

**Iowa City Public Library Friends Foundation**  
**Summary Financial Statements**  
As of and for the year ended June 30, 2020  
(amounts rounded to the nearest dollar)

**Statement of Financial Position**

**June 30, 2020**

**Assets**

Cash	\$ 211,614
Investments	1,538,189
Life Insurance Policies	208,781
<b>Total Assets</b>	<b><u>\$ 1,958,583</u></b>

**Liabilities and Net Assets**

Liabilities, deferred benefit of life insurance	\$ 208,781
<b>Net Assets</b>	
Unrestricted	597,828
Temporarily Restricted	193,344
Permanently Restricted	958,630
<b>Total Net Assets</b>	<b><u>1,749,803</u></b>
<b>Total Liabilities and Net Assets</b>	<b><u>\$ 1,958,583</u></b>

**Statement of Activities**

**Gifts, Revenue, and Gains**

	<b>Total</b>	<b>Unrestricted</b>	<b>Temporarily Restricted</b>	<b>Permanently Restricted</b>
Contributions & Special Events	\$ 190,975	\$ 185,575	\$ 2,400	\$ 3,000
Book End Store Sales	17,390	17,390		
Gifts & Bequests (Passthrough)	63,435	63,435		
Interest/Dividends	27,776	7,514	3,419	16,843
Net appreciation (depreciation) of investments	(18,325)	(4,628)	(2,356)	(11,340)
Transfers	38,207	38,207		
<b>Total Gifts, Revenue and Gains</b>	<b><u>\$ 319,459</u></b>	<b><u>\$ 307,492</u></b>	<b><u>\$ 3,462</u></b>	<b><u>\$ 8,503</u></b>

**Library Grants and Expenses**

Grants to Library Materials & Programs	\$ 117,500	\$ 117,500		
Grants to Library Passthrough	63,435	63,435		
Fundraising Expenses	102,177	102,177		
Book End Store Expenses	963	963		
Administrative Expenses	42,706	42,706		
Transfers	45,650		7,443	38,207
<b>Total Library Grants and Expenses</b>	<b><u>\$ 372,432</u></b>	<b><u>\$ 326,782</u></b>	<b><u>\$ 7,443</u></b>	<b><u>\$ 38,207</u></b>

**Change in Net Assets from Operations**

	(52,973)	(19,289)	(3,981)	(29,704)
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**Net Assets – Beginning of Year July 1, 2019**

	<b><u>\$ 1,802,777</u></b>	<b><u>617,117</u></b>	<b><u>197,325</u></b>	<b><u>988,334</u></b>
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**Net Assets – End of Year June 30, 2020**

	<b><u>\$ 1,749,803</u></b>	<b><u>\$ 597,828</u></b>	<b><u>\$ 193,344</u></b>	<b><u>\$ 958,630</u></b>
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