

Driftwood Library Foundation of Lincoln City
Statement of Financial Income and Expense
 July 2019 through June 2020

	Jul '19 - Jun 20
Ordinary Income/Expense	
Income	
Contributions Income	\$7,060
Corporate and Business Grants	6,000
Banking account interest	608
Total Income	13,668
Expense	
Corporation Fees	101
Community programs support	150
Library Support services	
Library books, subscriptions	156
Library Programs Support	2,469
Library Facility Enhancement	4,526
Total Library Support services	7,151
Bank & PayPal Service Charges	18
Total Expense	7,420
Net Ordinary Income	6,248
Other Income/Expense	
OCF Unrealized Gains and Losses	434
OCF fees	1,366
Net Other Income	-932
NET INCOME	\$5,316

MANAGEMENT NOTES: 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.