

Driftwood Library Foundation of Lincoln City
Statement of Financial Income and Expense
July 2023 through June 2024

	<u>Jul '23 - Jun 24</u>
Ordinary Income/Expense	
Contributions Income	1,372
Foundation and Trust Grants	150
Banking account interest	1,028
Total Income	<u>\$2,550</u>
Expense	
Foundation Development	195
Foundation Operations	137
Library Support services	1,332
Total Expense	<u>\$1,664</u>
Net Ordinary Income	<u>\$886</u>
Other Income	
OCF Unrealized Gains and Losses	42,092
Total Other Income	<u>\$42,092</u>
Other Expense	
OCF fees	1,992
Total Other Expense	<u>\$1,992</u>
Net Other Income	<u>\$40,099</u>
NET INCOME	<u><u>\$40,985</u></u>

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.