

Public Library Association
FY2018-FY2019 Financial Report

PLA Board of Directors
Midwinter Meeting 2019
Document no.: 2019.40

Balance Sheet as of November 30, 2018

	<u>FY18 (final)</u>				<u>FY19</u>		
	Annual Budget	Actual	Variance		Annual Budget	Budget as of Nov 2018	Variance as of Nov 2018
Opening Fund Balance		\$ 3,053,857				\$ 3,866,403	
Revenue	\$ 4,679,317	\$ 4,449,518	\$ (229,799)		\$ 852,413	\$ 218,647	\$ 172,972 \$ (45,675)
Revenue - Grants	\$ 2,762,791	\$ 2,898,802	\$ 136,011		\$ 2,350,278	\$ 477,026	\$ 607,240 \$ 130,214
Expenses	\$ (3,624,011)	\$ (2,777,716)	\$ 846,295		\$ (1,552,321)	\$ (369,018)	\$ (337,006) \$ 32,012
Expenses - Grants	\$ (2,328,869)	\$ (2,509,583)	\$ (180,714)		\$ (2,033,275)	\$ (399,142)	\$ (552,417) \$ (153,275)
Overhead & Taxes	\$ (882,649)	\$ (859,256)	\$ 23,393		\$ (49,632)	\$ (21,039)	\$ (3,066) \$ 17,973
Overhead & Taxes - Grants	\$ (433,922)	\$ (389,219)	\$ 44,703		\$ (317,003)	\$ (77,884)	\$ (54,823) \$ 23,061
Transfer to Endowment	\$ -	\$ -	\$ -		\$ -	\$ -	\$ - \$ -
Fiscal Year Results	\$ 172,657	\$ 812,546	\$ 639,889		\$ (749,540)	\$ (171,410)	\$ (167,100) \$ 4,310
Closing Fund Balance		\$ 3,866,403			\$ 3,116,863		\$ 3,699,303

Grants	Actual	Balance
Total Committed, 2013-2026		\$ 21,168,914
Total Spent through FY18		
Direct Expenses	\$ (7,905,869)	
Overhead	\$ (981,350)	
Total Spent FY19 (to Nov 2018)		\$ 12,281,695
Direct Expenses	\$ (552,417)	
Overhead	\$ (54,823)	
		\$ 11,674,455

Grant Balance Breakdown

Grant (Ending FY)	Grant Funds	Interest
Health Ins Enrollment (FY19)	\$ 78,962	\$ -
Legacy (FY26)	\$ 8,398,008	\$ 65,383
African Leadership Training (FY20)	\$ 408,495	\$ 2,843
Gen Ops Supplemental (n/a)	\$ 2,368,254	\$ -
Knight Short Edition (FY19)	\$ 43,871	\$ -
IMLS Early Literacy (FY18)	\$ -	\$ -
IMLS Leadership (FY17)	\$ -	\$ -
IMLS Inclusive Internships (FY20)	\$ 354,943	\$ -
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
	<u>\$ 11,674,455</u>	<u>\$ 83,081</u>