

Public Library Association
FY2018-FY2019 Financial Report

PLA Board of Directors
Spring Meeting 2019
Document no.: 2019.66b

Balance Sheet as of January 31, 2019

	<u>FY18 (final)</u>				<u>FY19</u>			
	Annual Budget	Actual	Variance		Annual Budget	Budget as of Jan 2019	Actual	Variance as of Jan 2019
Opening Fund Balance		\$ 3,053,857					\$ 3,866,403	
Revenue	\$ 4,679,317	\$ 4,449,518	\$ (229,799)		\$ 852,413	\$ 356,416	\$ 335,289	\$ (21,127)
Revenue - Grants	\$ 2,762,791	\$ 2,898,802	\$ 136,011		\$ 2,350,278	\$ 762,817	\$ 893,317	\$ 130,500
Expenses	\$ (3,624,011)	\$ (2,777,716)	\$ 846,295		\$ (1,552,321)	\$ (675,477)	\$ (483,820)	\$ 191,657
Expenses - Grants	\$ (2,328,869)	\$ (2,509,583)	\$ (180,714)		\$ (2,033,275)	\$ (634,722)	\$ (766,111)	\$ (131,389)
Overhead & Taxes	\$ (882,649)	\$ (859,256)	\$ 23,393		\$ (49,632)	\$ (27,892)	\$ (7,299)	\$ 20,593
Overhead & Taxes - Grants	\$ (433,922)	\$ (389,219)	\$ 44,703		\$ (317,003)	\$ (128,095)	\$ (127,206)	\$ 889
Transfer to Endowment	\$ -	\$ -	\$ -		\$ -	\$ -	\$ -	\$ -
Fiscal Year Results	\$ 172,657	\$ 812,546	\$ 639,889		\$ (749,540)	\$ (346,953)	\$ (155,830)	\$ 191,123
Closing Fund Balance		\$ 3,866,403			\$ 3,116,863		\$ 3,710,573	

Grants		Actual	Balance	Grant Balance Breakdown			
Total Committed, 2013-2026			\$ 21,168,914	Grant (Ending FY)		Grant Funds	Interest
Total Spent through FY18				Health Ins Enrollment (FY19)		\$ 64,176	\$ -
Direct Expenses		\$ (7,905,869)		Legacy (FY26)		\$ 8,260,453	\$ 83,102
Overhead		\$ (981,350)		African Leadership Training (FY20)		\$ 385,200	\$ 2,843
Total Spent FY19 (to Jan 2019)			\$ 12,281,695	Gen Ops Supplemental (n/a)		\$ 2,261,168	\$ -
Direct Expenses		\$ (766,111)		Knight Short Edition (FY19)		\$ 39,215	\$ -
Overhead		\$ (127,206)		IMLS Early Literacy (FY18)		\$ -	\$ -
			\$ 11,388,378	IMLS Leadership (FY17)		\$ -	\$ -
				IMLS Inclusive Internships (FY20)		\$ 356,244	\$ -
				NNLM/Iowa Healthy Comm (FY18)		\$ 21,922	\$ -
				Gates Perf Measure (FY19)		\$ -	\$ 7,975
				Gates EDGE (n/a)		\$ -	\$ 5,883
				Gates Gen Ops (n/a)		\$ -	\$ 997
						\$ 11,388,378	\$ 100,800