

THE LIBRARY FOUNDATION FOR SARASOTA COUNTY, INC.

STATEMENT OF FINANCIAL POSITION  
DECEMBER 31, 2018

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
<u>ASSETS</u>			
CURRENT ASSETS			
Cash	\$ 170 231	\$ 1 225 952	\$ 1 396 183
Endowment fund	691 990	913 930	1 605 920
Investment fund	332 611	-0-	332 611
Prepaid expenses	27 320	-0-	27 320
Total current assets	<u>1 222 152</u>	<u>2 139 882</u>	<u>3 362 034</u>
FIXED ASSETS			
Equipment, gross	3 006	-0-	3 006
Less accumulated depreciation	<u>( 601)</u>	<u>-0-</u>	<u>( 601)</u>
Total fixed assets	<u>2 405</u>	<u>-0-</u>	<u>2 405</u>
TOTAL ASSETS	<u>\$ 1 224 557</u>	<u>\$ 2 139 882</u>	<u>\$ 3 364 439</u>
<u>LIABILITIES AND NET ASSETS</u>			
CURRENT LIABILITIES			
Accounts payable	1 206	-0-	1 206
Payroll tax payable	<u>1 190</u>	<u>-0-</u>	<u>1 190</u>
TOTAL CURRENT LIABILITIES	2 396	-0-	2 396
NET ASSETS	<u>1 222 161</u>	<u>2 139 882</u>	<u>3 362 043</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 1 224 557</u>	<u>\$ 2 139 882</u>	<u>\$ 3 364 439</u>

The accompanying notes are an integral part  
of these financial statements.

THE LIBRARY FOUNDATION FOR SARASOTA COUNTY, INC.  
STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS  
FOR THE YEAR ENDED DECEMBER 31, 2018

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
<b>REVENUES AND OTHER SUPPORT:</b>			
Support:			
Private and foundations	\$ 26 269	\$ 2 016 753	\$ 2 043 022
Special events	352 863	-0-	352 863
Interest and dividends	25 318	18 853	44 171
Realized gain / (loss) on endowment	14 305	24 026	38 331
Unrealized gain / (loss) on endowment	( 76 576)	( 107 140)	( 183 716)
Realized gain / (loss) on investment	8 250	-0-	8 250
Unrealized gain / (loss) on investment	( 36 120)	-0-	( 36 120)
Net assets released from restrictions:			
Donor restrictions satisfied	<u>345 671</u>	<u>( 345 671)</u>	<u>-0-</u>
<b>TOTAL REVENUES AND OTHER SUPPORT</b>	<u>659 980</u>	<u>1 606 821</u>	<u>2 266 801</u>
<b>EXPENSES:</b>			
Administrative expenses	136 833	3 534	140 367
Program expenses	<u>416 333</u>	<u>-0-</u>	<u>416 333</u>
<b>TOTAL EXPENSES</b>	<u>553 166</u>	<u>3 534</u>	<u>556 700</u>
<b>CHANGE IN NET ASSETS</b>	106 814	1 603 287	1 710 101
<b>NET ASSETS, BEGINNING OF YEAR</b>	<u>1 115 347</u>	<u>536 595</u>	<u>1 651 942</u>
<b>NET ASSETS, END OF YEAR</b>	<u>\$ 1 222 161</u>	<u>\$ 2 139 882</u>	<u>\$ 3 362 043</u>

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