



Board of Directors Report

Open Library Foundation, Inc.
For the period ended June 30, 2022

Prepared by
Good Steward Financial Company

Prepared on
August 29, 2022

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Statement of Financial Position - Consolidated

As of June 30, 2022

	Total
ASSETS	
Current Assets	
Bank Accounts	
1000 Bank Accounts	
1010 TD Bank Account	24.88
1020 PNC - OLF Business Checking (5158)	66,135.18
1030 PNC - OLF Business Premium Money Market (5415)	114,597.39
1040 PNC - OLF Travel Fund (9667)	42,501.22
1050 PNC - FOLIO Business Checking (1887)	60,570.62
1060 PNC - VuFIND Business Checking (4506)	314.15
Total 1000 Bank Accounts	284,143.44
Total Bank Accounts	284,143.44
Accounts Receivable	
1100 Accounts Receivable (A/R)	44,800.00
Total Accounts Receivable	44,800.00
Other Current Assets	
1200 Undeposited Funds	19,580.80
1210 Due From OLF	1,500.00
1220 Due From FOLIO	5,991.43
1230 Due From VuFIND	314.15
Total Other Current Assets	27,386.38
Total Current Assets	356,329.82
TOTAL ASSETS	\$356,329.82
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Credit Cards	
PNC Credit Cards	
2110 OLF Operations Card (7551)	-18,761.70
2130 OLF Technology Card - Peter (3091)	214.76
2140 OLF FOLIO Treasurer Card - Paula (3109)	18,546.93
Total PNC Credit Cards	-0.01
Total Credit Cards	-0.01
Other Current Liabilities	
2220 Due To OLF	6,305.58
2240 Due To VuFIND	1,500.00
Total Other Current Liabilities	7,805.58
Total Current Liabilities	7,805.57
Total Liabilities	7,805.57
Equity	

	Total
3300 Opening balance equity	284,079.94
3400 Retained Earnings	323,851.47
Net Income	-259,407.16
Total Equity	348,524.25
TOTAL LIABILITIES AND EQUITY	\$356,329.82

A/R Aging Summary - Consolidated

As of June 30, 2022

	Current	1 - 30	31 - 60	61 - 90	91 and over	Total
Auburn University Libraries	500.00					500.00
California Institute of Technology	500.00					500.00
Cornell University Library	500.00					500.00
EBSCO Inc.	31,300.00					31,300.00
effective WEBWORK Gmbh		500.00				500.00
Goethe-Universität Frankfurt			2,500.00			2,500.00
Hochschulbibliothekszentrum des Landes Nordrhein-Westfalen (hbz)			2,500.00			2,500.00
Stanford University	500.00					500.00
Texas A&M University	500.00					500.00
University Library of Frankfurt/Main			2,500.00			2,500.00
University of Colorado Boulder	500.00					500.00
Verbundzentrale des GBV (VZG)			2,500.00			2,500.00
TOTAL	\$34,300.00	\$500.00	\$10,000.00	\$0.00	\$0.00	\$44,800.00

A/P Aging Summary - Consolidated

As of June 30, 2022

This report contains no data for your specified date range.

Statement of Activity (Month View) - Consolidated

June 2022

	Total
INCOME	
4000 Contributions & Grants	
4010 Corporate Donations	31,300.00
4080 Membership Fees	-7,500.00
Total 4000 Contributions & Grants	23,800.00
4100 Event Revenue	15,169.00
Total Income	38,969.00
GROSS PROFIT	38,969.00
EXPENSES	
5000 Administrative & General Expenditures	
5010 Bank Charges & Fees	13.00
5060 Mailing Service, Postage, & Shipping	112.80
5070 Professional Services	
5071 Bookkeeping Fees	950.00
Total 5070 Professional Services	950.00
Total 5000 Administrative & General Expenditures	1,075.80
5200 Program Related Expenditures	
5240 Fundraising Expenditures	
5242 Merchant Fees	821.12
Total 5240 Fundraising Expenditures	821.12
5260 Salaries & Benefits Reimbursement	34,953.48
5290 Software & Subscriptions	
5291 Communication Support	198.32
5292 Technical Support	18,546.93
5293 Domain/Website Support	31.16
Total 5290 Software & Subscriptions	18,776.41
Total 5200 Program Related Expenditures	54,551.01
Total Expenses	55,626.81
NET OPERATING INCOME	-16,657.81
OTHER INCOME	
6000 Interest Income	3.11
6002 Credit Card Rewards	402.11
Total Other Income	405.22
NET OTHER INCOME	405.22
NET INCOME	\$ -16,252.59

Statement of Activity (YTD View) - Consolidated

July 2021 - June 2022

	Total
INCOME	
4000 Contributions & Grants	
4010 Corporate Donations	132,950.00
4040 Individual Donations	1,087.30
4080 Membership Fees	10,000.00
Total 4000 Contributions & Grants	144,037.30
4100 Event Revenue	45,467.00
4200 Program Service Revenue	16,100.00
Total Income	205,604.30
GROSS PROFIT	205,604.30
EXPENSES	
5000 Administrative & General Expenditures	
5010 Bank Charges & Fees	383.99
5060 Mailing Service, Postage, & Shipping	201.98
5070 Professional Services	
5071 Bookkeeping Fees	12,250.00
5072 Audit and Tax	7,000.00
5073 Legal Fees	2,936.46
Total 5070 Professional Services	22,186.46
5090 Software & Subscriptions	2,527.43
Total 5000 Administrative & General Expenditures	25,299.86
5170 Non-Taxable Gifts	77.01
5200 Program Related Expenditures	
5230 Outside Contractors/Consulting Services	14,427.50
5240 Fundraising Expenditures	
5242 Merchant Fees	1,386.20
Total 5240 Fundraising Expenditures	1,386.20
5260 Salaries & Benefits Reimbursement	265,467.24
5290 Software & Subscriptions	
5291 Communication Support	4,550.29
5292 Technical Support	142,775.28
5293 Domain/Website Support	691.28
Total 5290 Software & Subscriptions	148,016.85
Total 5200 Program Related Expenditures	429,297.79
5300 Program Service Fees	9,850.00
Total Expenses	464,524.66
NET OPERATING INCOME	-258,920.36
OTHER INCOME	
6000 Interest Income	12.00
6002 Credit Card Rewards	458.22

	Total
Total Other Income	470.22
OTHER EXPENSES	
Reconciliation Discrepancies	957.02
Total Other Expenses	957.02
NET OTHER INCOME	-486.80
NET INCOME	\$ -259,407.16