

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

PLA Board of Directors
June 18, 2021 Virtual Meeting
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Balance Sheet as of February 28, 2021

<u>FY20 (final)</u>				<u>FY21</u>			
	Annual Budget	Actual	Variance	Annual Budget	Budget as of Feb 2021	Actual	Variance as of Feb 2021
Opening Fund Balance		\$ -				\$ -	
Revenue	\$ 4,718,615	\$ -	\$ (4,718,615)	\$ 771,600	\$ 386,800	\$ 434,996	\$ 48,196
Revenue - Grants	\$ 2,762,791	\$ -	\$ (2,762,791)	\$ 1,234,646	\$ 476,423	\$ 708,694	\$ 232,271
Expenses	\$ (3,665,252)	\$ -	\$ 3,665,252	\$ (1,280,002)	\$ (621,927)	\$ (385,982)	\$ 235,945
Expenses - Grants	\$ (2,328,869)	\$ -	\$ 2,328,869	\$ (1,132,672)	\$ (423,655)	\$ (708,890)	\$ (285,235)
Overhead & Taxes	\$ (941,890)	\$ -	\$ 941,890	\$ (55,545)	\$ (31,003)	\$ (9,259)	\$ 21,744
Overhead & Taxes - Grants	\$ (433,922)	\$ -	\$ 433,922	\$ (102,028)	\$ (50,800)	\$ 196	\$ 50,996
Transfer to Endowment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fiscal Year Results	\$ 111,473	\$ -	\$ (111,473)	\$ (564,001)	\$ (264,162)	\$ 39,755	\$ 303,917
Closing Fund Balance (end FY20)		\$ -		\$ (564,001)		\$ 39,755	
Grants		Actual	Balance	Grant Balance Breakdown			
Total Committed, 2016-2026 (active grants only)			\$ 17,769,413	Grant (Ending FY)	Grant Funds	Interest	
Total Spent through FY19				Health Ins Enrollment (FY21)	\$ 415,693	\$ -	
Direct Expenses	\$ -			Microsoft Philanth. (FY21)	\$ 564,586	\$ -	
Overhead	\$ -			IMLS-Family Engagement (FY21)	\$ 47,608	\$ -	
Balance, Close of FY19			\$ 17,769,413	Legacy (FY26)	\$ 10,693,496	\$ 76,718	
Total Spent FY21 (to Sept 2020)				African Leadership Training (FY20)	\$ 1,000,000	\$ -	
Direct Expenses	\$ (708,890)			Gen Ops Supplemental (n/a)	\$ 2,557,162	\$ -	
Overhead	\$ 196			Knight Short Edition (TBD)	\$ 243,600	\$ -	
			\$ 17,060,720	IMLS Inclusive Internships (FY22)	\$ 1,538,574	\$ -	
Long Term Investment	Budget	Actual	Balance		\$ 17,060,719	\$ 76,718	
Beginning Net Assets		\$ 1,542,087		<u>Notes</u>			
Revenue	\$ 19,851	\$ 28,367	\$ 8,516				
Expenses	\$ (4,212)	\$ (3,570)	\$ 642				
Fiscal Year Results	\$ 15,639	\$ 24,797	\$ 9,158				
Ending Net Assets		\$ 1,566,884					