

Iowa City Public Library Friends Foundation
Summary Financial Statements
As of and for the year ended June 30, 2015
(amounts rounded to the nearest dollar)

Statement of Financial Position

June 30, 2015

Assets

Cash	\$ 299,930
Pledges Receivable	35,167
Investments	1,395,349
Life insurance policies	178,628
Total Assets	<u>\$ 1,909,074</u>

Liabilities and Net Assets

Liabilities, deferred benefit of life insurance	<u>\$ 178,628</u>
Net Assets	
Unrestricted	505,567
Temporarily Restricted	315,039
Permanently Restricted	909,840
Total Net Assets	<u>1,730,446</u>
Total Liabilities and Net Assets	<u>\$ 1,909,074</u>

Statement of Activities

Gifts, Revenue, and Gains

	Total	Unrestricted	Temporarily Restricted	Permanently Restricted
Contributions & Special Events	\$ 171,346	\$ 160,045	\$ 2,250	\$ 9,051
Book End Store Sales	30,401	30,401		
Gifts & Bequests (Passthrough)	54,052	54,052		
Interest/Dividends	16,343	3,998	2,039	10,306
Gains/(Losses)	30,499	6,670	3,927	19,902
Transfers	38,230	38,230		
Total Gifts, Revenue and Gains	<u>\$ 340,870</u>	<u>\$ 293,396</u>	<u>\$ 8,216</u>	<u>\$ 39,258</u>

Library Grants and Expenses

Grants to Library Materials & Programs	\$ 120,420	\$ 114,000	\$ 6,420	
Grants to Library Passthrough	54,052	54,052		
Grants to Library-BBBS Payment to City	20,000		20,000	
Fundraising Expenses	145,029	145,029		
Book End Store Expenses	1,063	1,063		
Administrative Expenses	58,865	58,865		
Transfers	38,230			38,230
Total Library Grants and Expenses	<u>\$ 437,658</u>	<u>\$ 373,009</u>	<u>\$ 26,420</u>	<u>\$ 38,230</u>

Change in Net Assets

	(96,788)	(79,613)	(18,204)	1,029
Net Assets – Beginning of Year July 1, 2014	<u>1,827,235</u>	<u>585,179</u>	<u>333,244</u>	<u>908,812</u>
Net Assets – End of Year June 30, 2015	<u>\$ 1,730,446</u>	<u>\$ 505,567</u>	<u>\$ 315,039</u>	<u>\$ 909,840</u>