

NATIONAL ARCHIVES TRUST FUND

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2018 ANNUAL REPORT

Letter from the Director

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, records management training for government and private organizations, 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) 2018 show a continued decline across several profit centers compared to FY 2017. Presidential Library operations experienced a significant \$1.8 million decrease in revenues with only a modest decrease in expenses, resulting in lower net income compared to FY 2017. The dramatic reduction of revenues for the Presidential Library system reflects the continued impact of admission revenue sharing agreements, the temporary closure of both the Eisenhower and Truman Libraries for renovations, and the transfer of the JFK Museum store to their Foundation partner. As expected, NATF continued to show a decline in reproduction orders, especially for digital and paper reproductions, as well as lower income from special events, contributing to an overall decline in annual revenue. The Records Management Training program also experienced a decline in demand and a 28% reduction in revenues compared to FY 2017. A bright spot in FY 2018 was provided by our outside investment program. The NATF portfolio continued to perform well, resulting in combined income and gains across all Trust, Gift, and Endowment Funds of \$5.7 million.

Moving into FY 2019, the NATF will be supporting several new initiatives including an updated Legacy Exhibit at the JFK Library, continued renovations at both the Truman and Eisenhower libraries, new pop-up traveling exhibits, and upgrades to our internal financial management systems. In support of NARA's mission, the NATF will continue to evaluate opportunities to improve the visitor experience, both onsite at our venues and online through our recently upgraded museum web-stores, while continuing to support initiatives that improve public access to our nation's records contained within the holdings of the National Archives.



Members of the Board

Archivist of the United States, Chairman

Secretary of the Treasury

Chairman, National Endowment for the Humanities

Director, National Archives Trust Fund Branch



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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.

You can find out more about the Trust Fund online at:

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

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**.

Seal of the Trust Fund



Trust Fund Activity

How We Did

Overview

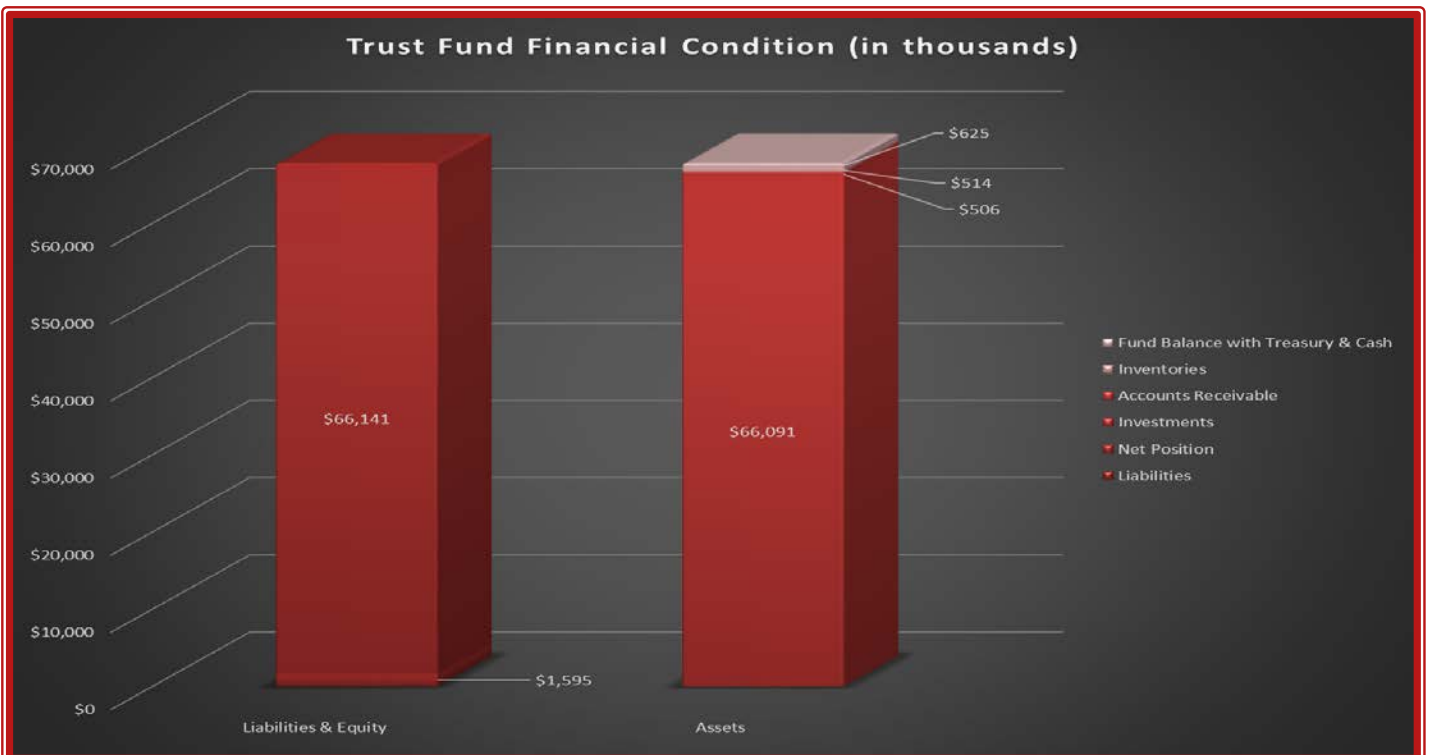
The NATF had a net income of **\$8.4** million for fiscal year (FY) 2018 compared to a net income of **\$10.2** million for FY 2017. Key factors driving FY 2018 results included:

- \$5.5 million investment income and gains.
- \$387,000 decrease in cost of goods sold.
- \$150,000 decrease in salaries and benefits expenses.
- \$2.46 million decrease in operating income from reduced Library admissions and museum store sales

(in thousands)	FY 2018	FY 2017
Operating Revenue	\$15,027	\$17,491
Operating Expenses	<u>12,071</u>	<u>12,393</u>
Gain/(Loss) from Operations	2,956	5,098
Investment Income	1,375	1,058
Other Income	387	271
Other Expenses	428	315
Gain/(Loss) on Investments	<u>4,147</u>	<u>4,124</u>
Net Income	<u>\$8,437</u>	<u>\$10,236</u>

Financial Condition

This years' results from Trust Fund operations and investments increased our total assets by **\$8.4** million in FY 2018 building our net position to **\$66.1** million. Total net position of **\$66.1** million is composed of **\$60.3** million spread across 13 individual Presidential Library Trust Funds and **\$5.8** million for all other NATF operations.

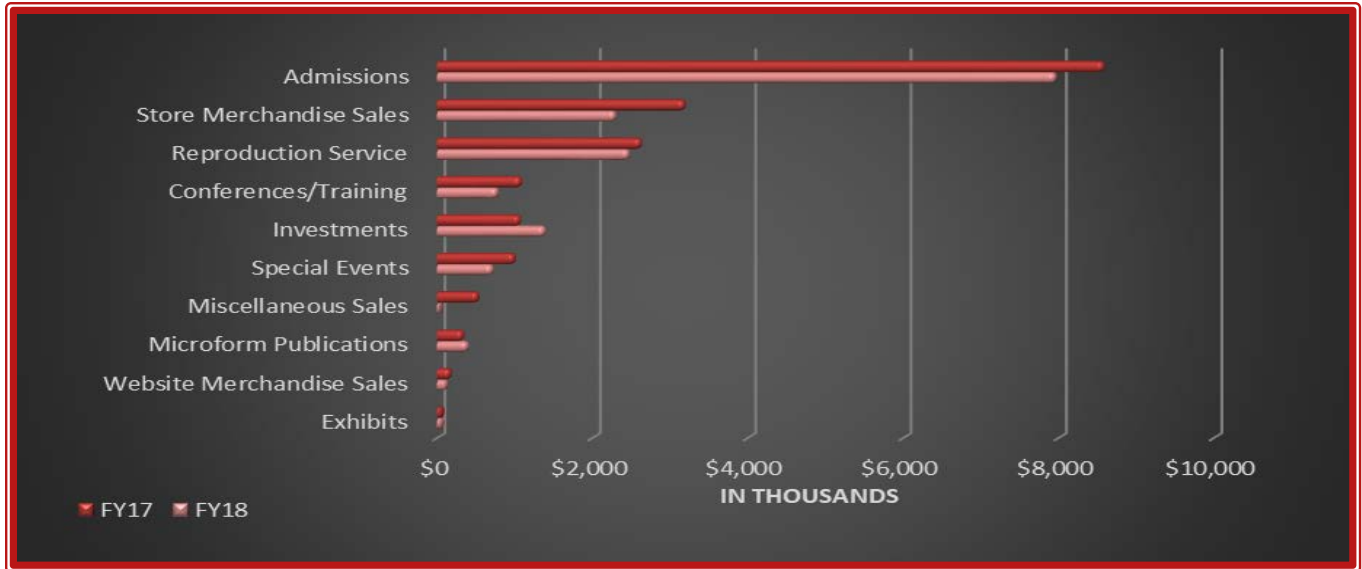


Trust Fund Activity

How We Did (continued)

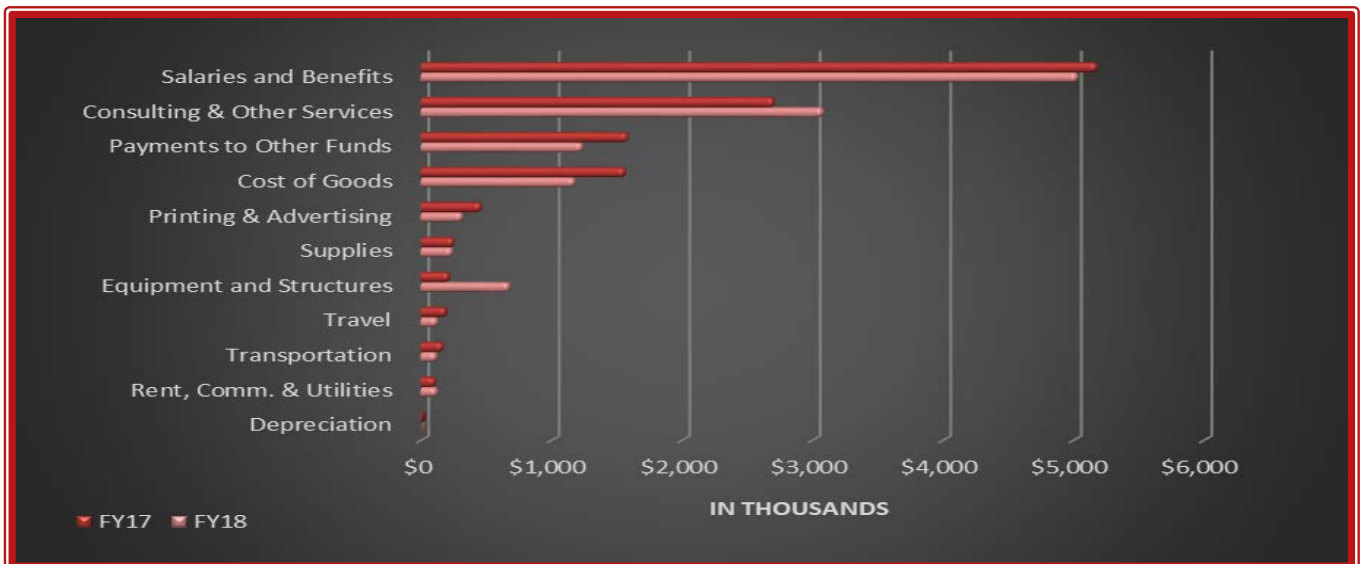
Operating and Investment Revenue

The NATF experienced an overall decrease (\$2.46 M) in revenue for FY 2018 from FY 2017. Significant decreases in both Library admission revenue and Museum Store merchandise sales drove the decrease in operating revenue. Non-operating revenue from Investments grew modestly during FY 2018 reflecting positive economic conditions.



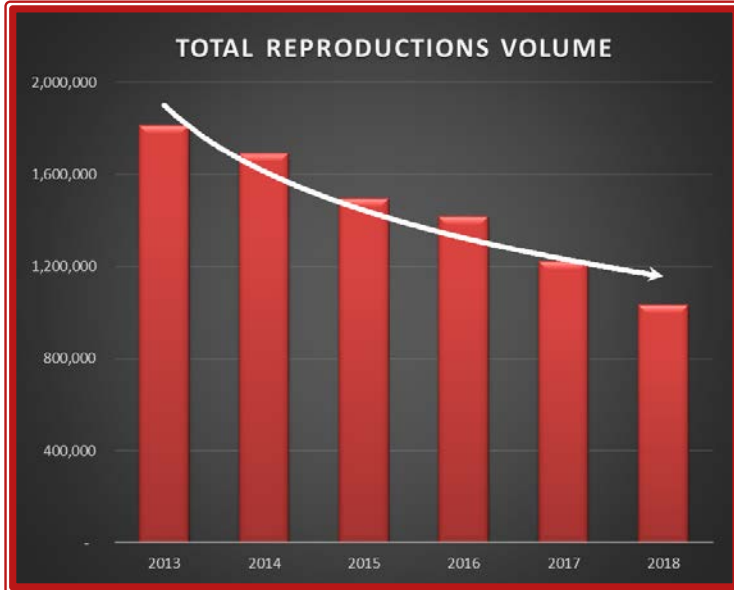
Operating Expenses

The NATF operating expenses decreased by \$321 thousand between FY 2017 and FY 2018. Key drivers included the decrease in the Cost of Goods sold due to the transfer of the JFK museum store and a decline in reimbursements to other funds due to lower document reproduction volumes.



Trust Fund Activity

How We Did (continued)



Reproductions Volume

Trust Fund order volume decreased by **16%** from FY 2017 to FY 2018 and has decreased by **43%** since FY 2013. The NATF expects order volume for reproductions will continue to decline.

The largest reductions in order volume have come from self-service reproductions and court records, which include bankruptcy and criminal case file reproductions.

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

Products	FY16 Volume	FY17 Volume	Change (%)	FY18 Volume	Change (%)
Self-Service	872,847	719,053	-18%	528,757	-26%
NARA Made	465,047	435,358	-6%	428,185	-2%
Form 80s	10,013	9,317	-7%	8,817	-5%
Records Centers	14,083	12,710	-10%	10,718	-16%
Microform	2,260	2,115	-6%	2,337	10%
Other	58,151	54,024	-7%	53,139	-2%
Total	1,422,401	1,232,577	-13%	1,031,953	-16%

Investments

The combined Trust and Gift Fund investment balance at the end of the fiscal year was **\$94.8 million**, consisting of **\$82.7 million** invested in securities held outside the U.S. Treasury and **\$12.1 million** invested in the U.S. Treasury. Total investment activity in FY 2018 was a gain of **\$5.7 million**. Overall, the Trust Fund Presidential Libraries and Headquarters' portfolio ended the period with investment income and gains totaling **\$5.5 million**. For the same period, Gift Fund investment activity experienced a combined income and increase in share value of **\$192 thousand**.

Trust Fund Activity

What We Did

Special Events

The Special Events Office provided more than 42,000 guests an opportunity to visit the National Archives. Some of these events included two Naturalization Ceremonies, the Volunteer Appreciation event, the Department of Justice's Office for Victims of Crime Awards ceremony, US Citizenship and Immigration Service Annual Ombudsman conference, the Department of Energy Federal Energy Management Program Awards, and the National Council on Disability Swearing-In Ceremony to acknowledge the Presidential designation of their Chairman.



Exhibits



The *Remembering Vietnam* exhibition presents both iconic and recently discovered records related to 12 critical episodes in the Vietnam War. These episodes trace the policies and decisions made by the architects of the conflict and help untangle why the United States became involved in Vietnam, why the war went on so long, and why it was so divisive for American society. This documentary evidence is supplemented by 12 award-winning documentary films. *Remembering Vietnam* is a resource for refreshing our collective memory. Its collection of evidence provides an opportunity for new insight and greater understanding of one of the most consequential wars in American history. During FY 2018, this exhibit received over 270,000 visitors.



Iraqi Jewish Archives

The Iraqi Jewish Archives exhibition *Discovery and Recovery: Preserving Iraqi Jewish Heritage* underwent preservation and updated exhibit fabrication work in preparation for another tour. During FY 2018, the exhibit traveled to the Jewish Museum of Maryland in Baltimore; the William Breman Jewish Heritage Museum in Atlanta; and the Museum of Biblical Art in Dallas.



Trust Fund Activity

What We Did (continued)

Records Management Training

In FY 2018, the National Records Management Training (NRMT) program conducted 166 courses, including over 21 online courses, and trained over 3,400 individuals in records management policy and practices. Approximately 500 people completed two of the new self-paced eLearning courses, *Federal Records Management and Your National Archives* and *GRS 6.1 Verification Form Requirements, Submission and Approval Process*. NRMT awarded 382 Certificates in Federal Records Management Training.

Trainign courses were requested by and provided to the Centers for Disease Control, Department of Agriculture, Department of the Army, Department of Energy, Department of Health and Human Services, Department of the Navy, Department of Veterans Affairs, and the National Oceanic and Atmospheric Administration.

NRMT continued work to modernize the records management training curriculum. We completed development of courses for the first two levels (records custodians, records liaisons) of the new curriculum, conducted pilot runs of the level one courses, and began the analysis work for the third level (agency records officers). The program remains on track to transition from the current Knowledge Area curriculum for the Certificate of Federal Records Management Training to the new three-level curriculum by the beginning of FY 2020.

Beginning in FY 2019, NARA will be implementing online, free records management training. Online records management training will assist agencies in building a records management workforce that is skilled in electronic records and data management.



Trust Fund Activity

What We Did (continued)

Presidential Libraries

A synopsis of Presidential Library activities are highlighted in this section.

Herbert Hoover

Three temporary exhibits opened in FY 2018 (Promotion of these exhibits and related programs was through a Trust Fund contract with Iowa Public Radio.):

- *Tales of the Sea Christmas*
- *Farm Life in Iowa: Photos of A.M. Wettach*
- *Tallgrass to Knee High: A Century of Iowa Farming.*

Franklin D. Roosevelt

- *Images of Internment: The Wartime Incarceration of Japanese Americans*, ended its run at the Library. The exhibit opened on the 75th anniversary of FDR's Executive Order 9066 and featured over 200 photographs of the forced removal of Japanese Americans during World War II and their incarceration in government-run camps.
- *The Art of War: American Poster Art 1941-1945*, opened at the Library. The exhibit features over 150 wartime posters drawn from the Museum's extensive collection.
- The Town of Hyde Park Historical Society held the Eleanor Roosevelt *Knit-In* at the Library. Nearly 100 attendees created 150 knitted or crocheted "blocks" that the Society later made into blankets and donated to the *Warm Up America!* Project.

Harry S. Truman

- The Library hosted a film screening of *Big Sonia*. Sonia is one of the last remaining Holocaust survivors in Kansas City, and one of the only survivors who speaks publicly about her wartime experiences.
- Harry's *Hop n' Hunt* featured a White House-style egg roll, an egg hunt, an appearance by the Easter Bunny and story time on the steps with famous faces from around the metro area.
- Ben Stein headlined a program that marked the 70th anniversary of the *Recognition of Israel*. The creation of a Jewish state in Palestine is regarded as one of President Truman's most courageous decisions.



Trust Fund Activity

What We Did (continued)

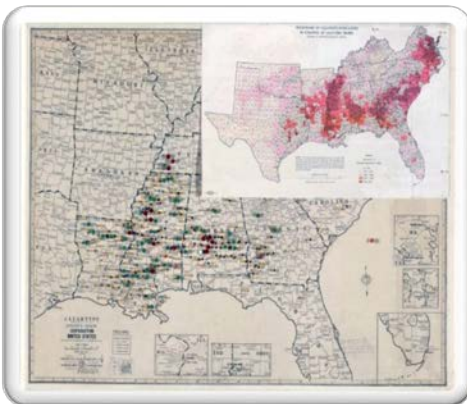
Presidential Libraries (continued)

Dwight D. Eisenhower

- Several thousand kids, parents and others enjoyed the Annual Eisenhower Library Easter Egg Hunt/Roll.
- The highly acclaimed Salina Symphony performed an outdoor D-Day commemorative concert at the Eisenhower Presidential Library and Museum. The concert drew a crowd of over 5,000.
- The Replica of *Tomb of the Unknown* made a stop at the Library for a two- day viewing.



John F. Kennedy



- The Library opened a new exhibit, *Ernest Hemingway: A Life Inspired*, highlighting the life and career of author Ernest Hemingway. The new exhibit represents every aspect of the Ernest Hemingway Collection. It highlights the early paperback books that influenced John F. Kennedy early in his career as a Congressman.
- The Trust Fund financially supported the conservation and digitization of the Civil Rights map from the Burke Marshall papers.

Lyndon B. Johnson

- *Get in the Game: The Fight for Equality in American Sports* is the most recent exhibit featured at the Library. The exhibit examines the intersection of social justice and sports in the United States. It celebrates athletes who have broken barriers and spoken out for equality, both on and off the playing field. *Get in the Game* encourages visitors to think about sports as part of an ongoing national conversation and as a vehicle for social change.



Trust Fund Activity

What We Did (continued)

Presidential Libraries (continued)

Richard M. Nixon

- The Library partnered with the *Viet Stories: Vietnamese American Oral History* project at the University of California, Irvine to host an art, history, and oral history exhibition that advanced the Nixon Library's efforts to promote understanding of the Vietnamese diaspora that followed at the end of President Nixon's administration.
- *Picturing Nam: U.S. Military Photography of the Vietnam War*. From the National Archives Traveling Exhibitions, this exhibition showcased 45 framed photographs of soldiers, by military photographers amidst the conflict with assignments to jungles and swamps, forward bases, hospital ships, rivers, and air bases during the Vietnam War.



Gerald R. Ford

- The *Vietnam Lecture Series* featured three prominent historians:
 - Dr. Frederick Logevall discussed his Pulitzer Prize book, *Embers of War*.
 - Dr. Edward Marolda, a U.S. Navy historian appraised the Navy's role in Vietnam.
 - Marine Col Richard Camp spoke about his experiences during the Siege of Khe Sanh.
- The Library celebrated the centennial anniversary of Betty Ford with a major exhibit on her life and times entitled *In Step With Betty Ford: A Celebration of her Centennial*. Additionally, a new statue of Betty Ford was unveiled in July.

Jimmy Carter

- On December 4, the Library held a book signing for President Carter's newest book, *The Craftsmanship of Jimmy Carter*, which was attended by 500 people.
- *Yousuf Karsh: American Portraits* opened on Presidents' Day. This exhibition of 48 iconic portraits is a traveling exhibition from the National Portrait Gallery that features people who have distinguished themselves in fields as diverse as business, medicine, entertainment, politics, and the arts.
- *Innocent Souls: Vietnam 1968* opened on August 4. The exhibition features 48 images taken by 1st Lt. Glenn Hoover who served in Vietnam and took extensive photographs during his 1-year tour in 1968.

Trust Fund Activity

What We Did (continued)

Presidential Libraries (continued)

Ronald Reagan

- *TITANIC at the Reagan Library*: This exhibit told the story of how the Titanic was found during a Top Secret mission to locate two submarines for the United States Navy in 1985. The exhibit included artifacts recovered shortly after the sinking of the ship, props and sets from the blockbuster movie, and the *Alvin* submarine.
- The *Situation Room Experience* continued to have great success in FY 2018. The exhibit is a high-stakes, modern, fictional, foreign policy simulation that transports high school students into a fast-paced decision-making arena as they face a national crisis based upon historical events.

George H. W. Bush

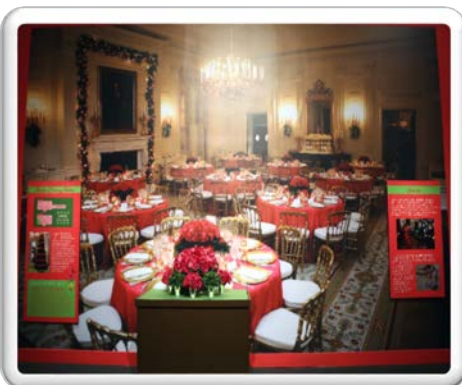
- The historic ranches of Texas have endured over time because of their ability to adapt. *The Legacy of Ranching Heritage* explores the legacy and ongoing story. Integral parts of the exhibit include recorded oral histories, an original video narrative, and hands-on educational activities.
- The Library held the *Leonardo da Vinci Summer Camp: Exploring History*. A total of 1,252 children, ages 7-11 attended the camp over the course of six weeks.



William J. Clinton

- *White House Green Building*. This exhibition on sustainability highlights green living efforts by the Clinton Administration, the green construction elements in the Clinton Presidential Library, and the green building movement today.

George W. Bush



- The Library brought this celebration back to life in the new exhibit, *All Things Bright and Beautiful: Christmas at the White House 2005*.
- *First Ladies: Style of Influence*. This exhibit explored the role of the First Lady, how the role has changed over time, and how specific First Ladies have used the position to advance diplomatic, social, and political initiatives.
- The *Presidential Biography and Memoirs* series presented a wide variety of scholars talking about Presidents and the Office of the Presidency.

Trust Fund Activity

Financial Statements

Trust Fund

Statements of Operations

For the Fiscal Years Ended September 30

	2018			2017		
	Presidential Libraries	National Archives Trust	Total	Presidential Libraries	National Archives Trust	Total
Operating income:						
Reproduction service	\$ 217,714	\$ 2,239,737	\$ 2,457,451	\$ 218,807	\$ 2,396,424	\$ 2,615,231
Microform publications	-	384,864	384,864	-	326,432	326,432
Store merchandise sales	2,284,486	-	2,284,486	3,176,046	-	3,176,046
Website merchandise sales	111,545	-	111,545	164,214	-	164,214
Admissions	7,950,526	-	7,950,526	8,571,816	-	8,571,816
Conferences/Training	-	769,175	769,175	-	1,071,515	1,071,515
Miscellaneous sales	59,653	253,278	312,931	86,466	434,141	520,607
Exhibits	-	53,300	53,300	-	56,550	56,550
Special Events	541,197	162,353	703,550	739,814	248,764	988,578
Total operating income	11,165,121	3,862,708	15,027,829	12,957,163	4,533,826	17,490,989
Operating expenses:						
Cost of goods	1,171,492	-	1,171,492	1,558,974	-	1,558,974
Salaries	2,579,307	1,090,391	3,669,698	2,761,510	1,046,344	3,807,854
Benefits	948,753	405,792	1,354,545	970,695	393,951	1,364,647
Travel	15,053	105,613	120,666	33,365	156,292	189,657
Transportation	84,303	29,842	114,144	115,316	47,630	162,946
Rent, communication & utilities	69,483	48,976	118,459	23,718	80,479	104,197
Printing & reproduction	243,593	67,391	310,983	223,921	232,072	455,993
Consulting & other services	1,606,982	1,467,666	3,074,648	1,480,632	1,219,516	2,700,147
Payments to other agencies/funds	196,411	1,033,843	1,230,254	194,400	1,383,107	1,577,507
Supplies	190,311	43,625	233,937	177,750	68,446	246,196
Equipment, land & structures	612,873	59,688	672,561	180,592	32,218	212,810
Depreciation	-	-	-	-	11,635	11,635
Total operating expenses	7,718,561	4,352,826	12,071,387	7,720,873	4,671,690	12,392,563
Income (loss) from operations	3,446,560	(490,118)	2,956,443	5,236,290	(137,864)	5,098,425
Total investment income	1,198,737	175,850	1,374,587	938,909	118,402	1,057,311
Total other income	(6,205)	393,658	387,452	(10,910)	282,307	271,397
Total other expenses	88,385	340,045	428,430	2,798	312,485	315,283
Total gain (loss) on investments	4,063,176	84,074	4,147,250	4,116,259	7,507	4,123,766
Excess (Shortage) of revenues over expenses	8,613,883	(176,582)	8,437,301	10,277,750	(42,133)	10,235,617
Net position, beginning of year	51,713,465	5,989,899	57,703,363	41,435,715	6,032,032	47,467,747
Net position, end of year	\$60,327,347	\$ 5,813,317	\$66,140,665	\$51,713,465	\$ 5,989,899	\$57,703,363

Trust Fund Activity

Financial Statements (continued)

Trust Fund

Balance Sheets

As of September 30

	2018			2017		
	Presidential Libraries	National Archives Trust	Total	Presidential Libraries	National Archives Trust	Total
Assets						
Current assets:						
Cash in U.S. Treasury	\$ 446,139	\$ 146,320	\$ 592,459	\$ 426,849	\$ 246,908	\$ 673,757
Imprest funds	31,670	720	32,390	31,670	1,070	32,740
Accounts receivable, net of allowance	414,365	91,291	505,656	574,794	78,500	653,294
Investments:						
Short-term	6,113,050	2,004,897	8,117,947	4,549,610	2,631,648	7,181,258
Long-term	53,370,360	4,602,699	57,973,059	45,953,481	4,207,229	50,160,710
net of reserve for obsolescence	514,211	-	514,211	630,489	-	630,489
Total current assets	60,889,796	6,845,927	67,735,723	52,166,893	7,165,355	59,332,248
Non-current assets: property and equipment, net of accumulated depreciation	-	-	-	-	-	-
Total assets	\$ 60,889,796	\$ 6,845,927	\$ 67,735,723	\$ 52,166,893	\$ 7,165,355	\$ 59,332,248
Liabilities						
Accounts payable	\$ 152,838	\$ 108,641	\$ 261,479	\$ 103,305	\$ 153,247	\$ 256,552
Accrued payroll	295,986	143,189	439,175	341,810	137,597	479,407
FECA	113,625	509,232	622,857	8,313	497,814	506,127
Deferred revenue	-	271,548	271,548	-	386,797	386,797
Total liabilities	562,449	1,032,610	1,595,059	453,428	1,175,455	1,628,883
Net Position						
Cumulative results of operations	60,327,347	5,813,317	66,140,664	51,713,465	5,989,900	57,703,365
Total liabilities and net position	\$ 60,889,796	\$ 6,845,927	\$ 67,735,723	\$ 52,166,893	\$ 7,165,355	\$ 59,332,248

Trust Fund Activity

Financial Statements (continued)

Schedules of Changes in Working Capital

	Effect on Working Capital	
	2018	2017
Current assets:		
Cash in U.S. Treasury	\$ (81,298)	\$ 114,702
Imprest funds	(350)	(5,100)
Accounts receivable	(147,637)	204,216
Investments	8,749,040	9,448,194
Inventories	(116,278)	(29,645)
Current liabilities:		
Accounts payable	(4,927)	479,012
Accrued payroll	40,232	(4,550)
FECA	(116,730)	(20,677)
Deferred revenue	115,249	61,100
Increase (decrease) in working capital	\$ 8,437,301	\$ 10,247,252

Statements of Changes in Financial Condition

	For the Fiscal Years Ended September 30	
	2018	2017
Sources of working capital:		
From operations:		
Net income (loss)	\$ 8,437,301	\$ 10,235,616
Items not affecting working capital:		
Depreciation	-	11,635
Working capital inflow (outflow) from operations	8,437,301	10,247,252
Uses of working capital:		
Purchase of operational assets	-	-
Total working capital used for all purposes	-	-
Increase (decrease) in working capital	\$ 8,437,301	\$ 10,247,252

Trust Fund Activity

Financial Statements (continued)

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 2018 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 Activity

Financial Statements (continued)

Trust Fund Statements of Operations

For the Fiscal Year Ended September 30, 2018

	Hoover	Roosevelt	Truman	Eisenhower	Kennedy	Johnson	Nixon	Ford
Operating income:								
Reproduction services	\$ 629	\$ 16,989	\$ 5,002	\$ 13,318	\$ 42,194	\$ 6,460	\$ 39,325	\$ 20,070
Store merchandise sales	113,609	530,876	265,534	308,502	629,303	-	-	247,496
Website merchandise sales	703	5,203	4,325	7,076	75,956	-	-	4,216
Admissions	136,435	560,039	381,716	308,686	2,492,192	254,049	353,570	264,993
Miscellaneous sales	-	-	19,879	1,532	19,500	-	-	14,010
Special Events	-	33,310	3,970	3,250	424,303	24,100	17,386	34,878
Total operating income	251,376	1,146,417	680,427	642,363	3,683,447	284,609	410,281	585,663
Operating expenses:								
Cost of goods	52,558	249,859	124,053	125,756	404,171	-	-	90,779
Salaries	85,960	334,452	132,076	272,160	942,359	54,647	-	163,441
Benefits	29,772	125,286	56,927	118,898	304,648	24,978	-	66,335
Travel	1,461	103	3,770	-	5,398	101	570	3,120
Transportation	3,311	13,336	10,920	7,057	29,627	333	10,305	8,135
Rent, communication & utilities	-	1,087	286	110	15,043	-	646	567
Printing & reproduction	10,094	6,954	11,836	3,338	59,198	11,602	26,554	15,434
Consulting & other services	1,605	111,675	257,596	5,777	641,593	268,916	49,836	27,561
Payments to other agencies/funds	7,400	19,400	12,200	11,600	34,475	9,000	6,000	10,936
Supplies	5,382	4,729	8,689	13,180	57,336	2,976	19,143	9,839
Equipment, land & structures	-	3,436	4,237	-	565,425	3,397	4,693	4,211
Total operating expenses	197,542	870,316	622,590	557,875	3,059,272	375,951	117,747	400,360
Income (loss) from operations	53,833	276,101	57,836	84,488	624,175	(91,342)	292,534	185,303
Total investment income	20,367	118,259	37,601	16,442	317,141	58,381	21,215	32,425
Total other income	-	-	-	-	-	-	(6,205)	-
Total other expenses	-	-	-	88,290	3	1	-	-
Total gain (loss) on investments	44,341	379,389	115,799	29,510	1,219,559	211,585	30,006	91,662
Excess (Shortage) of revenues over expenses	118,541	773,750	211,237	42,149	2,160,872	178,623	337,550	309,390
Net position, beginning of year	901,051	5,102,244	1,710,456	934,769	13,694,312	2,622,402	934,751	1,443,916
Net position, end of year	\$ 1,019,592	\$ 5,875,994	\$ 1,921,693	\$ 976,919	\$ 15,855,184	\$ 2,801,025	\$ 1,272,301	\$ 1,753,306

	Carter	Reagan	Bush41	Clinton	Bush43	Other	Total
Operating income:							
Reproduction services	\$ 218	\$ 38,289	\$ 16,839	\$ 8,630	\$ 5,224	\$ 4,527	\$ 217,714
Store merchandise sales	189,167	-	-	-	-	-	2,284,486
Website merchandise sales	14,067	-	-	-	-	-	111,545
Admissions	321,538	1,657,696	462,567	166,236	590,811	-	7,950,526
Miscellaneous sales	-	335	4,271	-	125	-	59,653
Special Events	-	-	-	-	-	-	541,197
Total operating income	524,990	1,696,320	483,677	174,866	596,160	4,527	11,165,121
Operating expenses:							
Cost of goods	101,247	9,976	-	-	13,093	-	1,171,492
Salaries	122,572	401,341	71,792	-	(1,491)	-	2,579,307
Benefits	41,613	148,417	31,707	-	172	-	948,753
Travel	-	459	-	70	-	-	15,053
Transportation	(2,447)	841	2,002	-	883	-	84,303
Rent, communication & utilities	866	222	628	50,013	16	-	69,483
Printing & reproduction	28,712	16,910	13	22,813	30,135	-	243,593
Consulting & other services	58,223	104,598	19,609	35,920	24,074	-	1,606,982
Payments to other agencies/funds	9,400	24,000	9,000	10,000	33,000	-	196,411
Supplies	2,747	7,206	2,664	12,683	43,739	-	190,312
Equipment, land & structures	1,544	16,777	3,402	1,608	4,144	-	612,873
Total operating expenses	364,476	730,745	140,816	133,107	147,764	-	7,718,562
Income (loss) from operations	160,513	965,575	342,861	41,759	448,395	4,527	3,446,559
Total investment income	17,079	135,471	41,332	128,487	254,536	-	1,198,737
Total other income	-	-	-	-	-	-	(6,205)
Total other expenses	-	17	62	12	-	-	88,385
Total gain (loss) on investments	32,645	489,796	120,947	450,708	847,229	-	4,063,176
Excess (Shortage) of revenues over expenses	210,237	1,590,824	505,078	620,942	1,550,161	4,527	8,613,882
Net position, beginning of year	713,552	5,673,294	1,662,692	5,528,209	10,788,832	2,985	51,713,465
Adjustments to prior year operations	-	-	-	-	-	-	-
Adjusted net position, beginning of year	713,552	5,673,294	1,662,692	5,528,209	10,788,832	2,985	51,713,465
Net position, end of year	\$ 923,790	\$ 7,264,118	\$ 2,167,770	\$ 6,149,152	\$ 12,338,993	\$ 7,512	\$ 60,327,347

Trust Fund Activity

Financial Statements (continued)

Presidential Libraries

Balance Sheets

as of September 30, 2018

	Hoover	Roosevelt	Truman	Eisenhower	Kennedy	Johnson	Nixon	Ford
Assets								
Current assets:								
Cash in U.S. Treasury	\$ 12,929	\$ 38,491	\$ 30,306	\$ 31,005	\$ 84,003	\$ 20,770	\$ 34,855	\$ 30,591
Imprest funds	950	3,000	4,000	1,900	10,000	-	-	6,020
Accounts receivable, net of allowance	-	70,003	-	-	8,592	10,008	15,000	4,585
Investments:								
Short-term	177,155	527,409	415,264	424,830	1,151,019	284,590	477,602	419,160
Long-term	815,064	5,138,097	1,457,271	504,306	14,730,032	2,489,000	752,456	1,259,801
Inventories, net of reserve for obsolescence	33,658	177,135	63,819	150,999	-	-	-	70,008
Total assets	\$ 1,039,756	\$ 5,954,135	\$ 1,970,660	\$ 1,113,040	\$ 15,983,647	\$ 2,804,368	\$ 1,279,913	\$ 1,790,165
Liabilities								
Accounts payable	\$ 50	\$ 42,368	\$ 33,333	\$ 2,659	\$ 35,449	\$ -	\$ 7,612	\$ 9,760
Accrued payroll	20,113	35,774	15,634	28,248	93,014	3,343	-	27,100
FECA	-	-	-	105,214	-	-	-	-
Total liabilities	20,163	78,142	48,967	136,121	128,463	3,343	7,612	36,860
Net Position								
Cumulative results of operations	1,019,593	5,875,993	1,921,693	976,919	15,855,184	2,801,025	1,272,301	1,753,305
Total liabilities and net position	\$ 1,039,756	\$ 5,954,135	\$ 1,970,660	\$ 1,113,040	\$ 15,983,647	\$ 2,804,368	\$ 1,279,913	\$ 1,790,165

	Carter	Reagan	Bush41	Clinton	Bush43	Other	Total
Assets							
Current assets:							
Cash in U.S. Treasury	\$ 18,488	\$ 66,546	\$ 25,098	\$ 21,167	\$ 31,379	\$ 511	\$ 446,139
Imprest funds	3,000	-	2,650	-	150	-	31,670
Accounts receivable, net of allowance	-	206,177	-	10,000	90,000	-	414,365
Investments:							
Short-term	253,316	911,817	343,904	290,031	429,952	7,001	6,113,050
Long-term	642,196	6,134,070	1,813,175	5,832,341	11,802,551	-	53,370,360
Inventories, net of reserve for obsolescence	18,592	-	-	-	-	-	514,211
Total assets	\$ 935,592	\$ 7,318,610	\$ 2,184,827	\$ 6,153,539	\$ 12,354,032	\$ 7,512	\$ 60,889,796
Liabilities							
Accounts payable	\$ 1,222	\$ 6,153	\$ 269	\$ 4,387	\$ 9,576	\$ -	\$ 152,838
Accrued payroll	10,581	48,339	8,377	-	5,463	-	295,986
FECA	-	-	8,411	-	-	-	113,625
Total liabilities	11,803	54,492	17,057	4,387	15,039	-	562,449
Net Position							
Cumulative results of operations	923,789	7,264,118	2,167,770	6,149,152	12,338,993	7,512	60,327,347
Total liabilities and net position	\$ 935,592	\$ 7,318,610	\$ 2,184,827	\$ 6,153,539	\$ 12,354,032	\$ 7,512	\$ 60,889,796

Gift Fund Activity

Snapshot of Donations

Overview

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 2018, new donations of more than **\$2.1** million were received.

General, Cultural, and Archival Gifts

The General, Cultural, and Archival Gift Fund received more than **\$1.2** million in donations during the year. The National Archives Foundation donated more than **\$1** million to fund exhibits, educational and public programs such as National History Day, the Boeing Learning Center, Primary Teaching Program and the continued support for the *Remembering Vietnam* exhibit, the *Digitization of the Treasure Vaults*, *Rightfully Hers* exhibit for the O'Brien Gallery and *One Half the People* travelling exhibit.

Presidential Libraries

Total donations to the Presidential libraries amounted to more than **\$905,000**. The William J. Clinton Library received a bequest of **\$400,000** from the Estate of Ann Crockos. The Barack Obama Library received a **\$300,000** donation from the Barack Obama Foundation to support classified processing and secure storage at the National Archives at College Park. The Harry S. Truman Library received a donation of **\$80,000** from the Harry S. Truman Institute to support renovation efforts.

Gift Fund Activity

List of Donors

Project and Donor	Amount	Project and Donor	Amount
<u>General, Cultural, & Archival</u>		<u>Presidential Libraries</u>	
National Archives Foundation	\$1,093,000	<u>Herbert Hoover Library</u>	
Historic Environment Scotland	\$148,357	Herbert Hoover Library Association	\$21,537
Genealogical Institute on Federal Records Alumni Association	\$6,991	Miscellaneous	\$5,671
The City of New York	\$3,500	<u>Franklin D. Roosevelt Library</u>	
Facing History and Ourselves, Inc.	\$1,200	Franklin and Eleanor Roosevelt Institute (non-cash)	\$4,628
Miscellaneous	\$941	Miscellaneous	\$710
Jewish History Museum	\$642	<u>Harry S. Truman Library</u>	
Illinois Holocaust Museum	\$508	Harry S. Truman Institute	\$80,000
Anchorage Museum Association	\$271	Miscellaneous	\$6,457
Huntington Historical Society	\$150	<u>Dwight D. Eisenhower Library</u>	
The Rosen Publishing Group	\$54	Miscellaneous	\$25,543
NYC Association of Assistant Principals	\$50	Kirk Carpenter	\$2,000
Nautilus Club	\$50	Terry Seidler	\$1,000
Selma Dreiseszuen	\$10	<u>John F. Kennedy Library</u>	
<u>Sub-Total General, Cultural & Archival</u>	<u>\$1,255,724</u>	Miscellaneous	\$9,832
		Glenn Geeser	\$5
<u>Office of Research Services</u>		<u>Lyndon B. Johnson Library</u>	
Multiple Donors Cash Donations	\$860	Miscellaneous	\$1,902
<u>Sub-Total Office of Research Services</u>	<u>\$860</u>	<u>Richard Nixon Library</u>	
		Richard Nixon Foundation	\$6,205
		National Archives Foundation	\$5,000
		Miscellaneous	\$682
		<u>Gerald R. Ford Library</u>	
		National Archives Foundation	\$3,469
		Miscellaneous	\$126
		<u>Jimmy Carter Library</u>	
		National Archives Foundation	\$5,000
		Miscellaneous	\$736
		<u>Ronald Reagan Library</u>	
		National Archives Foundation	\$1,193
		Miscellaneous	\$15
		<u>George Bush Library</u>	
		Miscellaneous	\$4,030
		Joseph H. Thompson Fund	\$1,500
		<u>William J. Clinton Library</u>	
		Estate of Ann Crockos	\$400,000
		Miscellaneous	\$1,602
		<u>George W. Bush Library</u>	
		Miscellaneous	\$5,871
		William S. Janes	\$1,000
		<u>Barack Obama Library</u>	
		Barack Obama Foundation	\$300,000
		Ozmen-Community Foundation of Western Nevada	\$10,000
		Miscellaneous	\$10
		<u>Sub-Total Presidential Libraries</u>	<u>\$905,724</u>
		GRAND TOTAL	<u>\$2,162,308</u>

Gift Fund Activity

Financial Statements

Gift Fund Statements of Operations

For the Fiscal Years Ended September 30

	2018				2017	
	Presidential Libraries		Other		Total	Total
	Unrestricted	Restricted	Unrestricted	Restricted		
Revenues:						
Grants and donations	\$ 514,885	\$ 386,210	\$ 1,801	\$ 1,254,784	\$ 2,157,680	\$ 1,142,868
Total revenues	514,885	386,210	1,801	1,254,784	2,157,680	1,142,868
Expenses:						
Travel	14,358	5,384	1,122	9,945	30,809	61,892
Printing	11,017	-	931	10,467	22,415	90,311
Other services	31,162	84,783	22,633	751,073	889,652	861,561
Supplies	16,506	2,146	4,436	40,669	63,757	171,887
Equipment	-	-	-	-	-	2,071
Other interest expense	-	-	-	8	8	6
Total expenses	73,043	92,313	29,122	812,163	1,006,641	1,187,727
Income (loss) from operations	441,842	293,897	(27,321)	442,621	1,151,039	(44,858)
Other income(expense):						
Investment income	89,545	642,712	3,812	13,853	749,923	624,623
Expenditure transfers - in	-	6,205	-	29	6,234	10,910
Expenditure transfers - out	-	(605,593)	-	-	(605,593)	(561,506)
Total other income(expense)	89,545	43,325	3,812	13,882	150,564	74,027
Gain (loss) on investments:						
Realized gain (loss) on investments	24,385	(3,609)	-	-	20,776	198,056
Unrealized gain (loss) on investments	177,146	(755,965)	-	-	(578,819)	(231,854)
Total gain (loss) on investments	201,531	(759,574)	-	-	(558,043)	(33,798)
Excess (Shortage) of revenues over expenses	732,918	(422,352)	(23,509)	456,503	743,560	(4,629)
Net position, beginning of year	3,940,085	23,001,721	283,289	780,127	28,005,223	28,009,852
Net position, end of year	<u>\$ 4,673,003</u>	<u>\$ 22,579,369</u>	<u>\$ 259,780</u>	<u>\$ 1,236,631</u>	<u>\$ 28,748,783</u>	<u>\$ 28,005,223</u>

Gift Fund Balance Sheets

As of September 30

	2018	2017
Assets		
Cash in U.S. Treasury	\$ 101,063	\$ 100,713
Accounts receivable	119	-
Investments		
Federal	3,939,209	3,020,764
Non-Federal	24,720,871	25,190,804
Total assets	<u>\$ 28,761,262</u>	<u>\$ 28,312,280</u>
Liabilities		
Accounts payable	12,479	307,057
Total liabilities	12,479	307,057
Net Position		
Cumulative results of operations	28,748,783	28,005,223
Total liabilities and net position	<u>\$ 28,761,262</u>	<u>\$ 28,312,280</u>

Gift Fund Activity

Financial Statements (continued)

Statements of Changes in Financial Condition

*For the Fiscal Years Ended
September 30*

	2018	2017
Sources of funds:		
Excess (shortage) of revenue over expenses:		
Funds provided by operations	\$ (1,414,120)	\$ (1,147,497)
Grants and donations	<u>2,157,680</u>	<u>1,142,868</u>
Excess of revenue over expenses	<u>743,560</u>	<u>(4,629)</u>
Application of funds:		
Working capital inflow (outflow)	<u>\$ 743,560</u>	<u>\$ (4,629)</u>

Schedules of Changes in Working Capital

Effect on Working Capital

	2018	2017
Current assets:		
Cash in U.S. Treasury	\$ 351	\$ (1,079)
Accounts receivable	119	(7)
Investments	448,512	225,316
Current liabilities:		
Accounts payable	<u>294,578</u>	<u>(228,859)</u>
Increase (decrease) in working capital	<u>\$ 743,560</u>	<u>\$ (4,629)</u>
	0	(0)

