



NATIONAL ARCHIVES TRUST FUND  
2021 ANNUAL REPORT

## Message From the Director

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Since its establishment in 1941, the National Archives Trust Fund (NATF) continues to provide administrative and financial support for programs and strategic initiatives of the National Archives and Records Administration (NARA) including but not limited to document reproduction services for our researcher community, creating educational exhibits for the public, and financial stewardship of resources on behalf of NARA's Washington D.C. and field Archival sites, and NARA's Presidential Library system.

The financial results for Fiscal Year (FY) 2021 were severely impacted by the ongoing COVID-19 pandemic. The National Archives and Records Administration continued to face significant challenges due to the pandemic which forced the closure of facilities for extended periods of time. This had a direct impact on the fulfillment of document reproduction requests and curtailed admission revenue and merchandise sales generated by our Presidential Libraries Museums and gift shops. Through periodic strategic divestments made within our long-term investment portfolios, we were able to support those locations that required additional financial resources to remain operational and meet payroll needs.

To conclude on a more positive note, actions taken last year to re-balance and standardize our investment holdings across all portfolios generated realized/unrealized gains and interest income earned of nearly \$14.9 million for our Trust Funds and \$645 thousand for our Gift Funds during FY21. As we enter 2022, the NATF will closely monitor our financial health while we continue to navigate the impact of the pandemic on our facilities and provide continued support of NARA's mission.

A handwritten signature in blue ink, appearing to read "Lawrence S. Ross". The signature is fluid and cursive, with a large, stylized "R" at the end.

Director, National Archives Trust Fund

# Who We Are and What We Do

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## *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

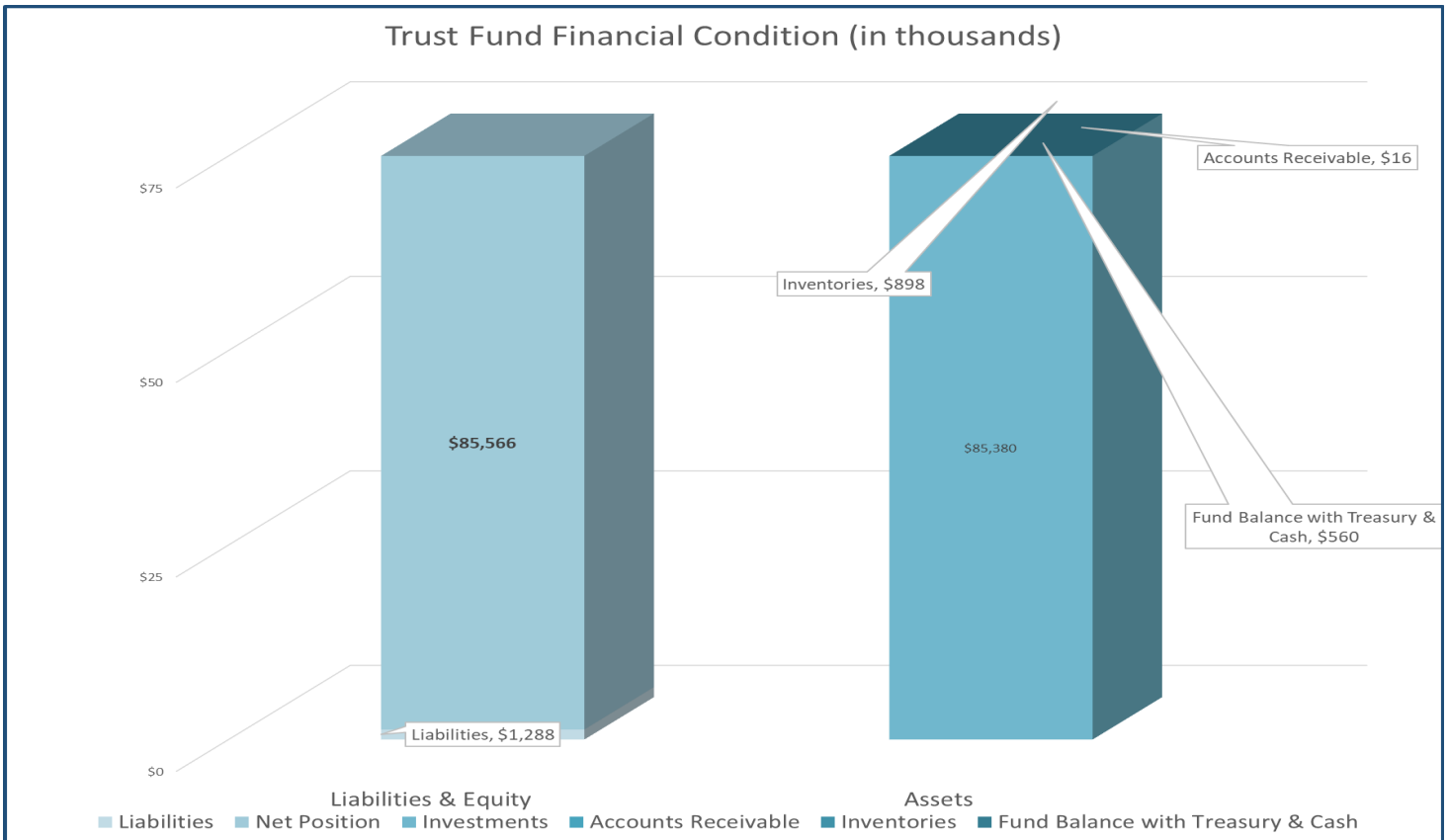
The NATF had a net income of \$10.2 million for fiscal year (FY) 2021 compared to a net income of \$4.5 million for FY 2020. The gain on investments (\$13.8 million), muted the \$4.9 million loss on operations. Additional key factors driving FY 2021 results included:

- \$13.8 million in total gains on investments and \$1.1 million in investment income.
- \$1.3 million decrease in expenses to consulting and other services.
- \$1.9 million decrease in library admissions income.

<i>(in thousands)</i>		
	2021	2020
Operating revenue .....	\$ 1,158	\$ 4,908
Operating expense .....	<u>6,093</u>	<u>8,942</u>
Gain/(loss) from operations ....	(4,935)	(4,034)
Total investment income .....	1,105	1,373
Total other income .....	326	314
Total other expense .....	104	339
Total gain/(loss) on investments..	<u>13,793</u>	<u>7,217</u>
Net income .....	<u>\$ 10,185</u>	<u>\$ 4,531</u>

## Financial Condition

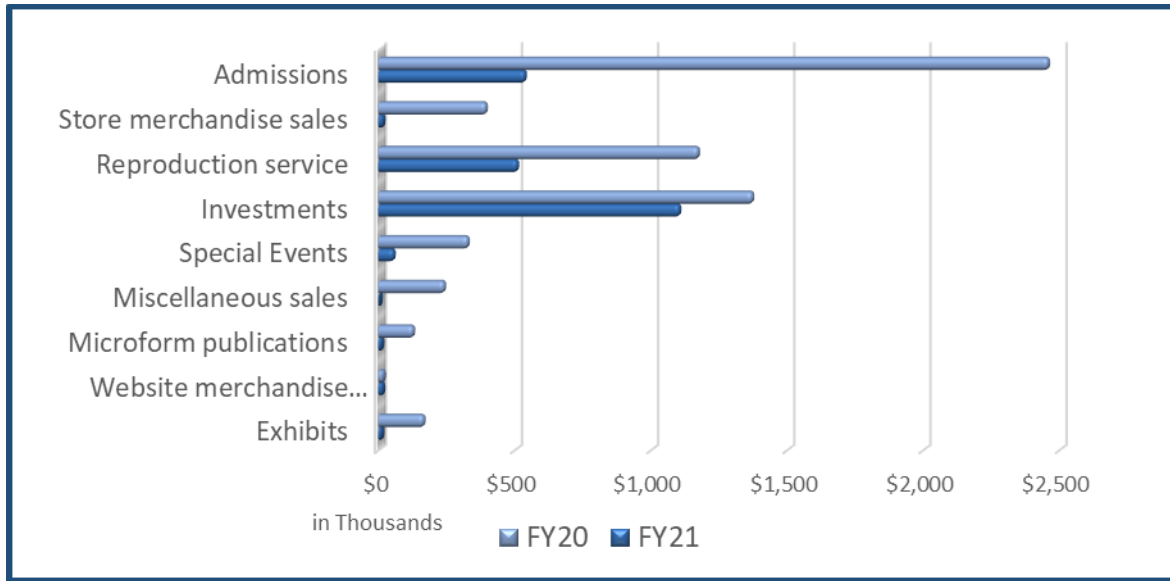
This years' results from Trust Fund operations and investments increased our total assets by \$9.6 million in FY 2021 building our net position to \$85.6 million. Total net position of \$85.6 million is composed of \$81.7 million spread across 14 individual Presidential Library Trust Funds and \$3.8 million for all other NATF operations.



# Trust Fund Performance

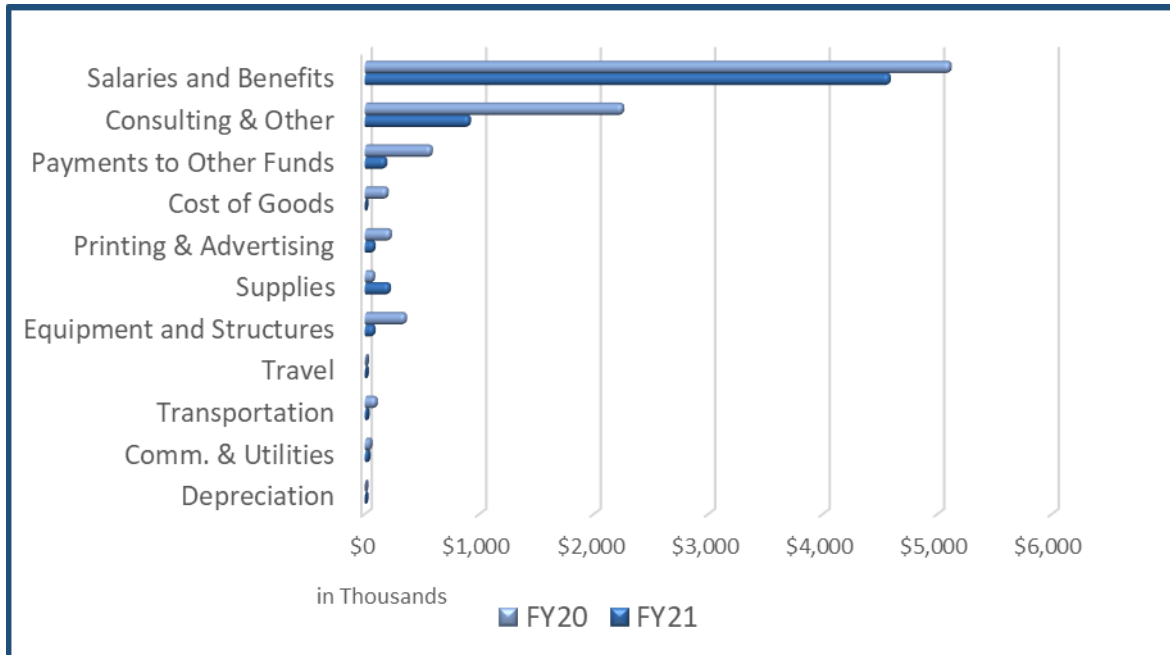
## Operating and Investment Revenue

The NATF experienced an overall decrease (\$3.8 M) in revenue for FY 2021 from FY 2020. The global pandemic resulted in all NARA facilities closing to the public for most of FY2021, leading to significant decreases in all revenue categories. Non-operating revenue from investments continued to grow rapidly during FY 2021.



## Operating Expenses

The NATF operating expenses decreased by \$2.8 M between FY 2021 and FY 2020. This was due to a decrease in personnel, reductions to consulting & other services, and payments to other Agencies/Funds.



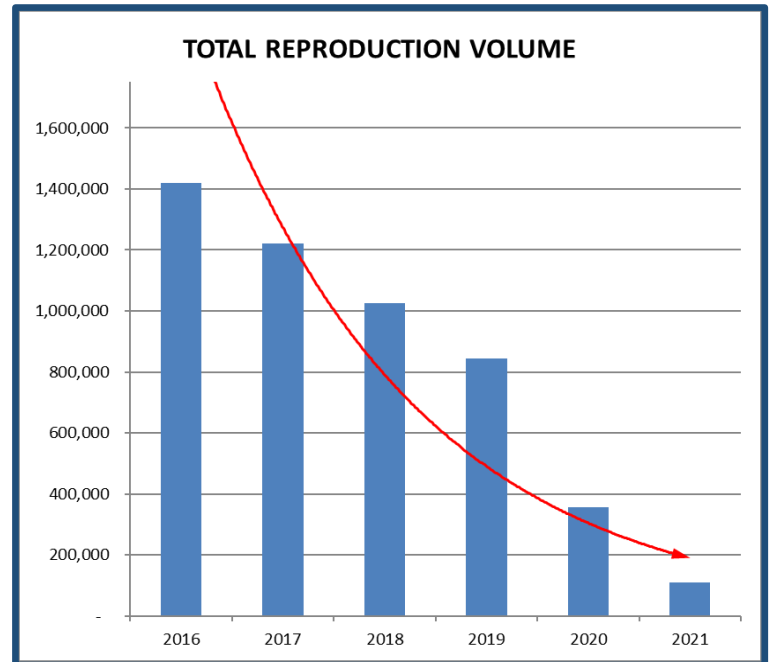
# Trust Fund Performance

## Reproductions Volume

Trust Fund order volume decreased by 69% from FY 2020 to FY 2021 and has decreased by 87% since FY 2016. The NATF expects order volume for reproductions will continue to decline, yet the decline should be less substantial than the previous two years.

The largest reductions have come from self-service reproductions and microform, which include microfilm and microfiche reproductions.

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



Products	FY19 Volume	FY20 Volume	Change (%)	FY21 Volume	Change (%)
Self-Service	409,416	150,166	-63%	28	-100%
NARA Made	371,584	176,887	-52%	97,773	-45%
Form 80s	7,909	5,376	-32%	5,222	-3%
Records Centers	8,393	4,009	-52%	2,176	-46%
Microform	1,981	732	-63%	124	-83%
Other	56,041	21,729	-61%	4,654	-79%
<b>Total</b>	<b>855,324</b>	<b>358,899</b>	<b>-58%</b>	<b>109,977</b>	<b>-69%</b>

## Investments

The combined Trust and Gift Fund investment balance at the end of the fiscal year was \$118.8 million, consisting of \$109.1 million invested in securities held outside the U.S. Treasury and \$9.7 million invested in the U.S. Treasury. Total investment activity for all Trust and Gift Funds in FY 2021 was a gain of \$15.5 million, comprised of unrealized and realized gains and losses, and interest income earned. Overall, the Trust Fund Presidential Libraries and Headquarters' portfolio experienced a gain of \$14.9 million. For the same period, Gift Fund investment activity experienced a combined income and increase in share value of \$645 thousand.

# Trust Fund Financial Statements

## Trust Fund Statement of Operations

For the Fiscal Years Ended September 30

	2021			2020		
	Presidential Libraries	National Archives Trust	Total	Presidential Libraries	National Archives Trust	Total
<b>Operating income:</b>						
Reproduction service	\$ 76,101	\$ 433,512	\$ 509,613	\$ 86,935	\$ 1,086,854	\$ 1,173,789
Microform publications	-	10,013	10,013	-	127,592	127,592
Store merchandise sales	15,825	-	15,825	394,515	-	394,515
Website merchandise sales	14,983	-	14,983	17,624	-	17,624
Admissions	537,732	-	537,732	2,459,394	-	2,459,394
Miscellaneous sales	1,685	810	2,495	21,696	219,540	241,235
Exhibits	-	10,500	10,500	-	166,000	166,000
Special Events	6,280	50,066	56,346	246,990	81,291	328,281
<b>Total operating income</b>	<b>652,607</b>	<b>504,900</b>	<b>1,157,507</b>	<b>3,227,153</b>	<b>1,681,277</b>	<b>4,908,430</b>
<b>Operating expenses:</b>						
Cost of goods	-	-	-	193,877	-	193,877
Salaries	2,375,452	933,903	3,309,355	2,643,192	1,047,891	3,691,082
Benefits	943,734	325,794	1,269,529	993,958	425,466	1,419,424
Travel	6,002	-	6,002	5,910	2,370	8,280
Transportation	12,197	4,212	16,409	47,133	52,262	99,395
Rent, communication & utilities	22,796	4,818	27,614	19,347	27,938	47,286
Printing & reproduction	72,034	5,622	77,656	150,518	72,411	222,929
Consulting & other services	655,061	258,180	913,241	1,194,827	1,056,226	2,251,054
Payments to other agencies/funds	254,858	(72,977)	181,881	249,893	330,303	580,197
Supplies	198,466	15,171	213,637	70,776	3,324	74,101
Equipment, land & structures	70,959	6,897	77,857	317,872	36,562	354,434
Depreciation	-	-	-	-	-	-
<b>Total operating expenses</b>	<b>4,611,560</b>	<b>1,481,620</b>	<b>6,093,181</b>	<b>5,887,305</b>	<b>3,054,754</b>	<b>8,942,059</b>
<b>Income (loss) from operations</b>	<b>(3,958,954)</b>	<b>(976,720)</b>	<b>(4,935,674)</b>	<b>(2,660,151)</b>	<b>(1,373,477)</b>	<b>(4,033,628)</b>
Total investment income	1,056,447	48,715	1,105,162	1,263,383	109,362	1,372,745
Total other income	(7,183)	333,059	325,876	(6,841)	320,234	313,393
Total other expenses	(39,461)	143,221	103,761	(5,641)	344,253	338,612
Total gain (loss) on investments	13,517,205	275,836	13,793,041	6,798,516	418,268	7,216,784
Excess (Shortage) of revenues over expenses	10,646,976	(462,332)	10,184,644	5,400,548	(869,865)	4,530,683
Net position, beginning of year	71,092,207	4,289,373	75,381,579	65,691,659	5,159,238	70,850,897
<b>Net position, end of year</b>	<b>\$ 81,739,182</b>	<b>\$ 3,827,041</b>	<b>\$ 85,566,223</b>	<b>\$ 71,092,207</b>	<b>\$ 4,289,373</b>	<b>\$ 75,381,579</b>

# Trust Fund Financial Statements

## Trust Fund Balance Sheets

As of September 30

	2021			2020		
	Presidential Libraries	National Archives Trust	Total	Presidential Libraries	National Archives Trust	Total
<b>Assets</b>						
<b>Current assets:</b>						
Cash in U.S. Treasury	\$ 386,299	\$ 137,384	\$ 523,683	\$ 339,806	\$ 163,788	\$ 503,594
Imprest funds	35,820	470	36,290	35,820	470	36,290
Accounts receivable, net of allowance	9,387	7,094	16,481	118	60,635	60,753
Investments:						
Short-term	2,617,415	930,855	3,548,270	4,333,857	2,088,953	6,422,810
Long-term	78,565,680	3,265,909	81,831,589	66,549,792	2,942,177	69,491,969
Inventories, net of reserve for obsolescence	897,446	-	897,446	732,925	-	732,925
<b>Total current assets</b>	<b>82,512,047</b>	<b>4,341,712</b>	<b>86,853,759</b>	<b>71,992,318</b>	<b>5,256,023</b>	<b>77,248,341</b>
Non-current assets:						
Property and equipment, net of accumulated depreciation	-	-	-	-	-	-
<b>Total assets</b>	<b>\$ 82,512,047</b>	<b>\$ 4,341,712</b>	<b>\$ 86,853,759</b>	<b>\$ 71,992,318</b>	<b>\$ 5,256,023</b>	<b>\$ 77,248,341</b>
<b>Liabilities</b>						
Accounts payable	\$ 273,896	\$ 23,729	\$ 297,625	\$ 367,985	\$ 267,642	\$ 635,627
Accrued payroll	437,290	164,163	601,453	424,475	144,078	568,553
FECA	61,678	303,208	364,886	107,651	529,214	636,865
Deferred revenue	-	23,571	23,571	-	25,716	25,716
Total liabilities	772,864	514,671	1,287,535	900,111	966,650	1,866,761
<b>Net Position</b>						
Cumulative results of operations	81,739,183	3,827,041	85,566,224	71,092,207	4,289,373	75,381,580
<b>Total liabilities and net position</b>	<b>\$ 82,512,047</b>	<b>\$ 4,341,712</b>	<b>\$ 86,853,759</b>	<b>\$ 71,992,318</b>	<b>\$ 5,256,023</b>	<b>\$ 77,248,341</b>



# Trust Fund Financial Statements

## Trust Fund Schedule of Changes in Working Capital

	<i>Effect on Working Capital</i>	
	<b>2021</b>	<b>2020</b>
<b>Current assets:</b>		
Cash in U.S. Treasury	\$ 20,089	\$ (72,059)
Imprest funds	-	1,500
Accounts receivable	(44,272)	(324,879)
Investments	9,465,080	4,951,472
Inventories	164,521	239,405
<b>Current liabilities:</b>		
Accounts payable	338,002	(240,354)
Accrued payroll	(32,900)	(90,412)
FECA	271,979	8,305
Deferred revenue	2,145	57,705
<b>Increase (decrease) in working capital</b>	<b><u>\$ 10,184,644</u></b>	<b><u>\$ 4,530,683</u></b>

## Trust Fund Schedule of Changes in Financial Condition

	<i>For the Fiscal Years Ended September 30</i>	
	<b>2021</b>	<b>2020</b>
<b>Sources of working capital:</b>		
From operations:		
Net income (loss)	\$ 10,184,644	\$ 4,530,683
Items not affecting working capital:		
Depreciation	-	-
Working capital inflow (outflow) from operations	<u>10,184,644</u>	<u>4,530,683</u>
<b>Uses of working capital:</b>		
Purchase of operational assets	-	-
Total working capital used for all purposes	-	-
<b>Increase (decrease) in working capital</b>	<b><u>\$ 10,184,644</u></b>	<b><u>\$ 4,530,683</u></b>

# Trust Fund Financial Statements

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## *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 2021 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, Records Management Training, 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, 2020

	Hoover	Roosevelt	Truman	Eisenhower	Kennedy	Johnson	Nixon	Ford
<b>Operating income:</b>								
Reproduction services	\$ 311	\$ 6,553	\$ 4,940	\$ 3,429	\$ 23,722	\$ 200	\$ 1,086	\$ 1,764
Store merchandise sales	-	(121)	7,133	-	-	-	-	923
Website merchandise sales	319	6,089	-	2,740	-	-	-	4,254
Admissions	14,038	50,008	32,997	48,200	(7,628)	7,543	-	24,991
Miscellaneous sales	-	-	-	-	1,285	-	-	-
Special Events	-	-	-	-	5,730	-	-	550
<b>Total operating income</b>	<b>14,668</b>	<b>62,529</b>	<b>45,070</b>	<b>54,369</b>	<b>23,109</b>	<b>7,743</b>	<b>1,086</b>	<b>32,482</b>
<b>Operating expenses:</b>								
Cost of goods	-	-	-	-	-	-	-	-
Salaries	100,474	309,327	139,272	115,865	754,269	64,214	64,724	104,564
Benefits	33,927	111,628	48,064	48,152	309,183	31,473	24,094	56,940
Travel	-	-	-	-	-	-	-	-
Transportation	-	2,746	1,781	798	6,142	-	-	284
Rent, communication & utilities	-	-	1,298	1,061	12,271	-	-	-
Printing & reproduction	14,177	-	3,787	-	14,223	-	-	542
Consulting & other services	706	27,714	189,702	-	155,832	18	2,682	4,234
Payments to other agencies/funds	9,123	25,254	15,846	14,500	44,366	12,100	8,066	13,013
Supplies	-	799	9,283	-	18,067	3,835	3,319	3,757
Equipment, land & structures	(2)	5,745	-	-	28,520	-	12	-
<b>Total operating expenses</b>	<b>158,405</b>	<b>483,212</b>	<b>409,034</b>	<b>180,376</b>	<b>1,342,873</b>	<b>111,641</b>	<b>102,898</b>	<b>183,334</b>
<b>Income (loss) from operations</b>	<b>(143,737)</b>	<b>(420,683)</b>	<b>(363,963)</b>	<b>(126,007)</b>	<b>(1,319,763)</b>	<b>(103,899)</b>	<b>(101,812)</b>	<b>(150,851)</b>
Total investment income	12,854	92,334	16,385	12,241	263,987	51,837	28,904	27,482
Total other income	-	-	-	-	-	-	(7,183)	-
Total other expenses	-	-	1	(39,462)	-	-	-	-
Total gain (loss) on investments	156,284	1,212,214	202,487	139,497	3,626,209	565,235	308,881	301,501
Excess (Shortage) of revenues over expenses	25,401	883,865	(145,093)	65,193	2,570,432	513,174	228,790	178,132
Net position, beginning of year	1,091,464	6,475,087	1,568,338	1,138,464	17,698,994	3,428,154	1,949,978	2,006,228
<b>Net position, end of year</b>	<b>\$ 1,116,865</b>	<b>\$ 7,358,952</b>	<b>\$ 1,423,245</b>	<b>\$ 1,203,657</b>	<b>\$ 20,269,426</b>	<b>\$ 3,941,328</b>	<b>\$ 2,178,768</b>	<b>\$ 2,184,360</b>

	Carter	Reagan	Bush41	Clinton	Bush43	Obama	Total
<b>Operating income:</b>							
Reproduction services	\$ 102	\$ 16,022	\$ 7,726	\$ 7,463	\$ 1,518	\$ 1,265	\$ 76,101
Store merchandise sales	7,890	-	-	-	-	-	15,825
Website merchandise sales	1,581	-	-	-	-	-	14,983
Admissions	32,174	274,876	40,954	16,697	2,882	-	537,732
Miscellaneous sales	-	-	400	-	-	-	1,685
Special Events	-	-	-	-	-	-	6,280
<b>Total operating income</b>	<b>41,747</b>	<b>290,898</b>	<b>49,080</b>	<b>24,159</b>	<b>4,400</b>	<b>1,265</b>	<b>652,607</b>
<b>Operating expenses:</b>							
Cost of goods	-	-	-	-	-	-	-
Salaries	142,524	455,841	122,688	-	1,689	-	2,375,452
Benefits	51,175	178,829	49,497	-	772	-	943,734
Travel	-	-	-	6,002	-	-	6,002
Transportation	310	136	-	-	-	-	12,197
Rent, communication & utilities	-	-	-	-	8,165	-	22,796
Printing & reproduction	386	38,919	-	-	-	-	72,034
Consulting & other services	2,882	69,209	7,677	6,450	187,955	-	655,061
Payments to other agencies/funds	10,411	32,266	11,092	14,454	44,368	-	254,858
Supplies	3,099	-	855	154,249	1,203	-	198,466
Equipment, land & structures	821	3,092	11,960	-	20,811	-	70,959
<b>Total operating expenses</b>	<b>211,609</b>	<b>778,292</b>	<b>203,768</b>	<b>181,155</b>	<b>264,964</b>	<b>-</b>	<b>4,611,560</b>
<b>Income (loss) from operations</b>	<b>(169,862)</b>	<b>(487,394)</b>	<b>(154,688)</b>	<b>(156,995)</b>	<b>(260,564)</b>	<b>1,265</b>	<b>(3,958,954)</b>
Total investment income	17,970	133,212	50,709	111,171	237,361	-	1,056,447
Total other income	-	-	-	-	-	-	(7,183)
Total other expenses	-	-	-	-	-	-	(39,461)
Total gain (loss) on investments	174,883	1,773,590	567,897	1,497,216	2,991,310	-	13,517,205
Excess (Shortage) of revenues over expenses	22,991	1,419,409	463,917	1,451,392	2,968,108	1,265	10,646,976
Net position, beginning of year	1,327,425	8,737,466	3,294,539	7,469,209	14,893,911	12,950	71,092,207
<b>Net position, end of year</b>	<b>\$ 1,350,416</b>	<b>\$ 10,156,875</b>	<b>\$ 3,758,456</b>	<b>\$ 8,920,601</b>	<b>\$ 17,862,018</b>	<b>\$ 14,215</b>	<b>\$ 81,739,183</b>

# Trust Fund Financial Statements

## Presidential Libraries Balance Sheets

as of September 30, 2020

	Hoover	Roosevelt	Truman	Eisenhower	Kennedy	Johnson	Nixon	Ford
<b>Assets</b>								
<b>Current assets:</b>								
Cash in U.S. Treasury	\$ 22,395	\$ 49,678	\$ 19,039	\$ 31,160	\$ 51,771	\$ 25,926	\$ 16,632	\$ 25,986
Imprest funds	950	3,000	4,000	1,900	10,000	-	-	6,020
Accounts receivable, net of allowance	-	349	-	186	1,309	7,543	-	-
Investments:								
Short-term	151,740	336,597	129,001	211,127	350,785	175,661	112,695	176,067
Long-term	927,878	6,771,888	1,027,044	825,688	20,041,919	3,739,596	2,058,994	1,935,087
Inventories, net of reserve for obsolescence	39,559	253,099	273,448	210,595	-	-	-	73,742
<b>Total assets</b>	<b>\$ 1,142,522</b>	<b>\$ 7,414,611</b>	<b>\$ 1,452,532</b>	<b>\$ 1,280,656</b>	<b>\$ 20,455,784</b>	<b>\$ 3,948,726</b>	<b>\$ 2,188,321</b>	<b>\$ 2,216,902</b>
<b>Liabilities</b>								
Accounts payable	\$ 1,004	\$ 3,309	\$ 1,488	\$ 1,599	\$ 45,168	\$ 979	\$ 1,478	\$ 15,600
Accrued payroll	24,654	52,348	27,799	13,722	141,190	6,417	8,076	16,942
FECA	-	-	-	61,678	-	-	-	-
<b>Total liabilities</b>	<b>25,658</b>	<b>55,657</b>	<b>29,287</b>	<b>76,999</b>	<b>186,358</b>	<b>7,396</b>	<b>9,554</b>	<b>32,542</b>
<b>Net Position</b>								
Cumulative results of operations	1,116,864	7,358,954	1,423,245	1,203,657	20,269,426	3,941,330	2,178,767	2,184,360
<b>Total liabilities and net position</b>	<b>\$ 1,142,522</b>	<b>\$ 7,414,611</b>	<b>\$ 1,452,532</b>	<b>\$ 1,280,656</b>	<b>\$ 20,455,784</b>	<b>\$ 3,948,726</b>	<b>\$ 2,188,321</b>	<b>\$ 2,216,902</b>

	Carter	Reagan	Bush41	Clinton	Bush43	Obama	Total
<b>Assets</b>							
<b>Current assets:</b>							
Cash in U.S. Treasury	\$ 23,984	\$ 29,107	\$ 21,502	\$ 36,244	\$ 31,047	\$ 1,828	\$ 386,299
Imprest funds	4,500	-	5,300	-	150	-	35,820
Accounts receivable, net of allowance	-	-	-	-	-	-	9,387
Investments:							
Short-term	162,506	197,222	145,689	245,572	210,366	12,387	2,617,415
Long-term	1,140,805	10,091,873	3,628,077	8,639,872	17,736,959	-	78,565,680
Inventories, net of reserve for obsolescence	47,003	-	-	-	-	-	897,446
<b>Total assets</b>	<b>\$ 1,378,798</b>	<b>\$ 10,318,202</b>	<b>\$ 3,800,568</b>	<b>\$ 8,921,688</b>	<b>\$ 17,978,522</b>	<b>\$ 14,215</b>	<b>\$ 82,512,047</b>
<b>Liabilities</b>							
Accounts payable	\$ 1,309	\$ 69,611	\$ 25,264	\$ 1,088	\$ 105,999	\$ -	\$ 273,896
Accrued payroll	27,073	91,715	16,849	-	10,505	-	437,290
FECA	-	-	-	-	-	-	61,678
<b>Total liabilities</b>	<b>28,382</b>	<b>161,326</b>	<b>42,113</b>	<b>1,088</b>	<b>116,504</b>	<b>-</b>	<b>772,864</b>
<b>Net Position</b>							
Cumulative results of operations	1,350,416	10,156,876	3,758,455	8,920,600	17,862,018	14,215	81,739,183
<b>Total liabilities and net position</b>	<b>\$ 1,378,798</b>	<b>\$ 10,318,202</b>	<b>\$ 3,800,568</b>	<b>\$ 8,921,688</b>	<b>\$ 17,978,522</b>	<b>\$ 14,215</b>	<b>\$ 82,512,047</b>

# Gift Fund Donations

## Snapshot of Donations

The Gift Fund is administered by the NATFB 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 FY 2021, new donations of more than \$1.5 million were received.

The General, Cultural, and Archival Gift Fund received more than \$11 thousand in donations during the year. The Office of the National Historical Publications and Records Commission (NHPRC) received a grant of \$1.175 million from the Andrew W. Mellon Foundation. The Historic Environment Scotland donated more than \$82 thousand to support direct labor cost to support conservation and digital image processing for historical WWII aerial photography records. Total donations to the Presidential libraries amounted to more than \$315 thousand. The Dwight Eisenhower Library received \$250 thousand from the Dwight Eisenhower Memorial Commission to support public educational programming at the Eisenhower Library.

## List of Donors

	Amount		Amount
<b><u>General, Cultural, &amp; Archival</u></b>		<b><u>Presidential Libraries (cont).</u></b>	
Historic Environment Scotland	\$82,982	<b><u>Dwight D. Eisenhower Library</u></b>	
Melio Company	\$20,570	Dwight Eisenhower Memorial Commission	\$250,000
Chinese Historical Society of Southern California	\$13,000	Miscellaneous	\$10
City of New York	\$9,350	<b><u>John F. Kennedy Library</u></b>	
Masterpiece International, Ltd.	\$994	Lachman Foundation	\$20,000
Tennessee State Museum Foundation	\$887	Sarah Goos	\$1,856
Cleveland State University	\$653	Robert S Barker	\$1,000
Facing History and Ourselves, Inc.	\$600	Miscellaneous	\$682
Project Harmony, Inc	\$250	<b><u>Lyndon B. Johnson Library</u></b>	
Jamestown-Yorktown Foundation Inc.	\$244	Jack Hight Trust	\$2,800
The Rosen Publishing Group	\$153	<b><u>Richard Nixon Library</u></b>	
Miscellaneous	\$25	Richard Nixon Foundation	\$7,183
RETURN TO DONOR: National Archives Foundation	-\$118,000	Philip D. Hardwick	\$100
<b><u>Total General, Cultural &amp; Archival</u></b>	<b><u>\$11,708</u></b>	Miscellaneous	\$77
<b><u>Office of Research Services</u></b>		<b><u>Gerald R. Ford Library</u></b>	
Multiple Donors Cash Donations	\$343	National Archives Foundation	\$5,000
<b><u>Total Office of Research Services</u></b>	<b><u>\$343</u></b>	Miscellaneous	\$10
<b><u>Office of National Historical Publications and Records Commission (NHPRC)</u></b>		<b><u>Jimmy Carter Library</u></b>	\$0
Andrew W. Mellon Foundation	\$1,175,000	<b><u>Ronald Reagan Library</u></b>	\$0
<b><u>Total Office of NHPRC</u></b>	<b><u>\$1,175,000</u></b>	<b><u>George Bush Library</u></b>	
<b><u>Presidential Libraries</u></b>		Miscellaneous	\$1,900
<b><u>Herbert Hoover Library</u></b>		Seidler Family Foundation	\$1,000
Miscellaneous	\$5,325	<b><u>William J. Clinton Library</u></b>	\$0
<b><u>Franklin D. Roosevelt Library</u></b>		<b><u>George W. Bush Library</u></b>	
Franklin and Eleanor Roosevelt Institute (non-cash)	\$6,163	Lion's Pride Foundation	\$5,000
Miscellaneous	\$570	The Crain Foundation	\$5,000
<b><u>Harry S. Truman Library</u></b>		Miscellaneous	\$845
David and Rosalee McCullough	\$1,000	<b><u>Barack Obama Library</u></b>	\$0
Miscellaneous	\$110	<b><u>Total Presidential Libraries</u></b>	<b><u>\$315,631</u></b>
<b>GRAND TOTAL</b>			<b><u>\$1,502,682</u></b>

# Gift Fund Financial Statements

## Gift Fund Statement of Operations

For the Fiscal Years Ended September 30

		2021					2020
		Presidential Libraries		Other		Total	Total
		Unrestricted	Restricted	Unrestricted	Restricted		
Revenues:	USSGL						
Grants, donations and gifts-in-kind	56000001	\$ 53,348	\$ 262,283	\$ 368	\$ 1,186,683	\$ 1,502,681	\$ 1,012,485
Total revenues		53,348	262,283	368	1,186,683	1,502,681	1,012,485
Expenses:							
Travel		(173)	-	-	4,091	3,917	(3,609)
Printing		5,098	945	-	-	6,044	21,288
Other services		(1,537)	13,717	1,968	207,683	221,831	959,457
Supplies		3,627	-	-	605	4,232	271,471
Equipment		46,099	2,091	-	-	48,190	107,674
Other interest expense		-	-	-	-	-	-
Other expense		-	-	-	-	-	-
Total expenses	6XXXXXX	53,114	16,753	1,968	212,379	284,214	1,356,280
Income (loss) from operations		234	245,530	(1,600)	974,304	1,218,468	(343,795)
Other income(expense):							
Investment income	53110002	51,384	475,054	78	712	527,228	697,366
Expenditure transfers - in	57500001	-	7,183	-	-	7,183	6,841
Expenditure transfers - out	57600001	-	(489,927)	-	-	(489,927)	(642,633)
Total other income(expense)		51,384	(7,690)	78	712	44,484	61,573
Gain (loss) on investments:							
Realized gain (loss) on investments	7111 & 7211	57,619	342,750	-	-	400,369	884,068
Unrealized gain (loss) on investments	7180 & 7280	557,488	(839,984)	-	-	(282,496)	268,137
Total gain (loss) on investments		615,108	(497,234)	-	-	117,873	1,152,205
Excess (Shortage) of revenues over expenses		666,725	(259,394)	(1,522)	975,015	1,380,824	869,984
Net position, beginning of year		5,251,121	25,168,968	225,801	1,426,031	32,071,921	31,201,938
Net position, end of year		\$ 5,917,846	\$ 24,909,574	\$ 224,280	\$ 2,401,046	\$ 33,452,746	\$ 32,071,921

## Gift Fund Balance Sheets

As of September 30

	2021	2020
<b>Assets</b>		
Cash in U.S. Treasury	\$ 100,000	\$ 100,000
Accounts receivable	-	-
Investments		
Federal	6,128,321	4,921,407
Non-Federal	27,261,342	27,109,012
<b>Total assets</b>	<b>\$ 33,489,663</b>	<b>\$ 32,130,419</b>
<b>Liabilities</b>		
Accounts payable	36,917	58,498
<b>Total liabilities</b>	<b>36,917</b>	<b>58,498</b>
<b>Net Position</b>		
Cumulative results of operations	33,452,746	32,071,921
<b>Total liabilities and net position</b>	<b>\$ 33,489,663</b>	<b>\$ 32,130,419</b>

# Gift Fund Financial Statements

## Gift Fund Statements of Changes in Financial Condition

	<i>September 30</i>	
	<b>2021</b>	<b>2020</b>
Sources of funds:		
Excess (shortage) of revenue over expenses:		
Funds provided by operations	\$ (121,857)	\$ (142,502)
Grants and donations	<u>1,502,681</u>	<u>1,012,485</u>
Excess of revenue over expenses	<u>1,380,824</u>	<u>869,984</u>
Application of funds:		
Working capital inflow (outflow)	<u>\$ 1,380,824</u>	<u>\$ 869,984</u>

## Gift Fund Schedules of Changes in Working Capital

	<i>Effect on Working Capital</i>	
	<b>2021</b>	<b>2020</b>
Current assets:		
Cash in U.S. Treasury	\$ -	\$ -
Accounts receivable	-	-
Investments	1,359,243	407,409
Current liabilities:		
Accounts payable	<u>21,581</u>	<u>462,575</u>
Increase (decrease) in working capital	<u>\$ 1,380,824</u> (0)	<u>\$ 869,984</u> 0