

FY 2018 - 19  
Accrual Basis

**DRIFTWOOD LIBRARY FOUNDATION  
STATEMENT OF INCOME and EXPENSE**

	<b>July 2018 - June 2019</b>
<b>Income</b>	
Contributions Income	1,936
Corporate and Business Grants	500
Banking account interest	92
<b>Total Income</b>	<b>\$2,528</b>
<b>Expense</b>	
Bank Service Charges	6
Corporation Fees	99
Memberships and Dues	150
Community programs support	413
Library Support services	
Library books, subscriptions,	294
Library Programs Support	2,948
Library Facility Enhancement	1,495
<b>Total Library Support services</b>	<b>4,737</b>
<b>Total Expense</b>	<b>5,405</b>
<b>Net Ordinary Income</b>	<b>(\$2,877)</b>
<b>Other Income/Expense</b>	
<b>Other Income</b>	
OCF Unrealized Gains and Losses	17,227
<b>Other Expense</b>	
OCF fees	1,286
<b>Net Other Income</b>	<b>15,941</b>
<b>Net Income</b>	<b>\$13,065</b>

**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.