

**Public Library Association
FY2020-FY2021 Financial Report**

PLA Board of Directors
May 6, 2022 Virtual Meeting
Document no.: 2022.29a

Balance Sheet for the period ending August 2021 - final close

<u>FY20 (final)</u>				<u>FY21 (final)</u>				Variance as of	
Operating Fund	Annual Budget	Actual	Variance	Annual Budget	Budget as of Aug 2021 (final close)	Actual		Aug 2021 (final close)	
Opening Fund Balance		\$ 3,493,338				\$ 4,664,935			
Revenue	\$ 4,718,615	\$ 5,036,102	\$ 317,487	\$ 771,600	\$ 771,600	\$ 748,667	\$ (22,933)		
Expenses	\$ (3,665,252)	\$ (2,795,834)	\$ 869,418	\$ (1,244,656)	\$ (1,244,656)	\$ (877,950)	\$ 366,706		
Overhead & Taxes	\$ (941,890)	\$ (1,068,672)	\$ (126,782)	\$ (55,545)	\$ (55,545)	\$ (28,673)	\$ 26,872		
Transfer to Endowment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
Fiscal Year Results	\$ 111,473	\$ 1,171,597	\$ 1,060,124	\$ (528,601)	\$ (528,601)	\$ (157,956)	\$ 370,645		
Closing Fund Balance (end FY20)		\$ 4,664,935				\$ 4,506,979			
<i>Note: Closing Fund Balance has not been confirmed by ALA</i>									
Grants	Budget	Actual	Balance	Grants					
Revenue - Grants	\$ 2,762,791	\$ 1,659,725	\$ (1,103,066)	\$ 1,234,646	\$ 1,234,646	\$ 1,768,065	\$ 533,419		
Expenses - Grants	\$ (2,328,869)	\$ (1,602,230)	\$ 726,638	\$ (1,132,672)	\$ (1,132,672)	\$ (1,598,246)	\$ (465,574)		
Overhead & Taxes - Grants	\$ (433,922)	\$ (57,495)	\$ 376,427	\$ (102,028)	\$ (102,028)	\$ (169,819)	\$ (67,791)		
Total	\$ 0	\$ 0	\$ (0)	\$ (54)	\$ (54)	\$ -	\$ 54		
Long Tem Investment	Actual								
Beginning Net Assets FY20	\$ 1,542,087								
Interest/Dividends FY20	\$ 42,622								
Expenses FY20	\$ (9,453)								
Realized Gains	\$ 22,280								
Unrealized Gains	\$ 164,345								
Ending Net Assets FY20	\$ 1,761,881								
Long Term Investment	Actual								
Beginning Net Assets FY21	\$ 1,761,881								
Interest/Dividends FY21	\$ 53,133								
Expenses FY21	\$ (11,557)								
Realized Gains	\$ 145,528								
Unrealized Gains	\$ 193,892								
Ending Net Assets FY21	\$ 2,142,877								