

**Public Library Association
FY22 (2021-2022) Financial Report**

PLA Board of Directors
Annual Conference 2022 Meeting
Document no.: 2022.38a

Balance Sheet for the period ending Jan. 2022 (FY22)

FY21 (final)				FY22 (as of Jan. 2022)			
Operating Fund	Annual Budget	Actual	Variance	Annual Budget	Budget as of Jan. 2022	Actual	Variance as of Jan. 2022
Opening Fund Balance		\$ 4,664,935		\$ 4,506,979			
Revenue	\$ 771,600	\$ 748,667	\$ (22,933)	\$ 3,916,000	\$ 270,000	\$ 309,110	\$ 39,110
Expenses	\$ (1,244,656)	\$ (877,950)	\$ 366,706	\$ (2,275,983)	\$ (587,453)	\$ (459,838)	\$ 127,615
Overhead & Taxes	\$ (55,545)	\$ (28,673)	\$ 26,872	\$ (788,269)	\$ (8,458)	\$ (10,176)	\$ (1,718)
Transfer to Endowment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fiscal Year Results	\$ (528,601)	\$ (157,956)	\$ 370,645	\$ 851,748	\$ (325,911)	\$ (160,904)	\$ 165,007
Closing Fund Balance (end FY21)		\$ 4,506,979		\$ 5,358,727			
Grants				Grants			
Revenue - Grants	\$ 1,234,646	\$ 1,768,065	\$ 533,419	\$ 1,498,405	\$ 623,081	\$ 517,264	\$ (105,817)
Expenses - Grants	\$ (1,132,672)	\$ (1,598,246)	\$ (465,574)	\$ (1,339,126)	\$ (546,858)	\$ (479,927)	\$ 66,931
Overhead & Taxes - Grants	\$ (102,028)	\$ (169,819)	\$ (67,791)	\$ (159,279)	\$ (65,067)	\$ (37,337)	\$ 27,730
Total	\$ (54)	\$ -	\$ 54	\$ -	\$ 11,156	\$ -	\$ (11,156)
Long Tem Investment		Actual FY21 Close		Long Term Investment		Actual Jan. 2022/FY22	
Beginning Net Assets FY21	\$ 1,761,881			Beginning Net Assets FY21	\$ 2,142,877		
Interest/Dividends FY21	\$ 53,133			Interest/Dividends FY21	\$ 51,393		
Expenses FY21	\$ (11,557)			Expenses FY21	\$ (5,340)		
Realized Gains	\$ 145,528			Realized Gains	\$ 77,575		
Unrealized Gains	\$ 193,892			Unrealized Gains	\$ (170,808)		
Ending Net Assets FY21	\$ 2,142,877			Ending Net Assets FY21	\$ 2,095,697		

Notes:

The Gates Legacy Grant, awarded in 2016 (\$10,805,701), closed FY21 with a balance of \$7,523,357. The \$948,944 budgeted in FY22 will bring its balance to \$6,574,413.

As noted in the FY22Q1 financial report, the Beginning Long Term Investment Net Assets appear as \$2,142,877 in FY21 close, but as \$1,761,881 in the FY22Q1 and January financial Performance Reports. Per K. Brown, ALA Senior Financial Analyst, this figure will correct to \$2,142,877, in FY22Q3 financials.