBRARY OF THE SWAN LIBRARY
ASSOCIATION**

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

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

Section A. Public Support

Calendar year (or fiscal year beginning in)	(a) 2020	(b) 2021	(c) 2022	(d) 2023	(e) 2024	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")	755,137.	966,126.	683,802.	702,431.	730,728.	3838224.
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1 through 3	755,137.	966,126.	683,802.	702,431.	730,728.	3838224.
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						123,005.
6 Public support. Subtract line 5 from line 4.						3715219.

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2020	(b) 2021	(c) 2022	(d) 2023	(e) 2024	(f) Total
7 Amounts from line 4	755,137.	966,126.	683,802.	702,431.	730,728.	3838224.
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources	14.	874.	900.	1,489.	3,805.	7,082.
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)	4,450.					4,450.
11 Total support. Add lines 7 through 10						3849756.
12 Gross receipts from related activities, etc. (see instructions)				12		49,786.
13 First 5 years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here						<input type="checkbox"/>

Section C. Computation of Public Support Percentage

14 Public support percentage for 2024 (line 6, column (f), divided by line 11, column (f))	14	96.51	%
15 Public support percentage from 2023 Schedule A, Part II, line 14	15	94.23	%
16a 33 1/3% support test - 2024. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization			<input checked="" type="checkbox"/>
b 33 1/3% support test - 2023. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization			<input type="checkbox"/>
17a 10% -facts-and-circumstances test - 2024. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and stop here. Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization			<input type="checkbox"/>
b 10% -facts-and-circumstances test - 2023. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and stop here. Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization			<input type="checkbox"/>
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions			<input type="checkbox"/>

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

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

Section A. Public Support

Calendar year (or fiscal year beginning in)	(a) 2020	(b) 2021	(c) 2022	(d) 2023	(e) 2024	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 Public support. (Subtract line 7c from line 6.)						

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2020	(b) 2021	(c) 2022	(d) 2023	(e) 2024	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included on line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
13 Total support. (Add lines 9, 10c, 11, and 12.)						

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

Section C. Computation of Public Support Percentage

15 Public support percentage for 2024 (line 8, column (f), divided by line 13, column (f))	15	%
16 Public support percentage from 2023 Schedule A, Part III, line 15	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2024 (line 10c, column (f), divided by line 13, column (f))	17	%
18 Investment income percentage from 2023 Schedule A, Part III, line 17	18	%

19a 33 1/3% support tests - 2024. If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization

b 33 1/3% support tests - 2023. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization

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

Part IV Supporting Organizations

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

Section A. All Supporting Organizations

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

Part IV Supporting Organizations (continued)

	Yes	No
11 Has the organization accepted a gift or contribution from any of the following persons?		
a A person who directly or indirectly controls, either alone or together with persons described on lines 11b and 11c below, the governing body of a supported organization?		
b A family member of a person described on line 11a above?		
c A 35% controlled entity of a person described on line 11a or 11b above? <i>If "Yes" to line 11a, 11b, or 11c, provide detail in Part VI.</i>		

Section B. Type I Supporting Organizations

	Yes	No
1 Did the governing body, members of the governing body, officers acting in their official capacity, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's officers, directors, or trustees at all times during the tax year? <i>If "No," describe in Part VI how the supported organization(s) effectively operated, supervised, or controlled the organization's activities. If the organization had more than one supported organization, describe how the powers to appoint and/or remove officers, directors, or trustees were allocated among the supported organizations and what conditions or restrictions, if any, applied to such powers during the tax year.</i>		
2 Did the organization operate for the benefit of any supported organization other than the supported organization(s) that operated, supervised, or controlled the supporting organization? <i>If "Yes," explain in Part VI how providing such benefit carried out the purposes of the supported organization(s) that operated, supervised, or controlled the supporting organization.</i>		

Section C. Type II Supporting Organizations

	Yes	No
1 Were a majority of the organization's directors or trustees during the tax year also a majority of the directors or trustees of each of the organization's supported organization(s)? <i>If "No," describe in Part VI how control or management of the supporting organization was vested in the same persons that controlled or managed the supported organization(s).</i>		

Section D. All Type III Supporting Organizations

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

Section E. Type III Functionally Integrated Supporting Organizations

1 Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions).		
a <input type="checkbox"/> The organization satisfied the Activities Test. Complete line 2 below.		
b <input type="checkbox"/> The organization is the parent of each of its supported organizations. Complete line 3 below.		
c <input type="checkbox"/> The organization supported a governmental supported organization. Describe in Part VI how you supported a governmental supported organization (see instructions).		
2 Activities Test. Answer lines 2a and 2b below.		
a Did substantially all of the organization's activities during the tax year directly further the exempt purposes of its supported organization(s)? <i>If "Yes," then in Part VI identify those supported organizations and explain how these activities directly furthered their exempt purposes, how the organization was responsive to each of its supported organizations, and how the organization determined that these activities constituted substantially all of its activities.</i>	Yes	No
b Did the activities described on line 2a, above, constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? <i>If "Yes," explain in Part VI the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.</i>		
3 Parent of Supported Organizations. Answer lines 3a, 3b, and 3c below.		
a Are the organization and its supported organization(s) part of an integrated system (for example, a hospital system)? <i>If "Yes," provide details in Part VI.</i>		
b Did the organization direct the policies, programs, and activities of each of its supported organizations? <i>If "Yes," describe in Part VI the role played by the organization in this regard.</i>		
c Did the organization have the power to regularly appoint or elect (and remove) a majority of the officers, directors, or trustees of each of the supported organizations? <i>If "Yes" or "No," provide details in Part VI.</i>		

HOAG LIBRARY OF THE SWAN LIBRARY
ASSOCIATION

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

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

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

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

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

**HOAG LIBRARY OF THE SWAN LIBRARY
ASSOCIATION**

Schedule A (Form 990) 2024

16-0778804 Page 7

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

Section D - Distributions		Current Year
1	Amounts paid to supported organizations to accomplish exempt purposes	1
2	Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	2
3	Administrative expenses paid to accomplish exempt purposes of supported organizations	3
4	Amounts paid to acquire exempt-use assets	4
5	Qualified set-aside amounts (prior IRS approval required - <i>provide details in Part VI</i>)	5
6	Total annual distributions. Add lines 1 through 5.	6
7	Distributions to attentive supported organizations to which the organization is responsive (<i>provide details in Part VI</i>). See instructions.	7
8	Distributable amount for 2024 from Section C, line 6	8
9	Line 7 amount divided by line 8 amount	9

Section E - Distribution Allocations (see instructions)	(i) Excess Distributions	(ii) Underdistributions Pre-2024	(iii) Distributable Amount for 2024
1	Distributable amount for 2024 from Section C, line 6		
2	Underdistributions, if any, for years prior to 2024 (reasonable cause required - <i>explain in Part VI</i>). See instructions.		
3	Excess distributions carryover, if any, to 2024		
a	From 2019		
b	From 2020		
c	From 2021		
d	From 2022		
e	From 2023		
f	Total of lines 3a through 3e		
g	Applied to under distributions of prior years		
h	Applied to 2024 distributable amount		
i	Carryover from 2019 not applied (see instructions)		
j	Remainder. Subtract lines 3g, 3h, and 3i from line 3f.		
4	Distributions for 2024 from Section D, line 6: \$		
a	Applied to underdistributions of prior years		
b	Applied to 2024 distributable amount		
c	Remainder. Subtract lines 4a and 4b from line 4.		
5	Remaining underdistributions for years prior to 2024, if any. Subtract lines 3g and 4a from line 2. For result greater than zero, <i>explain in Part VI</i> . See instructions.		
6	Remaining underdistributions for 2024. Subtract lines 3h and 4b from line 1. For result greater than zero, <i>explain in Part VI</i> . See instructions.		
7	Excess distributions carryover to 2025. Add lines 3j and 4c.		
8	Breakdown of line 7:		
a	Excess from 2020		
b	Excess from 2021		
c	Excess from 2022		
d	Excess from 2023		
e	Excess from 2024		

Schedule A (Form 990) 2024

HOAG LIBRARY OF THE SWAN LIBRARY
ASSOCIATION

Part VI

Supplemental Information. Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; Part III, line 12; Part IV, Section A, lines 1, 2, 3b, 3c, 4b, 4c, 5a, 6, 9a, 9b, 9c, 11a, 11b, and 11c; Part IV, Section B, lines 1 and 2; Part IV, Section C, line 1; Part IV, Section D, lines 2 and 3; Part IV, Section E, lines 1c, 2a, 2b, 3a, 3b, and 3c; Part V, line 1; Part V, Section B, line 1e; Part V, Section D, lines 5, 6, and 7; and Part V, Section E, lines 2, 5, and 6. Also complete this part for any additional information. (See instructions.)

Draft - Subject to Change

Schedule B

(Form 990)
(Rev. January 2025)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

Attach to Form 990, 990-EZ, or 990-PF.
Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

Name of the organization HOAG LIBRARY OF THE SWAN LIBRARY ASSOCIATION	Employer identification number 16-0778804
---	---

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

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

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

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

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

501(c)(3) taxable private foundation

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

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

General Rule

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

Special Rules

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

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

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

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

For Paperwork Reduction Act Notice, see the instructions for Form 990, 990-EZ, or 990-PF.

Schedule B (Form 990) (Rev. 1-2025)

Name of organization HOAG LIBRARY OF THE SWAN LIBRARY ASSOCIATION	Employer identification number 16-0778804
---	---

Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	ALBION CENTRAL SCHOOL DISTRICT 324 EAST AVENUE ALBION, NY 14411	\$ 664,510.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization HOAG LIBRARY OF THE SWAN LIBRARY ASSOCIATION	Employer identification number 16-0778804
---	---

Part II Noncash Property (see instructions). Use duplicate copies of Part II if additional space is needed.

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

Name of organization HOAG LIBRARY OF THE SWAN LIBRARY ASSOCIATION	Employer identification number 16-0778804
---	---

Part III Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this info. once.) \$ _____
Use duplicate copies of Part III if additional space is needed.

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

SCHEDULE D
(Form 990)

(Rev. December 2024)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

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

Attach to Form 990.

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

OMB No. 1545-0047

**Open to Public
Inspection**

Name of the organization **HOAG LIBRARY OF THE SWAN LIBRARY
ASSOCIATION** Employer identification number
16-0778804

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

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year		
2 Aggregate value of contributions to (during year)		
3 Aggregate value of grants from (during year)		
4 Aggregate value at end of year		
5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit?	<input type="checkbox"/> Yes	<input type="checkbox"/> No

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

1 Purpose(s) of conservation easements held by the organization (check all that apply).
 Preservation of land for public use (for example, recreation or education) Preservation of a historically important land area
 Protection of natural habitat Preservation of a certified historic structure
 Preservation of open space

2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.

	Held at the End of the Tax Year
a Total number of conservation easements	2a
b Total acreage restricted by conservation easements	2b
c Number of conservation easements on a certified historic structure included on line 2a	2c
d Number of conservation easements included on line 2c acquired after July 25, 2006, and not on a historic structure listed in the National Register	2d

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year _____

4 Number of states where property subject to conservation easement is located _____

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds?

6 Staff and volunteer hours devoted to monitoring, inspecting, handling of violations, and enforcing conservation easements during the year _____

7 Amount of expenses incurred in monitoring, inspecting, handling of violations, and enforcing conservation easements during the year _____

8 Does each conservation easement reported on line 2d above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)?

9 In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.

Complete if the organization answered "Yes" on Form 990, Part IV, line 8.

1a If the organization elected, as permitted under FASB ASC 958, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide in Part XIII the text of the footnote to its financial statements that describes these items.

b If the organization elected, as permitted under FASB ASC 958, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items.

(i) Revenue included on Form 990, Part VIII, line 1 \$ _____

(ii) Assets included in Form 990, Part X \$ _____

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under FASB ASC 958 relating to these items:

a Revenue included on Form 990, Part VIII, line 1 \$ _____

b Assets included in Form 990, Part X \$ _____

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule D (Form 990) (Rev. 12-2024)

LHA 432051 01-02-25

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

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

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

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

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

Table with 6 columns: (a) Current year, (b) Prior year, (c) Two years back, (d) Three years back, (e) Four years back. Rows include: 1a Beginning of year balance, b Contributions, c Net investment earnings, gains, and losses, d Grants or scholarships, e Other expenditures for facilities and programs, f Administrative expenses, g End of year balance.

2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:

- a Board designated or quasi-endowment %
b Permanent endowment 100 %
c Term endowment %

The percentages on lines 2a, 2b, and 2c should equal 100%.

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:

- (i) Unrelated organizations?
(ii) Related organizations?

Table with 2 columns: Yes, No. Rows: 3a(i), 3a(ii), 3b.

b If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R? []

4 Describe in Part XIII the intended uses of the organization's endowment funds.

Part VI Land, Buildings, and Equipment

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

Table with 5 columns: (a) Cost or other basis (investment), (b) Cost or other basis (other), (c) Accumulated depreciation, (d) Book value. Rows include: 1a Land, b Buildings, c Leasehold improvements, d Equipment, e Other, Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, line 10c, column (B)).

Part VII Investments - Other Securities

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

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

Part VIII Investments - Program Related.

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

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

Part IX Other Assets

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

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

Part X Other Liabilities

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

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

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

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

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

1	Total revenue, gains, and other support per audited financial statements		1	754,976.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:			
a	Net unrealized gains (losses) on investments	2a	7,335.	
b	Donated services and use of facilities	2b		
c	Recoveries of prior year grants	2c		
d	Other (Describe in Part XIII.)	2d		
e	Add lines 2a through 2d	2e	7,335.	
3	Subtract line 2e from line 1	3	747,641.	
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:			
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	175.	
b	Other (Describe in Part XIII.)	4b		
c	Add lines 4a and 4b	4c	175.	
5	Total revenue. Add lines 3 and 4c. (This must equal Form 990, Part I, line 12.)	5	747,816.	

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

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

1	Total expenses and losses per audited financial statements		1	797,842.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:			
a	Donated services and use of facilities	2a		
b	Prior year adjustments	2b		
c	Other losses	2c		
d	Other (Describe in Part XIII.)	2d		
e	Add lines 2a through 2d	2e	0.	
3	Subtract line 2e from line 1	3	797,842.	
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:			
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	175.	
b	Other (Describe in Part XIII.)	4b		
c	Add lines 4a and 4b	4c	175.	
5	Total expenses. Add lines 3 and 4c. (This must equal Form 990, Part I, line 18.)	5	798,017.	

Part XIII Supplemental Information

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

PART III, LINE 1A:

IN ACCORDANCE WITH COMMON LIBRARY PRACTICE, THE LIBRARY HAS NOT REFLECTED THE VALUE OF COLLECTIONS ON ITS FINANCIAL STATEMENTS. PURCHASES OF OR PROCEEDS FROM THE SALE OF COLLECTION ITEMS ARE RECORDED AS CHANGES IN UNRESTRICTED NET ASSETS IN THE YEAR THE TRANSACTION OCCURS. COLLECTION ITEMS RECEIVED AS DONATIONS ARE NOT RECORDED AS INCOME IN THE STATEMENT OF ACTIVITIES AND CHANGE IN NET ASSETS.

PART III, LINE 4:

THE LIBRARY'S COLLECTION CONSISTS OF BOOKS AND OTHER MEDIA ITEMS FOR COMMUNITY MEMBERS TO UTILIZE.

PART V, LINE 4:

TO PROVIDE INCOME TO BE USED ON AN ANNUAL BASIS FOR THE OPERATIONS OF THE LIBRARY.

Part XIII Supplemental Information *(continued)*

Draft - Subject to Change

**SCHEDULE O
(Form 990)**

(Rev. December 2024)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on
Form 990 or 990-EZ or to provide any additional information.

Attach to Form 990 or Form 990-EZ.

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

OMB No. 1545-0047

Open to Public
Inspection

Name of the organization

HOAG LIBRARY OF THE SWAN LIBRARY
ASSOCIATION

Employer identification number

16-0778804

FORM 990, PART III, LINE 1, DESCRIPTION OF ORGANIZATION MISSION:

AND LEARNING EXPERIENCES THROUGH PROGRAMMING.

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

THE FORM 990 IS PRESENTED TO THE ENTIRE BOARD AT A REGULAR MONTHLY MEETING
FOR THEIR REVIEW PRIOR TO THE FILING OF THE FORM 990 WITH THE IRS.

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

ON AN ANNUAL BASIS, EACH BOARD MEMBER REVIEWS AND SIGNS THE ADOPTED
CONFLICT OF INTEREST POLICY.

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

AS PART OF THE ANNUAL REVIEW PROCESS, THE BOARD REVIEWS AND APPROVES THE
EXECUTIVE DIRECTOR'S SALARY.

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

THE DOCUMENTS ARE AVAILABLE TO THE PUBLIC UPON WRITTEN REQUEST TO THE
EXECUTIVE DIRECTOR. THIS AVAILABILITY IS NOT PUBLICIZED.

FORM 990, PART XII, LINE 1:

THE FINANCIAL STATEMENTS AND FORM 990 OF THE LIBRARY HAVE BEEN PREPARED
ON THE MODIFIED CASH BASIS OF ACCOUNTING.

FORM 990, PART XII, LINE 2C:

THE BOARD OF TRUSTEES REVIEWS THE RESULTS OF THE AUDIT WITH THE
INDEPENDENT AUDITOR AT A REGULARLY SCHEDULED BOARD MEETING.

For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

Schedule O (Form 990) (Rev. 12-2024)

LHA 432211 12-06-24

Audit Practice



Report to the Board of Trustees 2024 Audit Results

.....
877.917.3077 | bonadio.com | [f](#) [x](#) [in](#) [@](#)
.....

Bonadio & Co., LLP
Accounting, Consulting & More

March 12, 2025

Dear Members of the Board of Trustees of the Hoag Library of the Swan Library Association:

We are pleased to submit our Report to the Board of Trustees related to the results of our 2024 audit of the Hoag Library of the Swan Library Association (the Library). Our report includes a summary of the results of our audit work and other required communications.

We look forward to presenting this report, addressing your questions and discussing any other matters of interest. Please feel free to contact me at 585-662-2265.

Very truly yours,

Chelsey Wyant, CPA

Engagement Principal

Albany Office

6 Wembley Court
Albany, NY 12205
p (518) 464-4080
f (518) 464-4087

Buffalo Office

100 Corporate Parkway, Suite 200
Amherst, NY 14226
p (716) 250-6600
f (716) 250-6605

Dallas Office

7557 Rambler Road, Suite 600
Dallas, TX 75231
p (214) 346-0750
f (214) 346-0784

East Aurora Office

100 Riley Street
East Aurora, NY 14052
p (716) 652-1042
f (716) 652-1292

New York City Office

1040 Avenue of the Americas, 3rd Floor
New York, NY 10018
p (212) 600-2854

Rochester Office

171 Sully's Trail
Pittsford, NY 14534
p (585) 381-1000
f (585) 381-3131

Rutland, Vermont Office

135 North Main Street, Suite 10
Rutland, VT 05701
p (802) 775-8970
f (802) 775-0863

Syracuse Office

432 North Franklin Street, #60
Syracuse, NY 13204
p (315) 476-4004
f (315) 254-2384

Utica Office

7936 Seneca Turnpike
Clinton, NY 13323
p (315) 797-7781
f (315) 797-0305

www.bonadio.com

01

Executive Summary

Draft - Subject to Change

Executive Summary

We have performed our audit of the financial statements of Hoag Library of the Swan Association (the Library) for the year ended December 31, 2024. The results of our audit procedures and the required communications at the conclusion of an audit are detailed in this package. The key outcomes from the audit are as follows:

Audit Opinion	We plan to issue an unmodified opinion on the financial statements of the Library on the modified cash basis of accounting.
Internal Control	We did not identify material weaknesses in internal control in connection with our audit. However, we did note internal control improvement opportunities discussed in the management letter.
Audit Adjustments	As part of the audit process, adjustments were recorded related to the Library's capital transactions consistent with the previous year.
Remaining Items to be Completed	<ul style="list-style-type: none">• Approval of the audited financial statements by Governance.• Receipt of the signed representation letters from management.• Receipt of signed e-file authorization form from management for Form 990.
Accounting Policies	<ul style="list-style-type: none">• The Library adopted no new accounting standards in 2024.

02

Audit Results

Draft - Subject to Change

Statement of Activities

(Condensed historical information for the years ended December 31)

	<u>2022</u>	<u>2023</u>	<u>2024</u>
Operating revenue -			
Public funds	\$ 651,754	\$ 657,300	\$ 667,300
Contributions	13,748	25,609	35,929
Grants	13,847	15,069	22,887
User fees and book sales	10,211	10,494	13,283
Local Library aid	4,453	4,453	4,612
Total public support and revenue	<u>694,013</u>	<u>712,925</u>	<u>744,011</u>
Operating expenses -			
Program	576,759	638,953	628,606
Administration	157,574	165,495	169,236
Total operating expenses	<u>734,333</u>	<u>804,448</u>	<u>797,842</u>
Loss from operations	(40,320)	(91,523)	(53,831)
Investment income, net	1,416	2,434	10,965
Change net assets	<u>\$ (38,904)</u>	<u>\$ (89,089)</u>	<u>\$ (42,866)</u>

Explanations -

- Total public support and revenue increased \$31k primarily due to increases in public funds of \$10k and contributions of \$10k. There was a 2% approved budget increase in public funds from the District for 2024. Contributions increased primarily due to a \$10k contribution from the Child Welfare Association that was not present in the prior year.
- Total expenses decreased \$7k primarily due to a decrease in maintenance supplies and repairs of \$21k offset by an increase in salaries, payroll taxes and benefits of \$15k. There were several maintenance and repairs in the prior year including recoating the floors and exterior washing of the building that did not reoccur in the current year. Salaries, payroll taxes and benefits increased primarily due to current year cost of living adjustments.
- Net investment income in 2024 was \$11k compared to \$2k in 2023 due to market fluctuations and the transfer of money market funds to savings accounts incurring a higher interest rate during 2024.

Balance Sheet

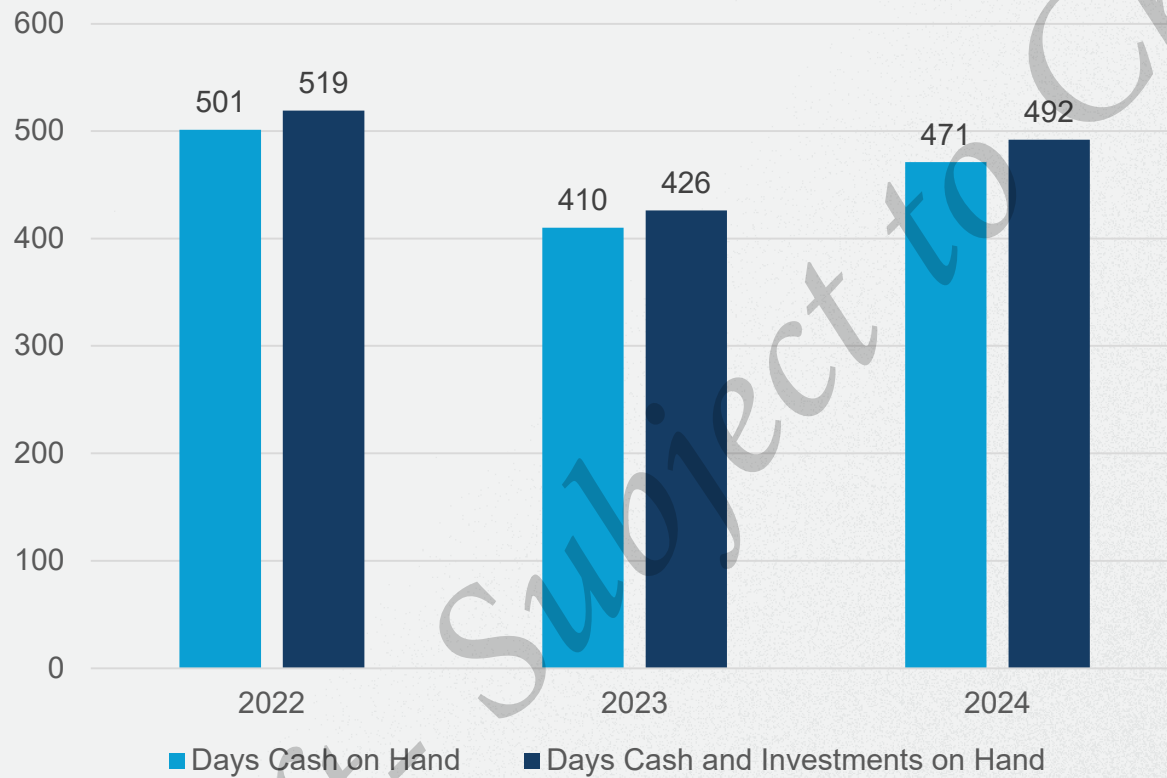
(Condensed historical information as of December 31)

	<u>2022</u>	<u>2023</u>	<u>2024</u>
Assets:			
Cash in bank	\$ 789,302	\$ 731,270	\$ 821,468
Investments	28,775	29,234	35,525
Property and equipment, net	3,358,956	3,322,292	3,177,789
Total assets	\$ 4,177,033	\$ 4,082,796	\$ 4,034,782
Liabilities and net assets:			
Liabilities -			
Refundable advance	\$ 20,163	\$ 15,015	\$ 9,867
Total liabilities	20,163	15,015	9,867
Net assets -			
Without donor restrictions	4,109,451	4,020,362	3,977,496
With donor restrictions	47,419	47,419	47,419
Total net assets	4,156,870	4,067,781	4,024,915
Total liabilities and net assets	\$ 4,177,033	\$ 4,082,796	\$ 4,034,782

Explanations -

- Cash increased \$86k primarily due to timing of expenses. In the prior year there was a significant capital expense related to the parking lot of \$82k and there were no significant capital expenses in the current year. Additionally public funding from the District increased \$10k, or 2%, in 2024.
- Property and equipment decreased \$145k due to current year depreciation of \$162k, slightly offset by additions of \$17k. Additions consisted primarily of roller shades and a book scanner.
- Refundable advance decreased \$5k due to recognition of revenue related to the conditional grants from NYSERDA and National Grid related to the EV Chargers. The advance is being recognized as revenue over a five-year period with proper operation of the charging equipment as outlined in the grant documents.

Days Cash and Investments on Hand



Internal Control Considerations

- Current year recommendations:
 - Review of Amazon Statements
 - Perform Fixed Asset Inventory
- Status of prior year recommendations:
 - Year End Closing Procedures – In process

Draft - Subject to Change

Required Communications

Auditor's Responsibility	Our responsibility, as described by professional standards, is to express an opinion about whether the financial statements prepared by management with your oversight are fairly presented, in all material respects, in conformity with the modified cash basis of accounting.
Accounting Policies	Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by the Library are described in Note 2 to the financial statements. No new accounting policies were adopted and the application of existing policies was not changed during 2024.
Accounting Estimates	<p>Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected.</p> <p>We evaluated the key factors and assumptions used to develop the estimates and determined that they are reasonable in relation to the financial statements taken as a whole.</p>
Accounting Transactions	We noted no transactions entered into by the Library during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.
Financial Statement Disclosures	Certain financial statement disclosures are particularly sensitive because of their significance to financial statement users. We deem the Library's disclosures of liquidity in Note 3 to be sensitive.

Required Communications

Corrected and Uncorrected Misstatements	Professional standards require us to accumulate all misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. Management has corrected all such misstatements. See Exhibit A for a summary of adjustments, and their effect on net assets.
Management Representations	We will request certain representations from management that will be included in the management representation letter.
Disagreements with management	There were no disagreements with management.
Consultation with other accountants	We are not aware of any consultation's management has had with other accountants about significant accounting or auditing matters.
Difficulties encountered during the audit	There were no significant difficulties encountered during the audit.
Other Audit Findings or Issues	We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the Library's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

Required Communications – Exhibit A

- The following adjustments arose in connection with our audit, both from client analysis and from our audit procedures, that were recorded after the commencement of our audit:

Change in net assets – unaudited	\$ 104,763
• To record current year depreciation expense	(161,727)
• To capitalize current year fixed asset purchases	9,458
• To properly state beginning of year net assets	(508)
• To property state grant revenue for conditional grants	<u>5,148</u>
Change in net assets – audited	<u>\$ (42,866)</u>

- This information is intended solely for the use of the Board of Trustees and management of the Library, and is not intended to be, and should not be, used by anyone other than these specified parties.

Bonadio & Co., LLP
Accounting, Consulting & More

Albany | Buffalo | Dallas | East Aurora | New York City | Rochester | Rutland | Syracuse | Utica | Virginia Beach