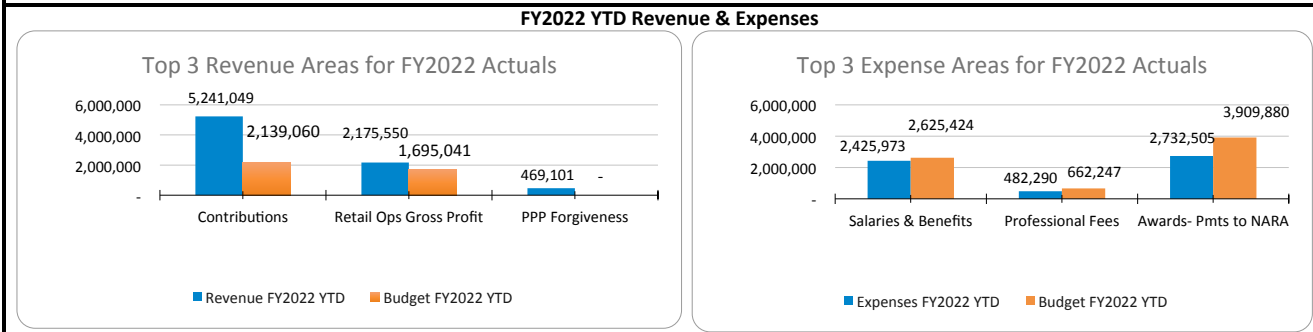
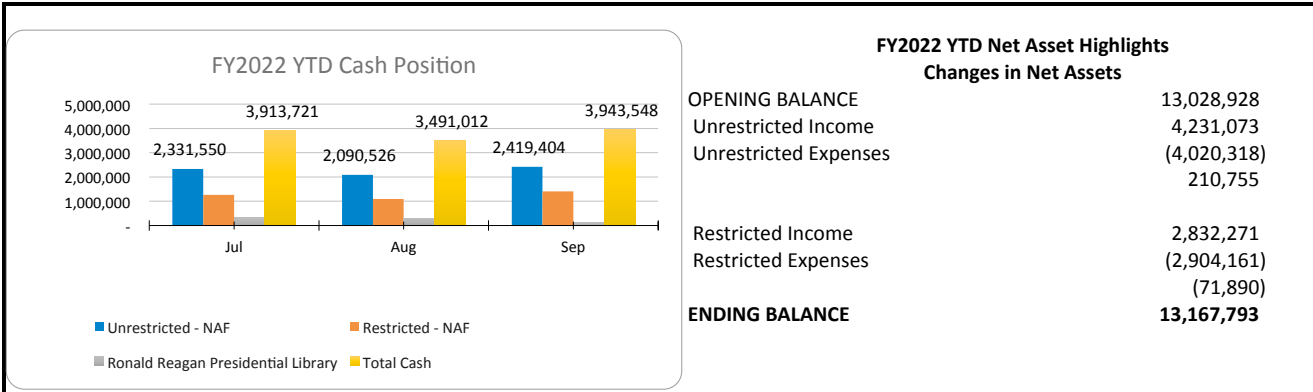
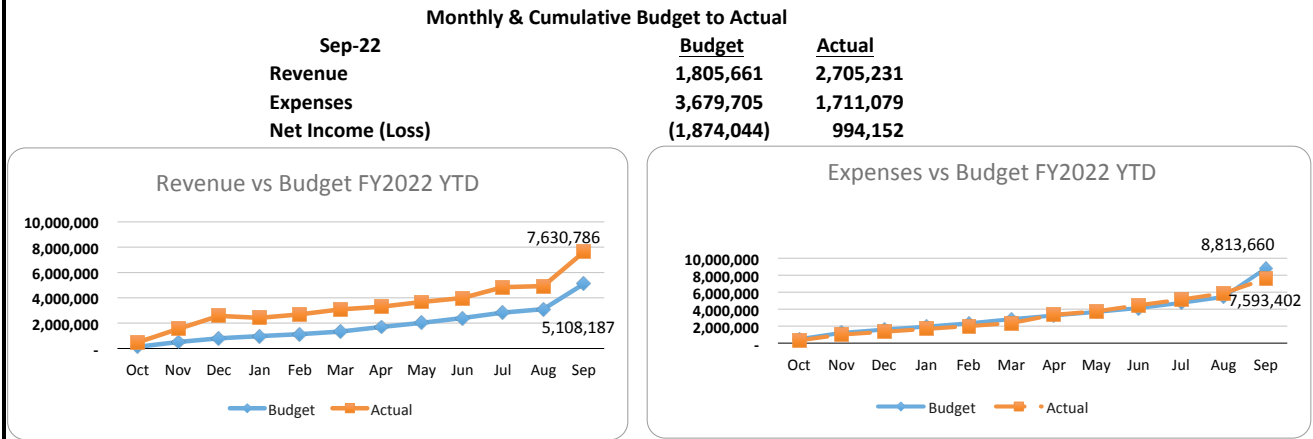


**Financial Dashboard FY2022 YTD (September 2022)**



<b>Total YTD Revenue</b>	<b>7,630,786</b>	<b>Total YTD Expenses</b>	<b>7,593,402</b>
<b>Total Retail Year to Date Net Income = \$1,055,837</b>			



### Flags & Highlights

<p>The Foundation ended the month of September with a net gain of \$1.1 million. Cumulatively, the foundation has a net gain of \$138k.</p>	<p>NAF received a Reconsideration Notice from the SBA on its second PPP loan of \$460k. NAF's appeal has been approved and SBA has now forgiven and paid the entire amount back to the bank.</p>
<p>The Gift Shop and e-Store had \$249k in gross sales for the month of September. Sales for the Gift Shop continued at record-setting levels since the Museum went to 100% capacity in March 2022.</p>	<p>NAF received a pledge of \$2 million from a board member in support of Museum Renovation and Civics Education.</p>
<p>NAF and RRPL's investments lost a combined \$544k in September. Year-to-date, the Foundation and RRPL's investment losses total \$1.4 million.</p>	<p>NAF reclassified some expenses in support of NARA's RFP's from professional fees to NARA Awards.</p>

\*Note - NAF is working to resolve its DC sales tax status with the help of outside counsel. The staff estimates the tax liability for the last three years to be between \$242K to \$300K. The final financial exposure to NAF is unknown at this time and could be less than this amount. This is strictly for informational purposes and is not reflected in the current financial statements.

	Carry Over	FY2022 Actuals through September 2022			Revised FY2022 Budget		
		New Revenue	Expenses	Net Income	New Revenue	Expenses	Net Income
<b>NAF Operations and Programs</b>							
<b>NAF Operations:</b>							
General & Management	278,000	68,906	-1,413,313	-1,066,406	790,543	-1,316,773	-248,230
Development		1,195,379	-530,970	664,409	888,785	-539,529	349,256
Special Events		503,469	-268,425	235,043	295,000	-218,541	76,459
e-Store (Gross Profit)		342,238	-233,827	108,411	292,109	-215,593	76,516
Retail Shop (Gross Profit)		1,950,931	-1,003,505	947,425	1,436,313	-989,524	446,789
Museum Activities		141,564	-324,076	-182,512	120,000	-513,890	-393,890
General Education		136,849	-751,539	-614,690			0
<b>Total for NAF Operations</b>	<b>278,000</b>	<b>4,339,336</b>	<b>-4,525,655</b>	<b>91,681</b>	<b>3,822,750</b>	<b>-3,793,850</b>	<b>306,900</b>
<b>NAF Programs:</b>							
July 4th- NAF	52,500	35,000	-150,370	-62,870	50,000	-97,054	5,446
Gala		411,500	-205,765	205,735	311,500	-156,196	155,304
Microsoft	125,000			125,000			125,000
Emancipation Proclamation	100,000			100,000		-25,000	75,000
Congressional Open House	60,000		-58,528	1,472	-12,500	-47,500	0
Civics - NAF		543,750	543,750	1,087,500	43,750	-43,750	0
Rightfully Hers			-39,468	-39,468			0
Black History Programs				0			0
Sports - NAF Costs	209,000		-180,468	28,532		-146,400	62,600
Created (Un)Equal Exhibit				0	50,000	-50,000	0
<b>Total NAF Programs</b>	<b>546,500</b>	<b>990,250</b>	<b>-90,848</b>	<b>1,445,902</b>	<b>442,750</b>	<b>-565,900</b>	<b>423,350</b>
Designated to NARA Approved RFP Programs							-114,506
<b>Net Income</b>				<b>0</b>			<b>615,744</b>
<b>Proposed NARA Approved RFP Programs</b>							
National History Day			-1,200	7170	10,000	-10,000	0
July 4th- NARA						-78,406	-78,406
NARA/Theatre Programs			-1,800	-1,800		-25,000	-25,000
Boeing Learning Center						-5,100	-5,100
Sleep Over							0
Volunteer Appreciation						-6,000	-6,000
Sports Exhibit	450,000	52,082	-460,499	41,583		-450,000	0
Racism Exhibit		1,275,000	-794,281	480,719	1,200,000	-867,365	332,635
Digitization (Museum of New Mexico)	111000					-111,000	0
							0
<b>Total NARA Approved RFP Programs</b>	<b>561,000</b>	<b>1,327,082</b>	<b>-1,257,780</b>	<b>630,303</b>	<b>1,210,000</b>	<b>-1,552,871</b>	<b>218,129</b>
Designated from NAF Operations and Programs							114,506
<b>Net Income</b>							<b>332,635</b>
<b>Capital Campaign</b>							
Fundraising & Operational costs						-269,597	-269,597
Museum Renovation Project	1,675,650	1,468,420	-1,403,442	1,740,629		-1,386,778	288,872
McGowan Theatre	1,000,000	-79,586	-54,080	866,334		-72,900	927,100
<b>Total Capital Campaign</b>	<b>2,675,650</b>	<b>1,388,834</b>	<b>-1,457,522</b>	<b>2,606,963</b>		<b>-1,729,275</b>	<b>946,375</b>
<b>Net Income</b>							<b>275,158</b>
<b>Exhibition &amp; Research Funds</b>							
Exhibition Fund		125,000			50,000	-50,000	0
Fund for Rights and Justice	84,361	509		84,870	2,500		86,861
Cokie Roberts Fund/Fellowship	235,088	67,700	-30,000	272,788	66,300	-15,000	286,388
Rightfully Hers Fund	27,994	145		28,139	2,500		30,494
<b>Total</b>	<b>347,443</b>	<b>193,354</b>	<b>-30,000</b>	<b>510,797</b>	<b>121,300</b>	<b>-65,000</b>	<b>403,743</b>
<b>Ronald Reagan Presidential Library</b>							
Ronald Reagan Presidential Library	140,000	-608,071	-231,597	-699,668	10,000	-150,000	0
<b>Grand Total</b>	<b>4,548,593</b>	<b>7,630,786</b>	<b>-7,593,402</b>	<b>4,585,977</b>	<b>5,606,800</b>	<b>(7,856,896)</b>	<b>2,298,497</b>

National  
Archives  
Foundation

*Financial Statements*

30 September 2022

# National Archives Foundation

## *Index to Financial Statements*

30 September 2022

- Balance Sheet Schedule A
- Monthly Income Statement Schedule B
- Cumulative Income Statement Schedule C
- Statement of Cash Flow Schedule D  
(detailed by activity and sources/uses of cash)
- Detail of Changes to Net Assets Schedule F
- Detail of Changes to Restricted Assets Schedule F-1  
(Year-to-Date)

# National Archives Foundation

## Notes to Financial Statements

30 September 2022

### **Performance:**

- The Foundation ended the month of September with a net gain of \$994k. Cumulatively, the foundation has a net gain of \$37k.
- The Gift Shop and e-Store had \$249k in gross sales for the month of September. Sales for the Gift Shop continued at record-setting levels since the Museum went to 100% capacity in March 2022.
- NAF and RRPL's investments lost a combined \$544k in September. Year-to-date, the Foundation and RRPL's investment losses total \$1.4 million.
- NAF received a pledge of \$2 million from a board member in support of Museum Renovation and Civics Education.
- NAF reclassified some expenses in support of NARA's RFP's from professional fees to NARA Awards.

### **Cash Management:**

- NAF received a Reconsideration Notice from the SBA on its second PPP loan of \$460k. NAF's appeal has been approved and SBA has now forgiven and paid the entire amount back to the bank.
- Management continues to monitor cash very closely. Unrestricted Cash is currently \$1.87m.

# National Archives Foundation

## Balance Sheet

As of 30 September 2022

	<u>30 September 2022</u> <u>(unaudited)</u>	<u>30 September 2021</u> <u>(audited)</u>
<b>ASSETS</b>		
Current Assets		
Restricted Cash	1,402,934	71,964
Ronald Reagan Presidential Library	121,210	337,990
Unrestricted Cash	2,419,404	712,241
Total Cash	<u>3,943,548</u>	<u>1,122,194</u>
Accounts Receivable	9,075	273,526
Pledges Receivable	500,000	170,000
Allowance for Doubtful Accounts	<u>(15,000)</u>	<u>(5,100)</u>
Net Pledges Receivable	<u>485,000</u>	<u>164,900</u>
Other Current Assets		
Short-Term Investments-NAF	4,846,664	6,426,896
Short-Term Investments-RRPL	0	697,274
Inventories	668,308	619,894
Prepaid Expenses	84,401	39,232
Total Other Current Assets	<u>5,599,374</u>	<u>7,783,295</u>
Total Current Assets	<u>10,036,996</u>	<u>9,343,916</u>
Fixed Assets		
Furniture & Equipment	253,179	241,829
Accumulated Depreciation - NAF	<u>(229,969)</u>	<u>(214,325)</u>
Net Fixed Assets	<u>23,209</u>	<u>27,504</u>
Other Assets		
Investments - RRPL (endowment)	2,750,000	2,750,000
Long-Term Pledges Receivable	2,243,926	2,500,000
Discounts and Allowance	<u>(154,038)</u>	<u>(76,998)</u>
Net Other Assets	<u>4,839,889</u>	<u>5,173,002</u>
<b>TOTAL ASSETS</b>	<u><u>14,900,094</u></u>	<u><u>14,544,421</u></u>
<b>LIABILITIES AND NET ASSETS</b>		
Current Liabilities		
Accounts & Contracts Payable	724,039	253,530
Accrued Payroll & Leave	42,308	105,876
Deferred Revenue	378,095	33,889
Other Liabilities	6,412	0
PPP Loan	0	460,635
Line of Credit	682,928	661,564
Total Current Liabilities	<u>1,833,782</u>	<u>1,515,493</u>
Assets w/out Donor Restrictions	4,874,183	4,651,937
Assets with Donor Restrictions	5,442,129	5,626,991
Endowment	2,750,000	2,750,000
Total Net Assets	<u>13,066,312</u>	<u>13,028,928</u>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<u><u>14,900,094</u></u>	<u><u>14,544,421</u></u>

# National Archives Foundation

## *Monthly Income Statement*

30 September 2022

	<u>Actual</u> <u>(unaudited)</u>	<u>MTD Budget</u>
INCOME		
Contributions	2,243,141	1,076,535
Donated Services and Goods	691,889	609,086
Membership Dues	35,781	20,630
Contracts & Service Fees	52,500	21,000
	<u>3,023,311</u>	<u>1,727,251</u>
Gift Shop Revenue	249,163	184,802
Cost of Goods Sold	(150,158)	(121,805)
Gross Profit from Retail Operations	<u>99,005</u>	<u>62,997</u>
Investments		
NAF	(336,041)	7,080
RRPL	(208,398)	8,333
Total Investments	<u>(544,439)</u>	<u>15,413</u>
PPP Forgiveness	125,723	
Royalties & Miscellaneous	1,631	0
Ronald Reagan Library Income	0	0
TOTAL INCOME	<u>2,705,231</u>	<u>1,805,661</u>
EXPENSES		
NARA Awards	2,329,705	2,393,305
Salaries & Benefits	227,667	230,813
Professional Fees	(1,833,371)	251,432
Advertising & Promotion	158,937	44,757
Dues & Subscriptions & Licenses	9,158	2,265
Rentals	48	270
Insurance	8,027	1,657
Postage & Delivery	12,677	8,413
Printing	1,684	1,042
Depreciation	1,892	660
Banking Fees	37,066	13,048
Supplies	14,723	7,614
Travel	12,718	34,653
Miscellaneous	4,877	30,190
Rent (in-kind)	187,773	225,000
Legal Fees (in-kind)	391,185	374,086
Facilities and Security Fees	6,439	48,000
Ronald Reagan Library	139,874	12,500
TOTAL EXPENSES	<u>1,711,079</u>	<u>3,679,705</u>
NET INCOME (LOSS)	<u>994,152</u>	<u>(1,874,044)</u>

# National Archives Foundation

## *Cumulative Income Statement*

1 October 2021 - 30 September 2022

	<u>Actual</u> <u>(unaudited)</u>	<u>YTD Budget</u>
<b>INCOME</b>		
Contributions	5,241,049	2,139,060
Donated Services and Goods	691,889	719,086
Membership Dues	316,419	340,000
Contracts & Service Fees	207,175	30,000
	<u>6,456,532</u>	<u>3,228,146</u>
Gift Shop Revenue	3,597,180	2,849,276
Cost of Goods Sold	<u>(1,421,630)</u>	<u>(1,154,235)</u>
Gross Profit from Retail Operations	<u>2,175,550</u>	<u>1,695,041</u>
Investments		
NAF	(862,326)	84,998
RRPL	(618,471)	100,002
Total Investments	<u>(1,480,797)</u>	<u>185,000</u>
PPP Forgiveness	460,635	
Royalties & Miscellaneous	8,466	
Ronald Reagan Library Program Income	10,400	
<b>TOTAL INCOME</b>	<u>7,630,786</u>	<u>5,108,187</u>
<b>EXPENSES</b>		
NARA Awards	2,732,505	3,909,880
Salaries & Benefits	2,425,973	2,625,424
Professional Fees	482,290	662,247
Advertising & Promotion	323,389	221,757
Dues & Subscriptions & Licenses	89,901	80,869
Rentals	312	3,241
Insurance	41,806	19,887
Postage & Delivery	128,573	123,510
Printing	24,987	28,004
Depreciation	15,644	7,920
Banking Fees	219,466	126,593
Supplies	80,941	80,249
Travel	44,457	51,470
Miscellaneous	56,018	41,123
Legal Fees (in-kind)	187,773	225,000
Rent (in-kind)	391,185	374,086
Facilities and Security Fees	135,021	82,400
Ronald Reagan Library	213,161	150,000
<b>TOTAL EXPENSES</b>	<u>7,593,402</u>	<u>8,813,660</u>
<b>NET INCOME (LOSS)</b>	<u>37,384</u>	<u>(3,705,473)</u>



# National Archives Foundation

## *Statement of Cash Flows*

1 October 2021 - 30 September 2022

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### OPERATING ACTIVITIES

Net Income (Loss)	37,384
Adjustments to reconcile Net Income to Net Cash provided (used) by operations:	
Accounts Receivable	264,451
Pledges Receivable	13,013
Accounts Payable	470,509
Inventory	(48,414)
Prepaid Expenses	(45,169)
Furniture & Equipment	4,294
Accrued Salaries & Benefits	(63,568)
Deferred Revenue	344,206
Other Liabilities	6,412
Net cash provided (used) by operating activities	<u>983,119</u>

### FINANCING ACTIVITIES

PPP Loan	(460,635)
Line of Credit	21,364
Net cash provided (used) by financing activities	<u>(439,271)</u>

### INVESTING ACTIVITIES

Proceeds from Investments	3,758,302
Change in Value of Investments (loss)	(1,480,797)
Net cash provided (used) by investing activities	<u>2,277,505</u>

Net cash increase (decrease) for period	<u>2,821,353</u>
Cash balance at beginning of period	<u>1,122,194</u>
Cash balance at end of period	3,943,548

# National Archives Foundation

## *Detail of Changes to Net Assets*

30 September 2022

	<u>Assets w/out Donor Restriction</u>	<u>Assets with Donor Restriction</u>	<u>Year-to-Date Actual</u>
BALANCE as of 1 October 2021 (audited)	4,651,937	8,376,991	\$13,028,928
INCOME:			
Contributed Income	1,914,619	3,326,430	5,241,049
Donated Goods and Services	691,889		691,889
Membership Dues	316,419		316,419
Contracts & Service Fees	207,175	10,400	217,575
Gift Shop Gross Profits	2,175,550		2,175,550
Investment Income	(862,326)	(618,471)	(1,480,797)
Royalties & Miscellaneous	469,101		469,101
TOTAL INCOME	<u>4,912,427</u>	<u>2,718,359</u>	<u>7,630,786</u>
EXPENSE:			
Program	(2,477,473)	(2,903,221)	(5,380,694)
General & Administrative	(1,413,313)		(1,413,313)
Fundraising	(799,396)		(799,396)
TOTAL EXPENSE	<u>(4,690,181)</u>	<u>(2,903,221)</u>	<u>(7,593,402)</u>
CHANGE IN NET ASSETS	222,246	(184,862)	37,384
BALANCE as of 30 September 2022	<u>\$4,874,183</u>	<u>8,192,129</u>	<u>\$13,066,312</u>

National Archives Foundation  
*Cumulative Detail of Changes to Restricted Assets*

30 September 2022

FUND	<u>9/1/2022</u>	<u>Revenue Added</u>	<u>Releases/ Expenses</u>	<u>Balance 9/30/2022</u>
Time Restricted Funds	1,600,308		(350,308)	1,250,000
Capital Campaign McGowan Renovation	953,905	(54,985)		898,920
Capital Campaign Genaral	245,000	1,500,000		1,745,000
Research Fund for Cokie Fellowship	287,979	509	(15,000)	273,488
Rightfully Hers Fund	28,729			28,729
Created Unequal	528,151	25,000	(72,432)	480,720
Education	25,000	550,000	(25,000)	550,000
Sumners Grant	0			0
Dreyfus Foundation	0			0
Rights and Justice Fund	29,991	285		30,276
Women's Exhibtion	0			0
Ronald Reagan Library	536,928	(208,398)	(143,534)	184,997
Sports	0			0
	<u>4,235,990</u>	<u>1,812,412</u>	<u>(606,273)</u>	<u>5,442,129</u>

