

Accrual Basis

Driftwood Library Foundation of Lincoln City
Statement of Financial Income and Expense
July 2020 through June 2021

	<u>Jul '20 - Jun 21</u>
Ordinary Income/Expense	
Income	
Total Direct Public Support	800
Direct Public Grants	
Foundation and Trust Grants	7,326
Corporate and Business Grants	125
Total Direct Public Grants	<u>7,451</u>
Banking account interest	<u>820</u>
Total Income	<u>\$9,071</u>
Expense	
Memberships and Dues	13
Corporation Fees	102
Community programs support	150
Library Support services	
Library books, subscriptions,	7,495
Library Programs Support	0
Library Facility Enhancement	1,141
Total Library Support services	<u>8,635</u>
Bank & PayPal Service Charges	<u>11</u>
Total Expense	<u>\$8,912</u>
Net Ordinary Income	\$160
Other Income/Expense	
Other Income	
OCF Unrealized Gains and Losses	<u>102,924</u>
Other Expense	
OCF fees	<u>1,581</u>
Total Other Expense	<u>1,581</u>
Net Other Income	<u>\$101,343</u>
Net Income	<u><u>\$101,502</u></u>

MANAGEMENT NOTES: (1) The COVID-19 pandemic prevented library programs. (2) The board determined that there is sufficient cash on hand to meet current library support needs. Since the current return is higher in the endowment fund than in current bank interest rates, the board did not accept a distribution from the endowment fund at Oregon Community Foundation.