

GLEN ELLYN LIBRARY FOUNDATION FINANCIAL REVIEW
JANUARY 1, 2022, TO DECEMBER 31, 2022

A financial review of the Glen Ellyn Library Foundation finances for calendar/fiscal year 2022 was conducted at the Glen Ellyn Public Library on Friday, February 24, 2023.

Participants: Dawn Bussey – Director, Glen Ellyn Public Library
Kelley Kalinich and Marlene Slansky – Glen Ellyn Foundation Board Members

This report is not an audit, but a review of the financial transactions that occurred from January 1, 2022, to December 31, 2022. The Glen Ellyn Library Foundation continues to use Charles Schwab (investments) and Glen Ellyn Bank and Trust (operations) bank accounts.

The following financial records were reviewed: cash, money market funds, invested accounts, checks issued, and contributions/deposits received.

As of December 31, 2022, the following transactions were made with the Charles Schwab account:

- Deposits/contributions received by the Glen Ellyn Library Foundation equaled \$12,039.75.*
- Disbursements made by the Glen Ellyn Library Foundation equaled \$16,881.97.
- Funds earned by the Glen Ellyn Library Foundation amounted to \$9,216.59. *This is an increase to the Foundation report for December 31, 2022, based on the January 2023 statement. This is a typical discrepancy that is corrected by the financial institution at the first of each year.*
- Glen Ellyn Library Foundation Charles Schwab cash balance is \$42,078.83.
- Glen Ellyn Library Foundation Charles Schwab investment balance is: \$399,816.75.

As of December 31, 2022, the following transactions were made with the Glen Ellyn Bank and Trust operations account:

- Deposits/contributions received by the Glen Ellyn Library Foundation equaled \$31,751.46.*
- Disbursements issued by the Glen Ellyn Library Foundation amounted to \$24,873.06.
- Glen Ellyn Library Foundation operations account balance is \$22,833.56.

All areas of the review are appropriate and verified.

Additionally, The Glen Ellyn Library Foundation filed their Internal Revenue Tax return for year 2021 and their 2021 Annual Report with the Illinois Charitable Trust Bureau, as required. The 2022 filings will occur in spring 2023.

*Two transfer deposits were made to the Charles Schwab account from the Glen Ellyn Bank and Trust account deposits/contributions totaling the amount of \$10,300.00.

Respectfully submitted by Board Members: Kelley Kalinich and Marlene Slansky