

Iowa City Public Library Friends Foundation
Summary Financial Statements
As of and for the year ended June 30, 2021
(amounts rounded to the nearest dollar)

Statement of Financial Position

	<u>June 30, 2021</u>
Assets	
Cash	\$ 201,552
Investments	1,974,246
Life Insurance Policies	254,459
Total Assets	<u>\$ 2,430,257</u>
Liabilities and Net Assets	
Liabilities, deferred benefit of life insurance	<u>\$ 254,459</u>
Net Assets	
Unrestricted	686,863
Temporarily Restricted	260,258
Permanently Restricted	1,228,677
Total Net Assets	<u>2,175,798</u>
Total Liabilities and Net Assets	<u>\$ 2,430,257</u>

Statement of Activities

	Total	Unrestricted	Temporarily Restricted	Permanently Restricted
Gifts, Revenue, and Gains				
Contributions, Grants, & Special Events	\$ 222,422	\$ 208,062	\$ 11,859	\$ 2,500
Book End Store Sales	2,231	2,231		
Gifts & Bequests (Passthrough)	50,929	50,929		
Interest/Dividends	60,684	15,395	7,714	37,575
Net appreciation (depreciation) of investments	431,404	107,715	55,152	268,536
Transfers	38,565	38,565		
Total Gifts, Revenue and Gains	<u>\$ 806,234</u>	<u>\$ 422,897</u>	<u>\$ 74,725</u>	<u>\$ 308,612</u>
Library Grants and Expenses				
Grants to Library Materials & Programs	\$ 125,311	\$ 117,500	\$ 7,811	
Grants to Library (Gifts & Bequests Passthrough)	68,413	68,413		
Fundraising Expenses	105,330	105,330		
Book End Store Expenses	450	450		
Administrative Expenses	42,170	42,170		
Transfers	38,565			38,565
Total Library Grants and Expenses	<u>\$ 380,239</u>	<u>\$ 333,863</u>	<u>\$ 7,811</u>	<u>\$ 38,565</u>
Change in Net Assets from Operations	<u>\$ 425,995</u>	<u>89,035</u>	<u>66,914</u>	<u>270,047</u>
Net Assets – Beginning of Year July 1, 2020	<u>\$ 1,802,777</u>	<u>617,117</u>	<u>197,325</u>	<u>988,334</u>
Net Assets – End of Year June 30, 2021	<u>\$ 2,175,798</u>	<u>\$ 686,863</u>	<u>\$ 260,258</u>	<u>\$ 1,228,677</u>