

**Public Library Association
FY2018-FY2019 Financial Report**

PLA Board of Directors
Fall 2019 Meeting
Document no.: 2020.19b

Balance Sheet as of August 31, 2019 (second close)

<u>FY18 (final)</u>				<u>FY19</u>			
	Annual Budget	Actual	Variance	Annual Budget	Budget as of Aug 2019	Actual	Variance as of Aug 2019
Opening Fund Balance		\$ 3,053,857				\$ 3,866,403	
Revenue	\$ 4,679,317	\$ 4,449,518	\$ (229,799)	\$ 852,413	\$ 852,413	\$ 869,557	\$ 17,144
Revenue - Grants	\$ 2,762,791	\$ 2,898,802	\$ 136,011	\$ 2,350,278	\$ 2,350,278	\$ 2,613,329	\$ 263,051
Expenses	\$ (3,624,011)	\$ (2,777,716)	\$ 846,295	\$ (1,552,321)	\$ (1,552,321)	\$ (1,131,775)	\$ 420,546
Expenses - Grants	\$ (2,328,869)	\$ (2,509,583)	\$ (180,714)	\$ (2,033,275)	\$ (2,033,275)	\$ (2,374,859)	\$ (341,584)
Overhead & Taxes	\$ (882,649)	\$ (859,256)	\$ 23,393	\$ (49,632)	\$ (49,632)	\$ (21,599)	\$ 28,033
Overhead & Taxes - Grants	\$ (433,922)	\$ (389,219)	\$ 44,703	\$ (317,003)	\$ (317,003)	\$ (238,470)	\$ 78,533
Transfer to Endowment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (49,999)	\$ (49,999)
Fiscal Year Results	\$ 172,657	\$ 812,546	\$ 639,889	\$ (749,540)	\$ (749,540)	\$ (333,816)	\$ 415,724
Closing Fund Balance		\$ 3,866,403		\$ 3,116,863		\$ 3,532,587	
Grants		Actual	Balance	Grant Balance Breakdown			
Total Committed, 2013-2026			\$ 21,915,246	Grant (Ending FY)	Grant Funds	Interest	
Total Spent through FY18				Health Ins Enrollment (FY19)	\$ 105,830	\$ -	
Direct Expenses		\$ (7,905,869)		Microsoft Philanth. (FY20)	\$ 388,416	\$ -	
Overhead		\$ (981,350)		NIH-Prj Outcome Health (FY19)	\$ (8,317)		
Total Spent FY19 (to Aug 2019)			\$ 13,028,027	Legacy (FY26)	\$ 8,623,043	\$ 259,382	
Direct Expenses		\$ (2,374,859)		African Leadership Training (FY20)	\$ 71,796	\$ 2,843	
Overhead		\$ (238,470)		Gen Ops Supplemental (n/a)	\$ 1,166,323	\$ -	
			\$ 10,414,698	Knight Short Edition (FY19)	\$ 13,025	\$ -	
				IMLS Inclusive Internships (FY20)	\$ 32,660	\$ -	
				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	
					\$ 10,414,698	\$ 277,080	
Long Term Investment	Budget	Actual	Balance				
Beginning Net Assets		\$ 1,455,604					
Revenue	\$ 38,927	\$ 49,519	\$ 10,592				
Expenses	\$ (66,403)	\$ (8,176)	\$ 58,227				
Fiscal Year Results	\$ (27,476)	\$ 41,343	\$ 68,819				
Ending Net Assets		\$ 1,496,947					