

The El Cerrito Library Foundation
Quarterly Financial Statement
Fiscal Year 2019, as of Dec 31, 2019

Beginning Cash Balance (10/1/19)		<u>353,187.58</u>	
Unrestricted Revenues			
Contributions	8,419.77		
Contributions via <i>FirstGiving</i>	<u>1,613.97</u>		
<i>Subtotal</i>	<u>10,033.74</u>		
Interest (Fidelity)	0.36		
Interest (First Republic Bank)	1,564.17		
Interest (Schwab)	<u>295.59</u>		
<i>Subtotal</i>	<u>1,860.12</u>		Note 1
Restricted Fund Revenues			
Contributions to Opening Day Collection Fund	0.00		
Contributions to Infrastructure Fund	100.00		
Contributions to Permanent Endowment Fund	<u>2,500.00</u>		
<i>Subtotal</i>	<u>2,600.00</u>		
Total Revenue		<u>14,493.86</u>	
Unrestricted Expenses	767.50		Note 2
Total Expenses		<u>767.50</u>	
Ending Cash Balances:			
First Republic Bank CDs		245,922.92	Note 3
Schwab CDs and cash		60,290.08	
Mechanics Bank		60,586.73	
Fidelity		<u>103.89</u>	
Total Ending Cash Balance (as of 12/31/19)		<u>366,903.62</u>	

Fund Balances:	<u>10/1/2019</u>	<u>12/31/2019</u>	<u>Delta</u>	
Unrestricted Cash	190,881.12	201,373.62	10,492.50	
Opening Day Collection Fund (restricted)	0.00	0.00	0.00	
Infrastructure Fund (restricted)	144,430.00	144,530.00	100.00	
Permanent Endowment Fund (restricted)	<u>17,876.46</u>	<u>21,000.00</u> *	<u>3,123.54</u>	Note 4
	<u>\$353,187.58</u>	<u>\$366,903.62</u>	<u>\$13,716.04</u>	

Note 1 Our 4 CDs are earning 2.5, 2.6 & 2.75% (APY).

Note 2 **Expenses of \$767.50 as follows:**
Reimburse M. Keller for 400 stamps (Nov Ask) \$220 ck 1137 and for Sec of State SI filing \$20 ck 1135;
Reimburse Al Miller for envelopes & copies (Nov Ask) \$45.95 ck 1136 and for Fast Imaging (300 thank you cards) \$305.90 ck 1142;
Pay to: Cerrito Printing (2000 green stickers) \$140.48 ck 1139; Premier Graphics (K. Ochoa badge) \$25.17 ck 1138; and
EC Library Friends \$10 ck 1140 for donor who funded ECLF and Friends orgs with one check. Check 1141 voided for Benevity donations.

Note 3 On maturity in 2020, we plan to move First Republic CDs to Schwab so that each of our restricted funds can be tracked online **separately** and that the Permanent Endowment Fund interest is booked to that fund **automatically**.

Note 4 \$17,876.46 beginning balance + 2,500 contribution = \$20,376.46. Increasing this by interest that would have been earned as a separate CD at 1.75%, then the nearest \$1K value is \$21,000 to deposit to a unique CD in calendar year 2020. Thus the plan is to create a Permanent Endowment Fund CD at a starting value of \$21,000 so that interest earned on that CD will be trackable.