



NATIONAL ARCHIVES TRUST FUND
2023 ANNUAL REPORT

Who We Are and What We Do

Who We Are

The National Archives Trust Fund (NATF) was initially established by Congress to receive gifts or bequests to finance specific projects of the National Archives and Records Administration (NARA). Today, the NATF plays a much broader role in supporting the efficient and effective delivery of NARA's mission.

- 1941 – Establishment of the NATF.
- 1948 – Amendment allowing the NATF to collect proceeds from the sale of reproductions of records.
- 1955 – The Presidential Libraries Act authorized the deposit of gifts and the proceeds from Presidential Library activities in Trust Fund accounts for each Presidential Library.
- 1984 – The National Archives and Records Administration (NARA) Act authorized the NATF to reimburse Federal Agencies, including NARA, for labor and services used to carry out its mission.
- 1986 – The Presidential Libraries Act required new Presidential Libraries to provide private endowments that are invested and managed by the NATF.

What We Do

The National Archives Trust Fund Board (NATFB) is authorized by 44 U.S.C. §§ 2112, 2307 to undertake tasks in support of NARA, including but not restricted to:

- Reproductions of records for the public.
- Digitization of microfilm publications.
- Operation of Presidential Library museum admissions, gift shops, and eCommerce operations.
- Educational programs for genealogists, teachers, archivists and researchers.
- Records management training.
- Financial management of NARA's Traveling Exhibits Program.
- Financial management of trust and gift fund transactions.
- Management of Presidential Library endowments and investment portfolios.

Trust Fund Performance

Overview

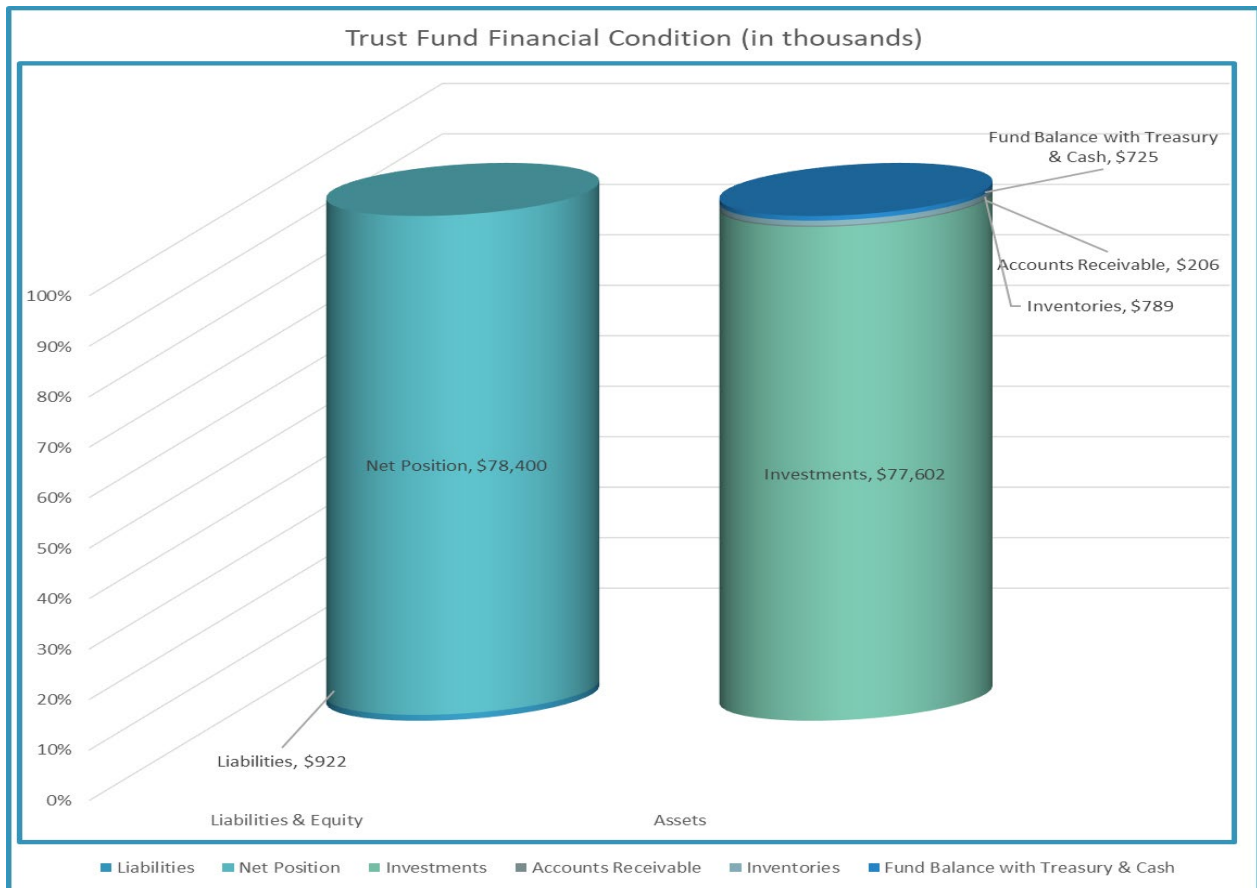
The NATF had a net gain of \$8.5 million for fiscal year (FY) 2023 compared to a net loss of \$15.7 million for FY 2022. Key factors driving FY 2023 results included:

- \$1.3 million increase in library admissions.
- \$500 thousand increase in store merchandise sales.
- \$442 thousand increase in investment income.

<i>(in thousands)</i>		
	2023	2022
Operating revenue	\$ 9,724	\$ 7,031
Operating expense	<u>8,880</u>	<u>7,364</u>
Gain/(loss) from operations	844	(333)
Total investment income	1,871	1,429
Total other income	410	314
Total other expense	299	151
Total gain/(loss) on investments ..	<u>5,726</u>	<u>(16,977)</u>
Net income	<u>\$ 8,552</u>	<u>\$ (15,718)</u>

Financial Condition

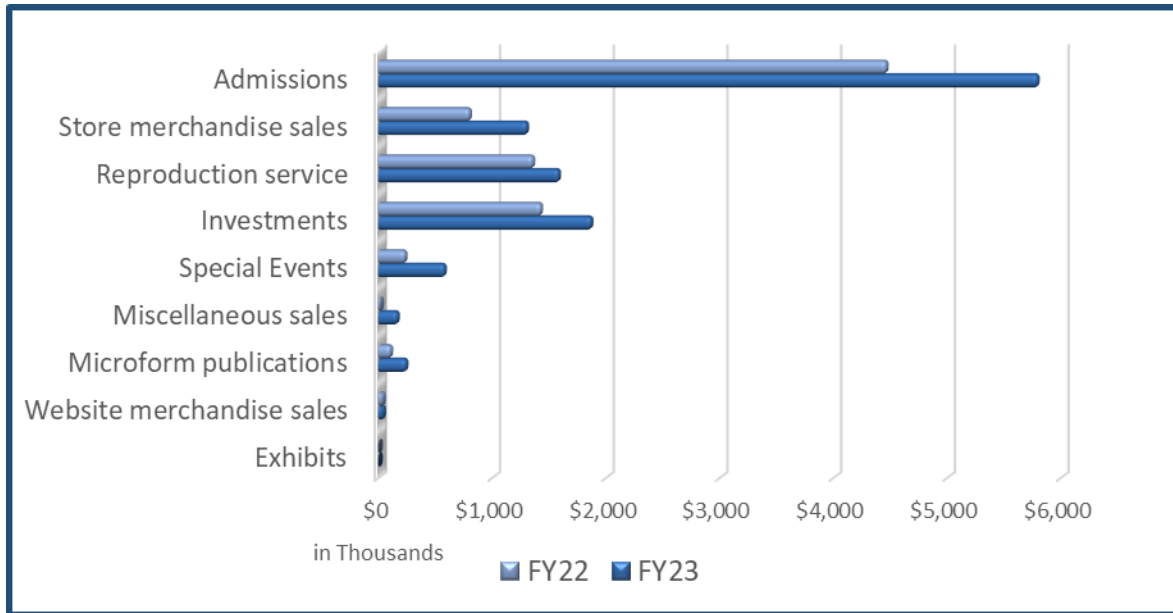
This years' results from Trust Fund operations and investments increased our total assets by \$8.6 million in FY 2023, raising our overall net position to \$78.4 million. Total net position of \$78.4 million is composed of \$76.3 million spread across 14 individual Presidential Library Trust Funds and \$2.1 million for all other NATF operations.



Trust Fund Performance

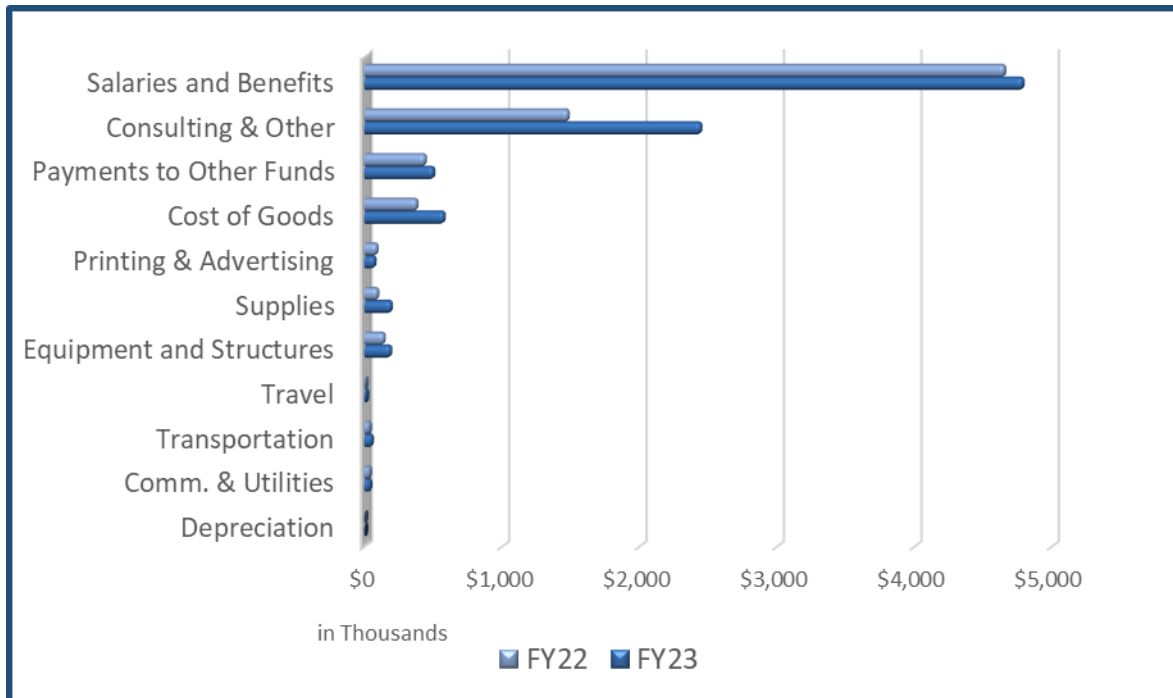
Operating and Investment Revenue

The NATF experienced an overall increase (\$3.1 M) in revenue for FY 2023 from FY 2022.



Operating Expenses

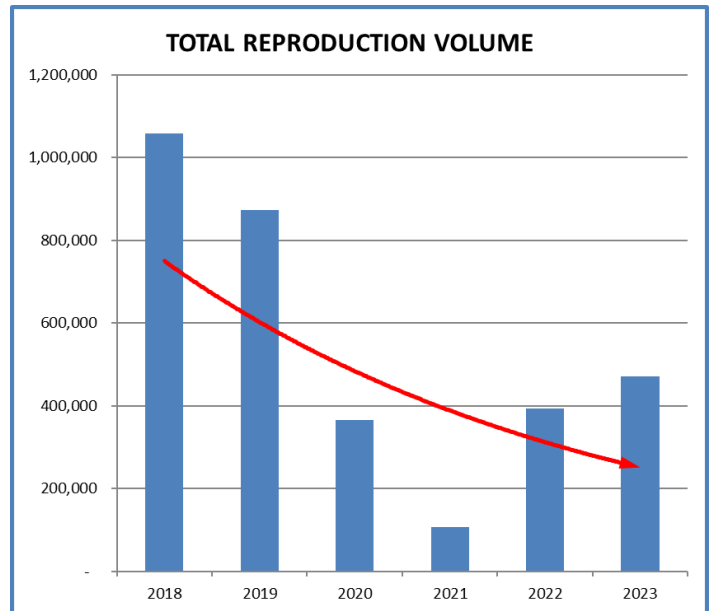
The NATF operating expenses increased by \$1.5 M between FY 2023 and FY 2022. This was due to increases in *consulting & other services* and *cost of goods sold*.



Trust Fund Performance

Reproductions Volume

Trust Fund order volume increased by 20% from FY 2022 to FY 2023. Overall, order volume has decreased 57% since FY 2018 and the NATF expects order volume for reproductions will continue to decline.



Reproduction volume numbers, by product category, are shown in the table below.

Products	FY21 Volume	FY22 Volume	Change (%)	FY23 Volume	Change (%)
Self-Service	28	56,126	200350%	75,726	35%
NARA Made	97,773	312,250	219%	364,103	17%
Form 80s	5,222	8,135	56%	11,438	41%
Records Centers	2,176	4,198	93%	5,037	20%
Microform	124	415	235%	1,561	276%
Other	4,654	12,480	168%	13,512	8%
Total	109,977	393,604	258%	471,377	20%

Investments

The combined Trust and Gift Fund investment balance at the end of the fiscal year was \$104.5 million, consisting of \$90.4 million invested in securities held outside the U.S. Treasury and \$14.1 million invested in the U.S. Treasury. Total investment activity for all Trust and Gift Funds in FY 2023 was a gain of \$8.7 million, composed of unrealized and realized gains and losses, and interest income earned. Overall, the Trust Fund Presidential Libraries and Headquarters' portfolio experienced a gain of \$7.6 million. For the same period, Gift Fund investment activity experienced a combined income and increase in share value of \$1.1 million.

Trust Fund Financial Statements

Trust Fund Statement of Operations

For the Fiscal Years Ended September 30

	2023			2022		
	Presidential Libraries	National Archives Trust	Total	Presidential Libraries	National Archives Trust	Total
Operating income:						
Reproduction service	\$ 104,742	\$ 1,481,589	\$ 1,586,332	\$ 190,639	\$ 1,168,206	\$ 1,358,845
Microform publications	-	244,637	244,637	-	110,114	110,114
Store merchandise sales	1,305,652	-	1,305,652	803,488	-	803,488
Website merchandise sales	40,594	-	40,594	39,215	-	39,215
Admissions	5,795,651	-	5,795,651	4,466,173	-	4,466,173
Miscellaneous sales	168,005	730	168,735	6,825	10,404	17,229
Exhibits	-	-	-	-	-	-
Special Events	431,836	150,391	582,227	123,779	112,327	236,106
Total operating income	7,846,481	1,877,347	9,723,828	5,630,118	1,401,051	7,031,169
Operating expenses:						
Cost of goods	578,549	-	578,549	379,912	-	379,912
Salaries	2,605,044	855,032	3,460,076	2,434,614	902,476	3,337,090
Benefits	1,008,720	322,452	1,331,172	964,809	356,004	1,320,813
Travel	11,149	-	11,149	4,594	-	4,594
Transportation	52,426	145	52,571	17,844	17,736	35,580
Rent, communication & utilities	8,809	30,335	39,144	15,664	20,668	36,333
Printing & reproduction	70,610	3,901	74,512	89,268	693	89,961
Consulting & other services	1,466,329	979,957	2,446,286	704,795	776,406	1,481,201
Payments to other agencies/funds	274,400	228,499	502,899	262,820	178,601	441,421
Supplies	99,102	94,987	194,089	76,577	18,754	95,331
Equipment, land & structures	125,206	64,359	189,565	87,588	53,996	141,584
Depreciation	-	-	-	-	-	-
Total operating expenses	6,300,344	2,579,666	8,880,011	5,038,486	2,325,335	7,363,821
Income (loss) from operations	1,546,136	(702,319)	843,817	591,632	(924,284)	(332,652)
Total investment income	1,801,054	69,986	1,871,040	1,365,314	63,393	1,428,707
Total other income	(7,920)	418,093	410,173	(7,543)	321,608	314,065
Total other expenses	(21,847)	321,357	299,510	(30,695)	182,223	151,528
Total gain (loss) on investments	5,527,539	198,835	5,726,374	(16,324,179)	(652,549)	(16,976,729)
Excess (Shortage) of revenues over expenses	8,888,656	(336,762)	8,551,894	(14,344,081)	(1,374,055)	(15,718,136)
Net position, beginning of year	67,395,102	2,452,986	69,848,088	81,739,182	3,827,041	85,566,223
Net position, end of year	\$ 76,283,759	\$ 2,116,224	\$ 78,399,982	\$ 67,395,102	\$ 2,452,986	\$ 69,848,087

Trust Fund Financial Statements

Trust Fund Balance Sheets

As of September 30

	2023			2022		
	Presidential Libraries	National Archives Trust	Total	Presidential Libraries	National Archives Trust	Total
Assets						
Current assets:						
Cash in U.S. Treasury	\$ 693,925	\$ (5,558)	\$ 688,367	\$ 496,555	\$ 34,245	\$ 530,800
Imprest funds	36,320	470	36,790	35,820	470	36,290
Accounts receivable, net of allowance	195,199	10,973	206,172	201,772	25,572	227,344
Investments:						
Short-term	5,453,260	(43,669)	5,409,591	4,764,579	328,589	5,093,168
Long-term	69,761,665	2,430,449	72,192,114	61,692,455	2,423,552	64,116,007
Inventories, net of reserve for obsolescence	788,689	-	788,689	732,125	-	732,125
Total current assets	76,929,058	2,392,665	79,321,723	67,923,306	2,812,428	70,735,734
Non-current assets:						
Property and equipment, net of accumulated depreciation	-	-	-	-	-	-
Total assets	\$ 76,929,058	\$ 2,392,665	\$ 79,321,723	\$ 67,923,306	\$ 2,812,428	\$ 70,735,734
Liabilities						
Accounts payable	\$ 363,776	\$ 115,518	\$ 479,294	\$ 202,613	\$ 50,404	\$ 253,017
Accrued payroll	277,144	114,453	391,597	298,983	134,683	433,666
FECA	4,378	21,700	26,078	26,609	131,894	158,503
Deferred revenue	-	24,771	24,771	-	42,461	42,461
Total liabilities	645,298	276,442	921,740	528,205	359,442	887,647
Net Position						
Cumulative results of operations	76,283,760	2,116,223	78,399,983	67,395,101	2,452,986	69,848,087
Total liabilities and net position	\$ 76,929,058	\$ 2,392,665	\$ 79,321,723	\$ 67,923,306	\$ 2,812,428	\$ 70,735,734

Trust Fund Financial Statements

Trust Fund Schedule of Changes in Working Capital

	<i>Effect on Working Capital</i>	
	2023	2022
Current assets:		
Cash in U.S. Treasury	\$ 157,572	\$ 7,117
Imprest funds	500	-
Accounts receivable	(21,172)	210,863
Investments	8,392,525	(16,170,684)
Inventories	56,564	(165,321)
Current liabilities:		
Accounts payable	(226,277)	44,608
Accrued payroll	42,069	167,787
FECA	132,425	206,383
Deferred revenue	17,690	(18,890)
Increase (decrease) in working capital	<u>\$ 8,551,896</u>	<u>\$ (15,718,137)</u>

Trust Fund Schedule of Changes in Financial Condition

	<i>For the Fiscal Years Ended September 30</i>	
	2023	2022
Sources of working capital:		
From operations:		
Net income (loss)	\$ 8,551,894	\$(15,718,136)
Items not affecting working capital:		
Depreciation	-	-
Working capital inflow (outflow) from operations	<u>8,551,894</u>	<u>(15,718,136)</u>
Uses of working capital:		
Purchase of operational assets	-	-
Total working capital used for all purposes	-	-
Increase (decrease) in working capital	<u>\$ 8,551,894</u>	<u>\$(15,718,136)</u>

Trust Fund Financial Statements

Trust Fund Notes to Financial Statements And Explanations of Significant Accounting Policies

These financial statements are derived from the financial records maintained by the Department of Treasury's, Bureau of the Fiscal Service, Administrative Resource Center on behalf of the NATF and from NARA's consolidated financial statements for FY 2023 audited by CliftonLarsonAllen LLP. NARA's consolidated financial statements are available at:

<http://go.usa.gov/cTd6P>.

Revenue: Revenue is derived from the sale of publications, reproductions of records, self-service electrostatic copies, store merchandise sales, website merchandise sales, Presidential Library museum admissions, and investment income. Revenues are recorded on an accrual basis.

Investment Valuation: Investments in Federal securities are made daily and are reported at cost. The National Archives also employs the use of a third party capital management firm to monitor and manage the endowments, received pursuant to Title 44 U.S.C. § 2112, for the George H. W. Bush Library, William J. Clinton Library, George W. Bush Library, and Ford Library. The purpose of the endowment is to provide income to offset the operations and maintenance costs of the corresponding Presidential library. Each endowment is reflected as a separate investment account. The National Archives continues to exercise its authority under Title 44 U.S.C. § 2306, to invest funds for the Presidential Libraries with a third party investment firm, The Vanguard Group. All third-party investments with Vanguard are classified as trading equity securities which have readily determinable fair values and are measured at fair value in the balance sheet. Unrealized holding gains and losses, as well as interest income earned are recognized in earnings on a monthly basis.

Inventory Valuation: The NATF inventories, which consist of merchandise held for sale, are stated at the lower of cost or market value, with cost determined using the average cost method. An allowance for damaged and obsolete goods is based on historical analysis and an evaluation of inventory turnover from year to year. Expenses are recorded when the inventories are sold.

Property and Equipment Valuation and Depreciation: Fixed assets are shown at original acquisition cost less accumulated depreciation. The capitalized cost of these assets is allocated over the estimated useful life using the straight-line method.

Deferred Revenue: The current liability for deferred revenue represents advance payments for products and services that are to be furnished within a year. The information provided within these financial reports includes business activity that was not material to the balances reported in our audited financial reports.

Trust Fund Financial Statements

Presidential Libraries Statements of Operations

For the Fiscal Year Ended September 30, 2023

	Hoover	Roosevelt	Truman	Eisenhower	Kennedy	Johnson	Nixon	Ford
Operating income:								
Reproduction services	\$ 664	\$ 15,187	\$ 13,128	\$ 3,829	\$ 25,599	\$ 214	\$ 8,614	\$ 4,191
Store merchandise sales	95,496	266,706	327,753	268,585	-	-	-	202,095
Website merchandise sales	1,404	6,561	9,079	8,898	-	-	-	5,888
Admissions	121,121	389,100	564,859	414,697	1,565,134	187,304	248,423	308,560
Miscellaneous sales	1,907	-	-	-	160,411	-	-	-
Special Events	-	13,111	5,892	-	394,253	-	15,580	3,000
Total operating income	220,591	690,665	920,711	696,008	2,145,396	187,518	272,617	523,733
Operating expenses:								
Cost of goods	45,792	129,537	136,577	120,836	-	-	-	78,778
Salaries	125,880	270,180	191,328	232,052	897,765	74,236	78,905	151,188
Benefits	39,696	103,664	68,000	86,220	337,245	34,913	24,525	76,090
Travel	-	-	2,071	-	-	-	-	1,773
Transportation	32	12,890	4,668	5,759	2,380	-	10,670	11,396
Rent, communication & utilities	-	-	-	704	6,941	-	-	-
Printing & reproduction	18,458	-	25,952	-	16,584	-	-	859
Consulting & other services	940	43,704	30,753	-	1,214,167	-	31,224	20,877
Payments to other agencies/funds	7,600	31,000	15,400	20,600	72,800	7,800	13,000	15,400
Supplies	4,058	7,284	7,432	450	41,632	-	8,086	8,481
Equipment, land & structures	620	27,339	5,674	728	74,587	-	-	7,252
Total operating expenses	243,076	625,598	487,856	467,349	2,664,102	116,949	166,409	372,094
Income (loss) from operations	(22,485)	65,066	432,856	228,659	(518,706)	70,569	106,208	151,639
Total investment income	24,133	152,874	65,329	54,189	391,344	91,065	53,053	70,553
Total other income	-	-	-	-	-	-	(7,920)	-
Total other expenses	-	-	-	(21,868)	-	-	-	6
Total gain (loss) on investments	64,243	495,303	64,517	59,066	1,326,298	260,336	149,484	126,465
Excess (Shortage) of revenues over expenses	65,891	713,243	562,701	363,782	1,198,936	421,970	300,825	348,651
Net position, beginning of year	884,378	6,074,594	1,504,811	1,134,384	15,868,339	3,306,213	1,910,694	2,175,642
Net position, end of year	\$ 950,269	\$ 6,787,837	\$ 2,067,512	\$ 1,498,166	\$ 17,067,276	\$ 3,728,183	\$ 2,211,519	\$ 2,524,293

	Carter	Reagan	Bush41	Clinton	Bush43	Obama	LP HQ	Total
Operating income:								
Reproduction services	\$ 75	\$ 15,111	\$ 9,166	\$ 1,273	\$ 4,660	\$ 3,034	\$ -	\$ 104,742
Store merchandise sales	145,018	-	-	-	-	-	-	1,305,652
Website merchandise sales	8,765	-	-	-	-	-	-	40,594
Admissions	409,663	1,023,770	393,021	121,932	48,068	-	-	5,795,651
Miscellaneous sales	-	-	5,688	-	-	-	-	168,005
Special Events	-	-	-	-	-	-	-	431,836
Total operating income	563,520	1,038,880	407,875	123,204	52,728	3,034	-	7,846,481
Operating expenses:								
Cost of goods	67,028	-	-	-	-	-	-	578,549
Salaries	146,277	340,743	129,034	-	(32,543)	-	-	2,605,044
Benefits	53,106	139,307	54,514	-	(8,560)	-	-	1,008,720
Travel	-	-	-	435	6,870	-	-	11,149
Transportation	927	2,214	-	-	1,491	-	-	52,426
Rent, communication & utilities	1,164	-	-	-	-	-	-	8,809
Printing & reproduction	3,330	1,216	-	4,212	-	-	-	70,610
Consulting & other services	(24,846)	53,474	47,713	33,173	15,148	-	-	1,466,329
Payments to other agencies/funds	20,600	28,600	23,400	5,200	13,000	-	-	274,400
Supplies	5,557	541	4,367	16,283	153	-	(5,223)	99,102
Equipment, land & structures	6,501	1,270	1,371	-	(138)	-	-	125,206
Total operating expenses	279,644	567,365	260,400	59,303	(4,579)	-	(5,223)	6,300,344
Income (loss) from operations	283,876	471,515	147,475	63,901	57,307	3,034	5,223	1,546,136
Total investment income	43,447	212,298	89,669	185,644	367,456	-	-	1,801,054
Total other income	-	-	-	-	-	-	-	(7,920)
Total other expenses	-	-	-	16	-	-	-	(21,847)
Total gain (loss) on investments	74,972	699,258	251,548	604,517	1,351,533	-	-	5,527,539
Excess (Shortage) of revenues over expenses	402,295	1,383,071	488,692	854,047	1,776,295	3,034	5,223	8,888,656
Net position, beginning of year	1,183,437	8,472,836	3,174,788	7,300,417	14,391,525	18,319	(5,275)	67,395,103
Net position, end of year	\$ 1,585,732	\$ 9,855,907	\$ 3,663,480	\$ 8,154,465	\$ 16,167,820	\$ 21,353	\$ (52)	\$ 76,283,759

Trust Fund Financial Statements

Presidential Libraries Balance Sheets

as of September 30, 2023

	Hoover	Roosevelt	Truman	Eisenhower	Kennedy	Johnson	Nixon	Ford
Assets								
Current assets:								
Cash in U.S. Treasury	\$ 9,531	\$ 40,209	\$ 107,606	\$ 73,373	\$ 62,153	\$ 39,630	\$ 28,803	\$ 72,030
Imprest funds	950	3,500	4,000	1,900	10,000	-	-	6,020
Accounts receivable, net of allowance	-	33,200	445	120	1,020	10,000	40,000	414
Investments:								
Short-term	74,877	315,954	845,596	576,577	488,393	311,405	226,321	566,015
Long-term Inventories, net of reserve for obsolescence	831,480	6,145,173	891,814	801,588	16,868,264	3,375,823	1,928,296	1,792,592
	<u>38,279</u>	<u>285,898</u>	<u>236,318</u>	<u>71,024</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>115,375</u>
Total assets	\$ 955,117	\$ 6,823,934	\$ 2,085,779	\$ 1,524,582	\$ 17,429,830	\$ 3,736,858	\$ 2,223,420	\$ 2,552,446
Liabilities								
Accounts payable	\$ 1,004	\$ 4,584	\$ 4,577	\$ 4,184	\$ 265,530	\$ 979	\$ 8,927	\$ 8,219
Accrued payroll	3,845	31,512	13,689	17,854	97,023	7,696	2,974	19,934
FECA	-	-	-	4,378	-	-	-	-
Total liabilities	4,849	36,096	18,266	26,416	362,553	8,675	11,901	28,153
Net Position								
Cumulative results of operations	<u>950,268</u>	<u>6,787,838</u>	<u>2,067,513</u>	<u>1,498,166</u>	<u>17,067,277</u>	<u>3,728,183</u>	<u>2,211,519</u>	<u>2,524,293</u>
Total liabilities and net position	\$ 955,117	\$ 6,823,934	\$ 2,085,779	\$ 1,524,582	\$ 17,429,830	\$ 3,736,858	\$ 2,223,420	\$ 2,552,446

	Carter	Reagan	Bush41	Clinton	Bush43	Obama	LP HQ	Total
Assets								
Current assets:								
Cash in U.S. Treasury	\$ 59,629	\$ 78,614	\$ 34,860	\$ 45,813	\$ 39,316	\$ 2,410	\$ (52)	\$ 693,925
Imprest funds	4,500	-	5,300	-	150	-	-	36,320
Accounts receivable, net of allowance	-	100,000	-	10,000	-	-	-	195,199
Investments:								
Short-term	468,567	617,759	273,917	359,999	308,937	18,943	-	5,453,260
Long-term Inventories, net of reserve for obsolescence	1,037,672	9,134,451	3,369,772	7,758,233	15,826,507	-	-	69,761,665
	<u>41,795</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>788,689</u>
Total assets	\$ 1,612,163	\$ 9,930,824	\$ 3,683,849	\$ 8,174,045	\$ 16,174,910	\$ 21,353	\$ (52)	\$ 76,929,058
Liabilities								
Accounts payable	\$ 8,931	\$ 21,090	\$ 9,080	\$ 19,581	\$ 7,090	\$ -	\$ -	\$ 363,776
Accrued payroll	17,500	53,826	11,291	-	-	-	-	277,144
FECA	-	-	-	-	-	-	-	4,378
Total liabilities	26,431	74,916	20,371	19,581	7,090	-	-	645,298
Net Position								
Cumulative results of operations	<u>1,585,732</u>	<u>9,855,908</u>	<u>3,663,478</u>	<u>8,154,464</u>	<u>16,167,820</u>	<u>21,353</u>	<u>(52)</u>	<u>76,283,760</u>
Total liabilities and net position	\$ 1,612,163	\$ 9,930,824	\$ 3,683,849	\$ 8,174,045	\$ 16,174,910	\$ 21,353	\$ (52)	\$ 76,929,058

Gift Fund Donations

Snapshot of Donations

The Gift Fund is administered by the National Archives Trust Fund Board and accepts, receives, holds, and administers, in accordance with the terms of the donor, gifts or bequests of money, securities, or other personal property for the benefit of National Archives activities. In fiscal year 2023, new donations were received of more than \$1.9 million however \$4.5 million was returned to the donor under the Presidential Libraries Act (PLA), as amended, 44 U.S.C. § 2112.

List of Donors

<u>General, Cultural, & Archival</u>	<u>Amount</u>	<u>Presidential Libraries (cont.)</u>	<u>Amount</u>
City of New York	\$1,000	John F. Kennedy Library	
Historic Environment Scotland	\$187,548	Susan Spencer	\$1,000
National Archives Foundation	\$300,000	Miscellaneous	\$1,850
Rosen Publishing Group	\$21	Lyndon B. Johnson Library	
Total General, Cultural & Archival	<u>\$488,569</u>	Jack Hight Charitable Trust	\$3,000
<u>Office of Research Services</u>		Miscellaneous	\$3,165
20th Century Film Corp	\$1,000	Richard Nixon Library	
Caesar Film LLC	\$1,500	Richard Nixon Foundation	\$7,919
Multiple Donors Cash Donations	\$83	Miscellaneous	\$840
Total Presidential Libraries	<u>\$2,583</u>	Gerald R. Ford Library	
		Miscellaneous	\$569
<u>Presidential Libraries</u>		Jimmy Carter Library	
Herbert Hoover Library		Thomas and Bernice Irvin Foundation	\$1,000
The Hoover Presidential Foundation	\$7,705	Luca Castagna	\$1,600
Miscellaneous	\$4,135	Miscellaneous	\$976
Franklin D. Roosevelt Library		Ronald Reagan Library	
Franklin and Eleanor Roosevelt Institute (non-cash)	\$4,399	National Archives Foundation	\$7,500
Estate of William vanden Heuvel	\$500,000	Miscellaneous	\$5
Miscellaneous	\$890	George Bush Library	
Harry S. Truman Library		Miscellaneous	\$6,877
John Albert & Margaret Hargrove	\$5,000	William J. Clinton Library	
Margaret McLaughlin	\$1,000	National Archives Foundation	\$7,500
Charles Lewis Overby	\$1,000	Miscellaneous	\$600
Miscellaneous	\$12,362	George W. Bush Library	
Dwight D. Eisenhower Library		George W Bush Foundation (Return)	(\$4,529,131)
The Eisenhower Foundation (non-cash)	\$104,000	Miscellaneous	\$850
Frances D. Falen Estate	\$4,353	Barack Obama Library	
Edward Jones	\$10,000	Obama Foundation	\$750,000
Miscellaneous	\$7,327	Barbara Vogen	\$9,000
		Miscellaneous	\$379
		Total Presidential Libraries	<u>(\$3,062,330)</u>
		TOTAL DONATIONS	<u>(\$2,571,178)</u>

Gift Fund Financial Statements

Gift Fund Statement of Operations

For the Fiscal Years Ended September 30

	2023				2022	
	Presidential Libraries		Other		Total	Total
	Unrestricted	Restricted	Unrestricted	Restricted		
Revenues:						
Grants, donations and gifts-in-kind	\$ 585,482	\$ (3,756,211)	\$ 83	\$ 491,068	\$ (2,679,578)	\$ 2,373,611
Total revenues	585,482	(3,756,211)	83	491,068	(2,679,578)	2,373,611
Expenses:						
Travel	14,958	931	-	11,047	26,936	13,863
Printing	17,906	2,054	544	-	20,505	2,444
Other services	121,748	26,349	6,499	637,325	791,921	757,431
Supplies	10,602	77,166	678	-	88,447	190,680
Equipment	-	-	-	-	-	154,625
Other interest expense	-	-	-	-	-	-
Other expense	3	-	-	-	3	-
Total expenses	165,217	106,501	7,722	648,372	927,812	1,119,043
Income (loss) from operations	420,265	(3,862,712)	(7,638)	(157,304)	(3,607,389)	1,254,568
Other income(expense):						
Investment income	252,893	613,957	11,664	129,923	1,008,437	668,222
Expenditure transfers - in	-	7,920	-	-	7,920	7,543
Expenditure transfers - out	-	(559,631)	-	-	(559,631)	(528,774)
Total other income(expense)	252,893	62,246	11,664	129,923	456,725	146,990
Gain (loss) on investments:						
Realized gain (loss) on investments	207,746	(1,143,958)	-	-	(936,212)	413,412
Unrealized gain (loss) on investments	69,550	1,006,824	-	-	1,076,374	(5,355,981)
Total gain (loss) on investments	277,296	(137,133)	-	-	140,163	(4,942,569)
Excess (Shortage) of revenues over expenses	950,454	(3,937,600)	4,026	(27,381)	(3,010,501)	(3,541,010)
Net position, beginning of year	5,256,483	20,858,462	210,250	3,586,540	29,911,735	33,452,746
Net position, end of year	\$ 6,206,937	\$ 16,920,862	\$ 214,276	\$ 3,559,159	\$ 26,901,234	\$ 29,911,735

Gift Fund Balance Sheets

As of September 30

	2023	2022
Assets		
Cash in U.S. Treasury	\$ 107,659	\$ 100,000
Accounts receivable	20	-
Investments		
Federal	8,712,980	7,609,277
Non-Federal	18,178,549	22,400,551
Total assets	<u>\$ 26,999,208</u>	<u>\$ 30,109,828</u>
Liabilities		
Accounts payable	97,974	198,093
Total liabilities	97,974	198,093
Net Position		
Cumulative results of operations	26,901,234	29,911,735
Total liabilities and net position	<u>\$ 26,999,208</u>	<u>\$ 30,109,828</u>

Gift Fund Financial Statements

Gift Fund Statements of Changes in Financial Condition

	<i>For the Fiscal Years Ended September 30</i>	
	2023	2022
Sources of funds:		
Excess (shortage) of revenue over expenses:		
Funds provided by operations	\$ (330,924)	\$ (5,914,622)
Grants and donations	<u>(2,679,578)</u>	<u>2,373,611</u>
Excess of revenue over expenses	<u>(3,010,501)</u>	<u>(3,541,010)</u>
Application of funds:		
Working capital inflow (outflow)	<u>\$ (3,010,501)</u>	<u>\$ (3,541,010)</u>

Gift Fund Schedules of Changes in Working Capital

	<i>Effect on Working Capital</i>	
	2023	2022
Current assets:		
Cash in U.S. Treasury	\$ 7,659	\$ -
Accounts receivable	20	-
Investments	(3,118,299)	(3,379,834)
Current liabilities:		
Accounts payable	<u>100,119</u>	<u>(161,176)</u>
Increase (decrease) in working capital	<u>\$ (3,010,501)</u>	<u>\$ (3,541,010)</u>
	0	0