

**Iowa City Public Library Friends Foundation**  
 Summary Financial Statements  
 As of and for the year ended June 30, 2016  
 (amounts rounded to the nearest dollar)

**Statement of Financial Position**

**June 30, 2016**

**Assets**

Cash	\$	236,560
Pledges Receivable		24,967
Investments		1,291,363
Life Insurance Policies		180,805
<b>Total Assets</b>	<b>\$</b>	<b><u>1,733,695</u></b>

**Liabilities and Net Assets**

Liabilities, deferred benefit of life insurance	\$	180,805
<b>Net Assets</b>		
Unrestricted		418,945
Temporarily Restricted		291,474
Permanently Restricted		842,470
Total Net Assets		1,552,889
<b>Total Liabilities and Net Assets</b>	<b>\$</b>	<b><u>1,733,695</u></b>

**Statement of Activities**

<b>Gifts, Revenue, and Gains</b>	<b>Total</b>	<b>Unrestricted</b>	<b>Temporarily Restricted</b>	<b>Permanently Restricted</b>
Contributions & Special Events	\$ 172,851	\$ 169,601	\$ 700	\$ 2,550
Book End Store Sales	32,747	32,747		
Gifts & Bequests (Passthrough)	64,296	64,296		
Interest/Dividends	18,046	4,258	2,283	11,505
Net appreciation (depreciation) of investments	(59,797)	(13,084)	(7,726)	(38,987)
Transfers	42,438	42,438		
<b>Total Gifts, Revenue and Gains</b>	<b>\$ 270,582</b>	<b>\$ 300,257</b>	<b>\$ (4,744)</b>	<b>\$ (24,932)</b>
<b>Library Grants and Expenses</b>				
Grants to Library Materials & Programs	\$ 123,321	\$ 114,500	\$ 8,821	
Grants to Library Passthrough	64,296	64,296		
Grants to Library-BBBS Payment to City	10,000		10,000	
Fundraising Expenses	142,521	142,521		
Book End Store Expenses	8,248	8,248		
Administrative Expenses	57,315	57,315		
Transfers	42,438			42,438
<b>Total Library Grants and Expenses</b>	<b>\$ 448,138</b>	<b>\$ 386,879</b>	<b>\$ 18,821</b>	<b>\$ 42,438</b>
<b>Change in Net Assets</b>	<b>(177,557)</b>	<b>(86,622)</b>	<b>(23,565)</b>	<b>(67,370)</b>
<b>Net Assets – Beginning of Year July 1, 2015</b>	<b>\$ 1,730,446</b>	<b>505,567</b>	<b>315,039</b>	<b>909,840</b>
<b>Net Assets – End of Year June 30, 2016</b>	<b>\$ 1,552,889</b>	<b>\$ 418,945</b>	<b>\$ 291,474</b>	<b>\$ 842,470</b>