

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

PLA Board of Directors  
Annual Conference 2019  
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**Balance Sheet as of April 30, 2019**

|                           | <b><u>FY18 (final)</u></b> |                |                 | <b><u>FY19</u></b>       |                                  |                |                                    |
|---------------------------|----------------------------|----------------|-----------------|--------------------------|----------------------------------|----------------|------------------------------------|
|                           | <b>Annual<br/>Budget</b>   | <b>Actual</b>  | <b>Variance</b> | <b>Annual<br/>Budget</b> | <b>Budget as of Apr<br/>2019</b> | <b>Actual</b>  | <b>Variance as of<br/>Apr 2019</b> |
| Opening Fund Balance      |                            | \$ 3,053,857   |                 |                          |                                  | \$ 3,866,403   |                                    |
| Revenue                   | \$ 4,679,317               | \$ 4,449,518   | \$ (229,799)    | \$ 852,413               | \$ 564,348                       | \$ 527,483     | \$ (36,865)                        |
| Revenue - Grants          | \$ 2,762,791               | \$ 2,898,802   | \$ 136,011      | \$ 2,350,278             | \$ 1,554,287                     | \$ 1,851,558   | \$ 297,271                         |
| Expenses                  | \$ (3,624,011)             | \$ (2,777,716) | \$ 846,295      | \$ (1,552,321)           | \$ (1,041,474)                   | \$ (784,369)   | \$ 257,104                         |
| Expenses - Grants         | \$ (2,328,869)             | \$ (2,509,583) | \$ (180,714)    | \$ (2,033,275)           | \$ (1,345,191)                   | \$ (1,672,741) | \$ (327,550)                       |
| Overhead & Taxes          | \$ (882,649)               | \$ (859,256)   | \$ 23,393       | \$ (49,632)              | \$ (36,071)                      | \$ (14,006)    | \$ 22,064                          |
| Overhead & Taxes - Grants | \$ (433,922)               | \$ (389,219)   | \$ 44,703       | \$ (317,003)             | \$ (209,096)                     | \$ (178,817)   | \$ 30,279                          |
| Transfer to Endowment     | \$ -                       | \$ -           | \$ -            | \$ -                     | \$ -                             | \$ -           | \$ -                               |
| Fiscal Year Results       | \$ 172,657                 | \$ 812,546     | \$ 639,889      | \$ (749,540)             | \$ (513,196)                     | \$ (270,893)   | \$ 242,303                         |
| Closing Fund Balance      |                            | \$ 3,866,403   |                 | \$ 3,116,863             |                                  | \$ 3,595,511   |                                    |

| <b>Grants</b>                  | <b>Actual</b>  | <b>Balance</b> |
|--------------------------------|----------------|----------------|
| Total Committed, 2013-2026     |                | \$ 21,268,914  |
| Total Spent through FY18       |                |                |
| Direct Expenses                | \$ (7,905,869) |                |
| Overhead                       | \$ (981,350)   |                |
| Total Spent FY19 (to Apr 2019) |                | \$ 12,381,695  |
| Direct Expenses                | \$ (1,672,741) |                |
| Overhead                       | \$ (178,817)   |                |
|                                |                | \$ 10,530,137  |

**Grant Balance Breakdown**

| <b>Grant (Ending FY)</b>           | <b>Grant Funds</b>   | <b>Interest</b>   |
|------------------------------------|----------------------|-------------------|
| Health Ins Enrollment (FY19)       | \$ 38,763            | \$ -              |
| Legacy (FY26)                      | \$ 8,561,734         | \$ 196,659        |
| African Leadership Training (FY20) | \$ 78,045            | \$ 2,843          |
| Gen Ops Supplemental (n/a)         | \$ 1,603,793         | \$ -              |
| Knight Short Edition (FY19)        | \$ 13,025            | \$ -              |
| IMLS Early Literacy (FY18)         | \$ -                 | \$ -              |
| IMLS Leadership (FY17)             | \$ -                 | \$ -              |
| IMLS Inclusive Internships (FY20)  | \$ 212,856           | \$ -              |
| 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>\$ 10,530,137</u> | <u>\$ 214,357</u> |