

**Iowa City Public Library Friends Foundation**  
Summary Financial Statements  
As of and for the year ended June 30, 2022  
(amounts rounded to the nearest dollar)

**Statement of Financial Position**

**June 30, 2021**

**Assets**

Cash	\$ 213,296
Investments	1,621,096
Life Insurance Policies	264,266
<b>Total Assets</b>	<b><u>\$ 2,098,658</u></b>

**Liabilities and Net Assets**

Liabilities, deferred benefit of life insurance	<u>\$ 264,266</u>
<b>Net Assets</b>	
Unrestricted	609,668
Temporarily Restricted	216,973
Permanently Restricted	<u>1,007,750</u>
<b>Total Net Assets</b>	<u>1,834,392</u>
<b>Total Liabilities and Net Assets</b>	<b><u>\$ 2,098,658</u></b>

**Statement of Activities**

**Gifts, Revenue, and Gains**

	<b>Total</b>	<b>Unrestricted</b>	<b>Temporarily Restricted</b>	<b>Permanently Restricted</b>
Contributions, Grants, & Special Events	\$ 281,820	\$ 279,620	\$ 2,200	
Book End Store Sales	10,129	10,129		
Gifts & Bequests (Passthrough)	46,291	46,291		
Interest/Dividends	67,082	16,857	8,621	41,603
Net appreciation (depreciation) of investments	(356,255)	(88,672)	(46,097)	(221,487)
Transfers	41,043	41,043		
<b>Total Gifts, Revenue and Gains</b>	<b><u>\$ 90,109</u></b>	<b><u>\$ 305,268</u></b>	<b><u>\$ (35,276)</u></b>	<b><u>\$ (179,883)</u></b>

**Library Grants and Expenses**

Grants to Library Materials & Programs	\$ 125,509	\$ 117,500	\$ 8,009	
Grants to Library (Gifts & Bequests Passthrough)	46,291	46,291		
Fundraising Expenses	155,140	155,140		
Book End Store Expenses	892	892		
Administrative Expenses	62,640	62,640		
Transfers	41,043			41,043
<b>Total Library Grants and Expenses</b>	<b><u>\$ 431,515</u></b>	<b><u>\$ 382,463</u></b>	<b><u>\$ 8,009</u></b>	<b><u>\$ 41,043</u></b>

**Change in Net Assets from Operations**

	<b><u>\$ (341,406)</u></b>	<b><u>(77,195)</u></b>	<b><u>(43,285)</u></b>	<b><u>(220,927)</u></b>
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**Net Assets – Beginning of Year July 1, 2021**

	<b><u>\$ 2,175,798</u></b>	<b><u>686,863</u></b>	<b><u>260,258</u></b>	<b><u>1,228,677</u></b>
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**Net Assets – End of Year June 30, 2022**

	<b><u>\$ 1,834,392</u></b>	<b><u>\$ 609,668</u></b>	<b><u>\$ 216,973</u></b>	<b><u>\$ 1,007,750</u></b>
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