



NATIONAL ARCHIVES TRUST FUND  
2022 ANNUAL REPORT

## Message 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, 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) 2022 were negatively impacted by significant unrealized losses within our outside investment portfolio which more than offset the rebound of revenues generated from our Library Museum operations and customer orders for document reproductions. On a more positive note, due to the resumption of operations, several Libraries were able to resume monthly investment routines which should benefit their investment portfolios over the long term. Fiscal Year 2023 should continue the bounce back of our operational revenue streams, but investment returns for the year may still stay uneven as the economy enters a possible period of recession.

As a final note, I will be retiring from Federal Service at the end of March 2023. It has been an honor to serve as the Secretary of the National Archives Trust Fund Board since 2004.

Best Regards,

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

Director, National Archives Trust Fund

# 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

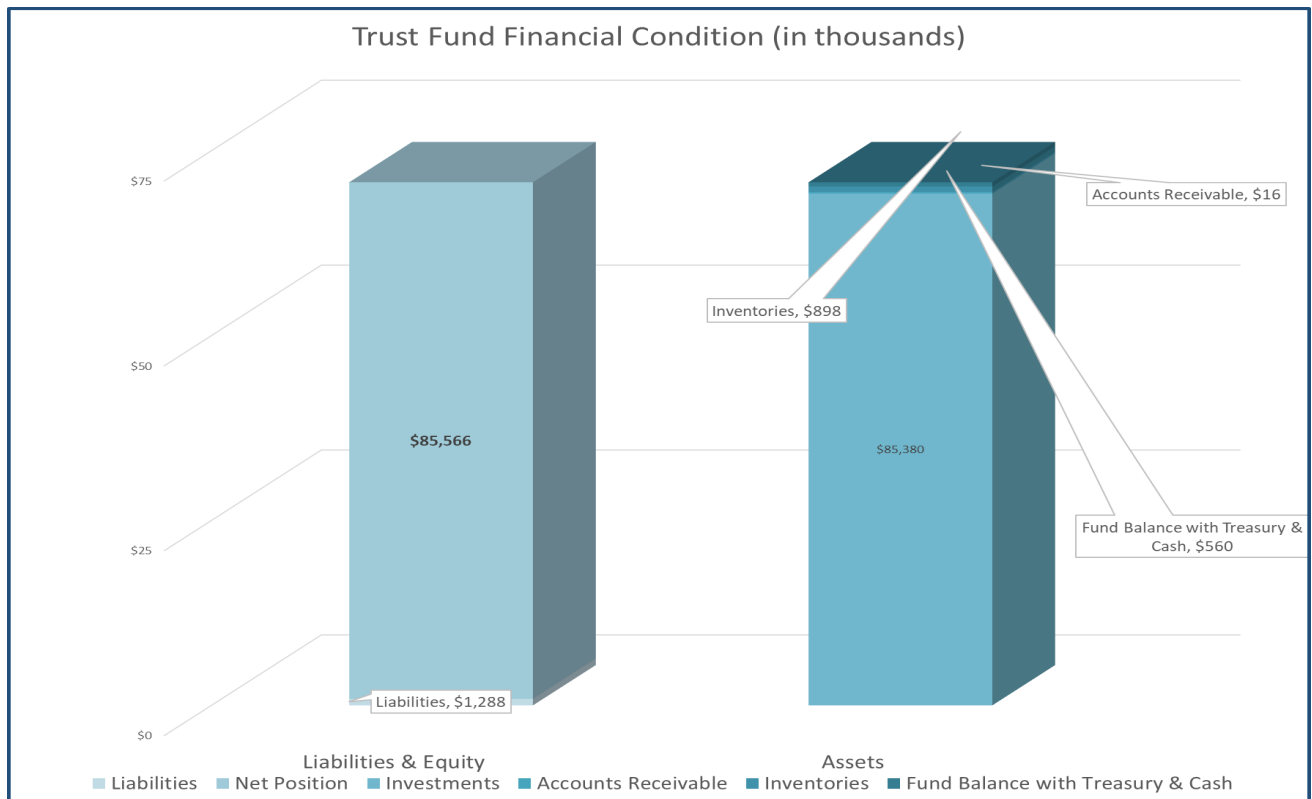
The NATF had a net loss of \$15.7 million for fiscal year (FY) 2022 compared to a net income of \$10.2 million for FY 2021. The loss on operations (\$333 thousand), muted the \$16.9 million loss on investments. Additional key factors driving FY 2022 results included:

- \$849 thousand increase in reproduction services.
- \$787 thousand increase in library admissions.
- \$180 thousand increase in special events.

<i>(in thousands)</i>		
	2022	2021
Operating revenue .....	\$ 7,031	\$ 1,158
Operating expense .....	7,364	6,093
Gain/(loss) from operations . . .	(333)	(4,935)
Total investment income .....	1,429	1,105
Total other income .....	314	326
Total other expense .....	151	104
Total gain/(loss) on investments . .	(16,977)	13,793
Net income .....	\$ (15,718)	\$ 10,185

## Financial Condition

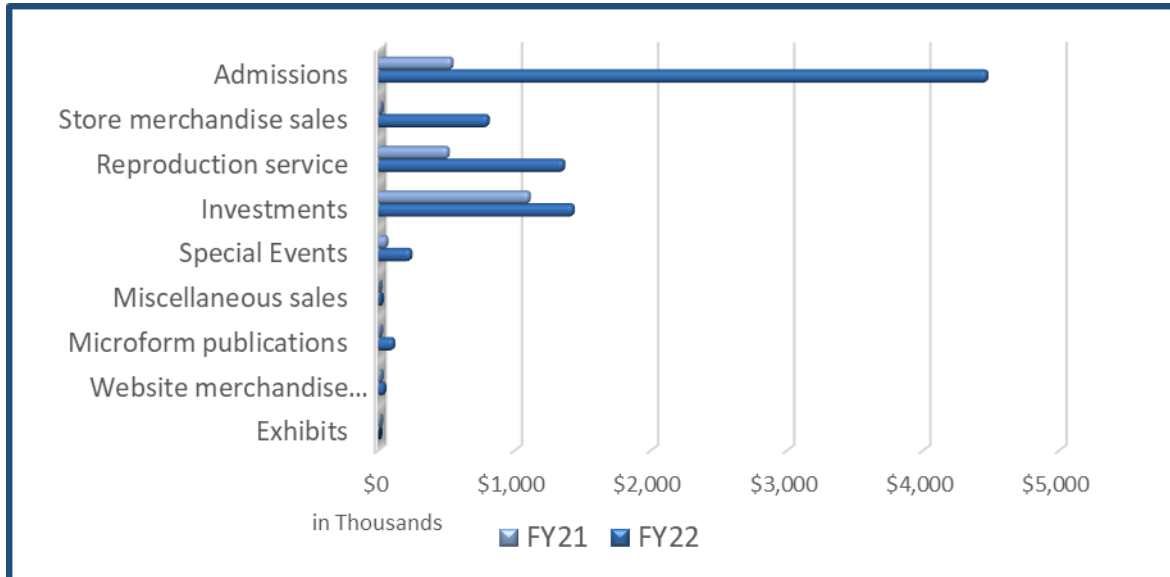
This years' results from Trust Fund operations and investments decreased our total assets by \$15.8 million in FY 2022, reducing our overall net position to \$69.8 million. Total net position of \$69.8 million is composed of \$67.4 million spread across 14 individual Presidential Library Trust Funds and \$2.4 million for all other NATF operations.



# Trust Fund Performance

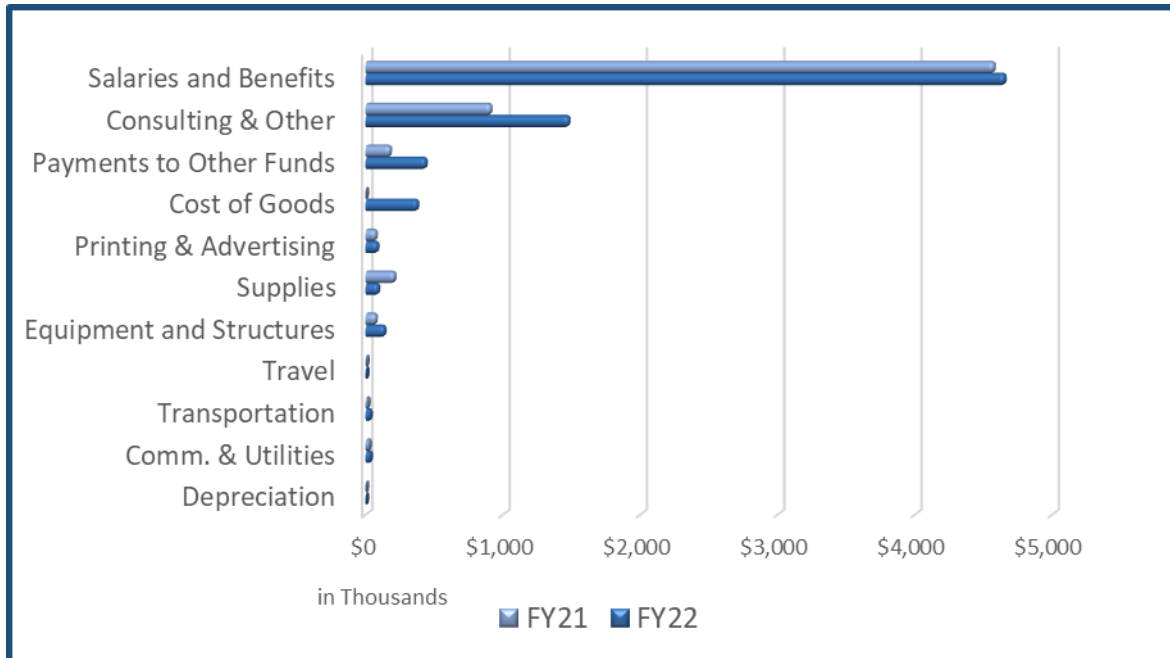
## Operating and Investment Revenue

The NATF experienced an overall increase (\$6.2 M) in revenue for FY 2022 from FY 2021. Non-operating revenue from investments continued to grow rapidly during FY 2022.



## Operating Expenses

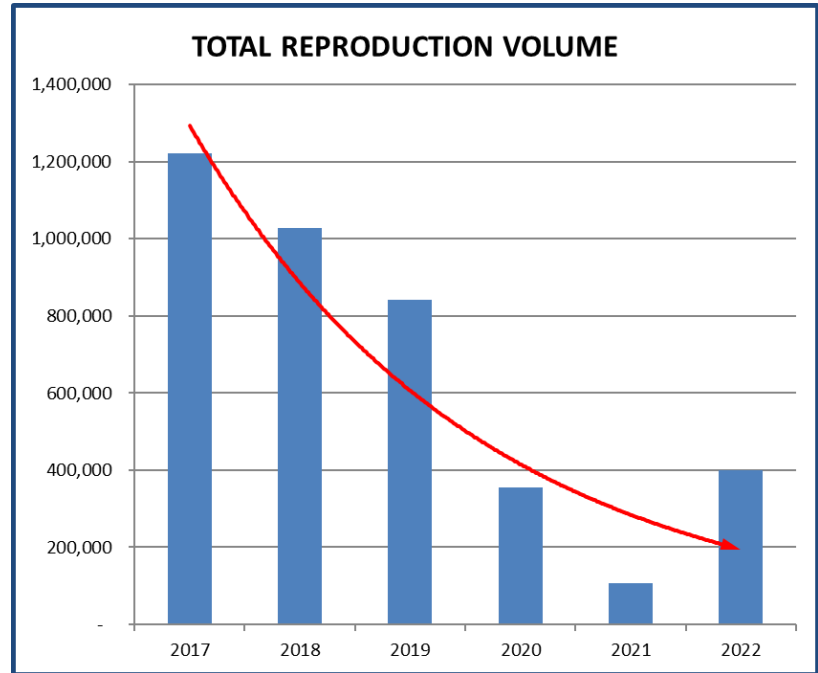
The NATF operating expenses increased by \$1.3 M between FY 2022 and FY 2021. This was due to increases in consulting & other services and payments to other Agencies/Funds.



# Trust Fund Performance

## Reproductions Volume

Trust Fund order volume increased by 263% from FY 2021 to FY 2022 due to a return to pre-pandemic conditions. Overall, order volume has decreased 67% since FY 2017 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	FY20 Volume	FY21 Volume	Change (%)	FY22 Volume	Change (%)
<b>Self-Service</b>	150,166	28	-100%	56,126	200350%
<b>NARA Made</b>	176,887	97,773	-45%	316,025	223%
<b>Form 80s</b>	5,376	5,222	-3%	9,626	84%
<b>Records Centers</b>	4,009	2,176	-46%	4,198	93%
<b>Microform</b>	732	124	-83%	435	251%
<b>Other</b>	21,729	4,654	-79%	12,560	170%
<b>Total</b>	358,899	109,977	-69%	398,970	263%

## Investments

The combined Trust and Gift Fund investment balance at the end of the fiscal year was \$99.2 million, consisting of \$86.5 million invested in securities held outside the U.S. Treasury and \$12.7 million invested in the U.S. Treasury. Total investment activity for all Trust and Gift Funds in FY 2022 was a loss of \$19.8 million, composed of unrealized and realized gains and losses, and interest income earned. Overall, the Trust Fund Presidential Libraries and Headquarters' portfolio experienced a loss of \$15.5 million. For the same period, Gift Fund investment activity experienced a decrease in share value of \$4.3 million.

# Trust Fund Financial Statements

## Trust Fund Statement of Operations

For the Fiscal Years Ended September 30

	2022			2021		
	Presidential Libraries	National Archives Trust	Total	Presidential Libraries	National Archives Trust	Total
<b>Operating income:</b>						
Reproduction service	\$ 190,639	\$ 1,168,206	\$ 1,358,845	\$ 76,101	\$ 433,512	\$ 509,613
Microform publications	-	110,114	110,114	-	10,013	10,013
Store merchandise sales	803,488	-	803,488	15,825	-	15,825
Website merchandise sales	39,215	-	39,215	14,983	-	14,983
Admissions	4,466,173	-	4,466,173	537,732	-	537,732
Miscellaneous sales	6,825	10,404	17,229	1,685	810	2,495
Exhibits	-	-	-	-	10,500	10,500
Special Events	123,779	112,327	236,106	6,280	50,066	56,346
<b>Total operating income</b>	<b>5,630,118</b>	<b>1,401,051</b>	<b>7,031,169</b>	<b>652,607</b>	<b>504,900</b>	<b>1,157,507</b>
<b>Operating expenses:</b>						
Cost of goods	379,912	-	379,912	-	-	-
Salaries	2,434,614	902,476	3,337,090	2,375,452	933,903	3,309,355
Benefits	964,809	356,004	1,320,813	943,734	325,794	1,269,529
Travel	4,594	-	4,594	6,002	-	6,002
Transportation	17,844	17,736	35,580	12,197	4,212	16,409
Rent, communication & utilities	15,664	20,668	36,333	22,796	4,818	27,614
Printing & reproduction	89,268	693	89,961	72,034	5,622	77,656
Consulting & other services	704,795	776,406	1,481,201	655,061	258,180	913,241
Payments to other agencies/funds	262,820	178,601	441,421	254,858	(72,977)	181,881
Supplies	76,577	18,754	95,331	198,466	15,171	213,637
Equipment, land & structures	87,588	53,996	141,584	70,959	6,897	77,857
Depreciation	-	-	-	-	-	-
<b>Total operating expenses</b>	<b>5,038,486</b>	<b>2,325,335</b>	<b>7,363,821</b>	<b>4,611,560</b>	<b>1,481,620</b>	<b>6,093,181</b>
<b>Income (loss) from operations</b>	<b>591,632</b>	<b>(924,284)</b>	<b>(332,652)</b>	<b>(3,958,954)</b>	<b>(976,720)</b>	<b>(4,935,674)</b>
Total investment income	1,365,314	63,393	1,428,707	1,056,447	48,715	1,105,162
Total other income	(7,543)	321,608	314,065	(7,183)	333,059	325,876
Total other expenses	(30,695)	182,223	151,528	(39,461)	143,221	103,761
Total gain (loss) on investments	(16,324,179)	(652,549)	(16,976,729)	13,517,205	275,836	13,793,041
Excess (Shortage) of revenues over expenses	(14,344,081)	(1,374,055)	(15,718,136)	10,646,976	(462,332)	10,184,644
Net position, beginning of year	81,739,182	3,827,041	85,566,223	71,092,207	4,289,373	75,381,579
<b>Net position, end of year</b>	<b>\$ 67,395,102</b>	<b>\$ 2,452,986</b>	<b>\$ 69,848,087</b>	<b>\$ 81,739,182</b>	<b>\$ 3,827,041</b>	<b>\$ 85,566,223</b>

# Trust Fund Financial Statements

## Trust Fund Balance Sheets

As of September 30

	2022			2021		
	Presidential Libraries	National Archives Trust	Total	Presidential Libraries	National Archives Trust	Total
<b>Assets</b>						
<b>Current assets:</b>						
Cash in U.S. Treasury	\$ 496,555	\$ 34,245	\$ 530,800	\$ 386,299	\$ 137,384	\$ 523,683
Imprest funds	35,820	470	36,290	35,820	470	36,290
Accounts receivable, net of allowance	201,772	25,572	227,344	9,387	7,094	16,481
Investments:						
Short-term	4,764,579	328,589	5,093,168	2,617,415	930,855	3,548,270
Long-term	61,692,455	2,423,552	64,116,007	78,565,680	3,265,909	81,831,589
Inventories, net of reserve for obsolescence	732,125	-	732,125	897,446	-	897,446
<b>Total current assets</b>	<b>67,923,306</b>	<b>2,812,428</b>	<b>70,735,734</b>	<b>82,512,047</b>	<b>4,341,712</b>	<b>86,853,759</b>
Non-current assets:						
Property and equipment, net of accumulated depreciation	-	-	-	-	-	-
<b>Total assets</b>	<b>\$ 67,923,306</b>	<b>\$ 2,812,428</b>	<b>\$ 70,735,734</b>	<b>\$ 82,512,047</b>	<b>\$ 4,341,712</b>	<b>\$ 86,853,759</b>
<b>Liabilities</b>						
Accounts payable	\$ 202,613	\$ 50,404	\$ 253,017	\$ 273,896	\$ 23,729	\$ 297,625
Accrued payroll	298,983	134,683	433,666	437,290	164,163	601,453
FECA	26,609	131,894	158,503	61,678	303,208	364,886
Deferred revenue	-	42,461	42,461	-	23,571	23,571
Total liabilities	528,205	359,442	887,647	772,864	514,671	1,287,535
<b>Net Position</b>						
Cumulative results of operations	67,395,101	2,452,986	69,848,087	81,739,183	3,827,041	85,566,224
<b>Total liabilities and net position</b>	<b>\$ 67,923,306</b>	<b>\$ 2,812,428</b>	<b>\$ 70,735,734</b>	<b>\$ 82,512,047</b>	<b>\$ 4,341,712</b>	<b>\$ 86,853,759</b>



# Trust Fund Financial Statements

## Trust Fund Schedule of Changes in Working Capital

	<i>Effect on Working Capital</i>	
	<b>2022</b>	<b>2021</b>
<b>Current assets:</b>		
Cash in U.S. Treasury	\$ 7,117	\$ 20,089
Imprest funds	-	-
Accounts receivable	210,863	(44,272)
Investments	(16,170,684)	9,465,080
Inventories	(165,321)	164,521
<b>Current liabilities:</b>		
Accounts payable	44,608	338,002
Accrued payroll	167,787	(32,900)
FECA	206,383	271,979
Deferred revenue	(18,890)	2,145
<b>Increase (decrease) in working capital</b>	<b><u>\$ (15,718,137)</u></b>	<b><u>\$ 10,184,644</u></b>

## Trust Fund Schedule of Changes in Financial Condition

	<i>For the Fiscal Years Ended September 30</i>	
	<b>2022</b>	<b>2021</b>
<b>Sources of working capital:</b>		
From operations:		
Net income (loss)	\$ (15,718,137)	\$ 10,184,644
Items not affecting working capital:		
Depreciation	-	-
Working capital inflow (outflow) from operations	<u>(15,718,137)</u>	<u>10,184,644</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>\$ (15,718,137)</u></b>	<b><u>\$ 10,184,644</u></b>

# 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 2022 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, 2022

	Hoover	Roosevelt	Truman	Eisenhower	Kennedy	Johnson	Nixon	Ford
<b>Operating income:</b>								
Reproduction services	\$ 688	\$ 15,597	\$ 10,347	\$ 13,422	\$ 51,073	\$ 5,035	\$ 17,018	\$ 10,955
Store merchandise sales	64,400	174,057	155,522	162,674	-	-	-	192,077
Website merchandise sales	1,066	5,025	8,339	8,377	-	-	-	6,041
Admissions	94,710	335,226	407,350	258,399	915,676	191,799	266,412	463,354
Miscellaneous sales	-	-	1,866	-	4,455	-	-	-
Special Events	-	5,525	700	-	114,928	-	1,976	650
<b>Total operating income</b>	<b>160,864</b>	<b>535,430</b>	<b>584,123</b>	<b>442,872</b>	<b>1,086,132</b>	<b>196,834</b>	<b>285,406</b>	<b>673,077</b>
<b>Operating expenses:</b>								
Cost of goods	16,799	70,459	66,524	153,093	-	-	-	60,634
Salaries	126,764	264,246	155,016	144,840	849,121	67,814	66,021	117,563
Benefits	41,938	99,194	56,239	60,041	334,616	33,018	19,720	64,557
Travel	-	-	7	-	-	-	-	-
Transportation	108	1,953	3,173	2,142	1,323	-	-	5,334
Rent, communication & utilities	-	-	365	703	14,020	-	-	-
Printing & reproduction	17,391	-	12,441	-	5,159	-	-	3,711
Consulting & other services	645	32,604	7,136	-	515,103	-	39,902	43,370
Payments to other agencies/funds	8,407	28,781	14,116	20,371	69,081	6,719	11,879	15,687
Supplies	982	4,968	18,778	-	15,930	-	2,504	11,919
Equipment, land & structures	60	2,831	1,316	-	22,391	495	3,811	10,768
<b>Total operating expenses</b>	<b>213,095</b>	<b>505,036</b>	<b>335,111</b>	<b>381,190</b>	<b>1,826,743</b>	<b>108,046</b>	<b>143,836</b>	<b>333,544</b>
<b>Income (loss) from operations</b>	<b>(52,232)</b>	<b>30,394</b>	<b>249,012</b>	<b>61,682</b>	<b>(740,611)</b>	<b>88,788</b>	<b>141,569</b>	<b>339,533</b>
Total investment income	17,225	119,011	19,039	17,687	326,140	69,165	38,840	37,197
Total other income	-	-	-	-	-	-	(7,543)	-
Total other expenses	-	-	-	(30,695)	-	-	-	-
Total gain (loss) on investments	(197,480)	(1,433,764)	(186,484)	(179,337)	(3,986,615)	(793,069)	(440,940)	(385,448)
Excess (Shortage) of revenues over expenses	(232,487)	(1,284,359)	81,567	(69,273)	(4,401,087)	(635,116)	(268,073)	(8,717)
Net position, beginning of year	1,116,865	7,358,952	1,423,245	1,203,657	20,269,426	3,941,328	2,178,768	2,184,360
<b>Net position, end of year</b>	<b>\$ 884,378</b>	<b>\$ 6,074,593</b>	<b>\$ 1,504,812</b>	<b>\$ 1,134,384</b>	<b>\$ 15,868,339</b>	<b>\$ 3,306,212</b>	<b>\$ 1,910,694</b>	<b>\$ 2,175,643</b>

	Carter	Reagan	Bush41	Clinton	Bush43	Obama	LP HQ	Total
<b>Operating income:</b>								
Reproduction services	\$ -	\$ 31,999	\$ 22,601	\$ 4,150	\$ 3,611	\$ 4,142	\$ -	\$ 190,639
Store merchandise sales	54,760	-	-	-	-	-	-	803,488
Website merchandise sales	10,367	-	-	-	-	-	-	39,215
Admissions	265,489	729,304	350,941	80,073	107,440	-	-	4,466,173
Miscellaneous sales	-	-	504	-	-	-	-	6,825
Special Events	-	-	-	-	-	-	-	123,779
<b>Total operating income</b>	<b>330,616</b>	<b>761,303</b>	<b>374,046</b>	<b>84,222</b>	<b>111,052</b>	<b>4,142</b>	<b>-</b>	<b>5,630,118</b>
<b>Operating expenses:</b>								
Cost of goods	12,403	-	-	-	-	-	-	379,912
Salaries	137,223	373,428	131,294	-	1,284	-	-	2,434,614
Benefits	49,592	152,221	52,535	-	1,139	-	-	964,809
Travel	-	-	-	2,883	1,705	-	-	4,594
Transportation	1,397	1,773	-	-	640	-	-	17,844
Rent, communication & utilities	576	-	-	-	-	-	-	15,664
Printing & reproduction	29,384	21,182	-	-	-	-	-	89,268
Consulting & other services	36,624	(49,016)	17,285	14,723	46,418	-	-	704,795
Payments to other agencies/funds	18,722	28,501	21,300	5,794	13,424	38	-	262,820
Supplies	3,784	4,426	4,552	3,084	375	-	5,275	76,577
Equipment, land & structures	4,379	-	36,654	-	4,882	-	-	87,588
<b>Total operating expenses</b>	<b>294,084</b>	<b>532,515</b>	<b>263,620</b>	<b>26,484</b>	<b>69,867</b>	<b>38</b>	<b>5,275</b>	<b>5,038,486</b>
<b>Income (loss) from operations</b>	<b>36,531</b>	<b>228,788</b>	<b>110,426</b>	<b>57,738</b>	<b>41,184</b>	<b>4,104</b>	<b>(5,275)</b>	<b>591,632</b>
Total investment income	20,221	172,095	66,606	151,251	310,837	-	-	1,365,314
Total other income	-	-	-	-	-	-	-	(7,543)
Total other expenses	-	-	-	-	-	-	-	(30,695)
Total gain (loss) on investments	(223,732)	(2,084,922)	(760,700)	(1,829,173)	(3,822,514)	-	-	(16,324,179)
Excess (Shortage) of revenues over expenses	(166,980)	(1,684,039)	(583,668)	(1,620,183)	(3,470,493)	4,104	(5,275)	(14,344,081)
Net position, beginning of year	1,350,416	10,156,875	3,758,456	8,920,601	17,862,018	14,215	-	81,739,183
<b>Net position, end of year</b>	<b>\$ 1,183,437</b>	<b>\$ 8,472,836</b>	<b>\$ 3,174,788</b>	<b>\$ 7,300,417</b>	<b>\$ 14,391,525</b>	<b>\$ 18,319</b>	<b>\$ (5,275)</b>	<b>\$ 67,395,102</b>

# Trust Fund Financial Statements

## Presidential Libraries Balance Sheets

as of September 30, 2022

	Hoover	Roosevelt	Truman	Eisenhower	Kennedy	Johnson	Nixon	Ford
<b>Assets</b>								
<b>Current assets:</b>								
Cash in U.S. Treasury	\$ 12,106	\$ 42,676	\$ 53,936	\$ 40,055	\$ 78,031	\$ 25,600	\$ 20,019	\$ 64,444
Imprest funds	950	3,000	4,000	1,900	10,000	-	-	6,020
Accounts receivable, net of allowance	-	36,207	-	120	18,761	30,000	30,000	1,684
Investments:								
Short-term	112,264	405,597	513,638	380,450	744,837	241,743	188,191	614,473
Long-term	746,793	5,394,112	706,330	661,584	15,175,798	3,013,974	1,675,502	1,453,000
Inventories, net of reserve for obsolescence	34,190	237,444	243,209	89,051	-	-	-	70,417
<b>Total assets</b>	<b>\$ 906,303</b>	<b>\$ 6,119,036</b>	<b>\$ 1,521,113</b>	<b>\$ 1,173,160</b>	<b>\$ 16,027,427</b>	<b>\$ 3,311,317</b>	<b>\$ 1,913,712</b>	<b>\$ 2,210,038</b>
<b>Liabilities</b>								
Accounts payable	\$ 1,084	\$ 6,804	\$ 1,488	\$ 2,485	\$ 62,023	\$ 979	\$ 653	\$ 15,713
Accrued payroll	20,842	37,637	14,814	9,681	97,065	4,125	2,365	18,684
FECA	-	-	-	26,609	-	-	-	-
<b>Total liabilities</b>	<b>21,926</b>	<b>44,441</b>	<b>16,302</b>	<b>38,775</b>	<b>159,088</b>	<b>5,104</b>	<b>3,018</b>	<b>34,397</b>
<b>Net Position</b>								
Cumulative results of operations	884,377	6,074,595	1,504,811	1,134,385	15,868,339	3,306,213	1,910,694	2,175,641
<b>Total liabilities and net position</b>	<b>\$ 906,303</b>	<b>\$ 6,119,036</b>	<b>\$ 1,521,113</b>	<b>\$ 1,173,160</b>	<b>\$ 16,027,427</b>	<b>\$ 3,311,317</b>	<b>\$ 1,913,712</b>	<b>\$ 2,210,038</b>

	Carter	Reagan	Bush41	Clinton	Bush43	Obama	LP HQ	Total
<b>Assets</b>								
<b>Current assets:</b>								
Cash in U.S. Treasury	\$ 32,570	\$ 45,484	\$ 28,519	\$ 31,204	\$ 25,457	\$ 1,729	\$ (5,275)	\$ 496,555
Imprest funds	4,500	-	5,300	-	150	-	-	35,820
Accounts receivable, net of allowance	-	50,000	-	15,000	20,000	-	-	201,772
Investments:								
Short-term	308,627	432,537	269,753	295,514	240,365	16,590	-	4,764,579
Long-term	854,958	8,005,584	2,921,916	6,959,787	14,123,117	-	-	61,692,455
Inventories, net of reserve for obsolescence	57,814	-	-	-	-	-	-	732,125
<b>Total assets</b>	<b>\$ 1,258,469</b>	<b>\$ 8,533,605</b>	<b>\$ 3,225,488</b>	<b>\$ 7,301,505</b>	<b>\$ 14,409,089</b>	<b>\$ 18,319</b>	<b>\$ (5,275)</b>	<b>\$ 67,923,306</b>
<b>Liabilities</b>								
Accounts payable	\$ 56,562	\$ 5,126	\$ 37,718	\$ 1,088	\$ 10,890	\$ -	\$ -	\$ 202,613
Accrued payroll	18,471	55,643	12,983	-	6,673	-	-	298,983
FECA	-	-	-	-	-	-	-	26,609
<b>Total liabilities</b>	<b>75,033</b>	<b>60,769</b>	<b>50,701</b>	<b>1,088</b>	<b>17,563</b>	<b>-</b>	<b>-</b>	<b>528,205</b>
<b>Net Position</b>								
Cumulative results of operations	1,183,436	8,472,836	3,174,787	7,300,417	14,391,526	18,319	(5,275)	67,395,101
<b>Total liabilities and net position</b>	<b>\$ 1,258,469</b>	<b>\$ 8,533,605</b>	<b>\$ 3,225,488</b>	<b>\$ 7,301,505</b>	<b>\$ 14,409,089</b>	<b>\$ 18,319</b>	<b>\$ (5,275)</b>	<b>\$ 67,923,306</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 2022, new donations of more than \$2.3 million were received. The General, Cultural, and Archival Gift Fund received more than \$880 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. Total donations to the Presidential libraries amounted to more than \$322 thousand.

## List of Donors

<u>General, Cultural, &amp; Archival</u>	<u>Amount</u>	<u>Presidential Libraries (cont.)</u>	<u>Amount</u>
City of New York	\$4,999	<b>Dwight D. Eisenhower Library</b>	
Duke University	\$22,000	Miscellaneous	\$10,383
Historic Environment Scotland	\$251,196	<b>John F. Kennedy Library</b>	
Joe Margolis	\$2,500	Estate of Polin Cohanne	\$25,000
National Archives Foundation	\$350,000	Lachman Foundation	\$10,000
National Society Daughters of the American Revolution	\$245,255	Miscellaneous	\$1,250
The Design Minds, Inc.	\$500	<b>Lyndon B. Johnson Library</b>	
University of Michigan	\$3,700	Robert Schultz	\$20,000
<b>Total General, Cultural &amp; Archival</b>	<b><u>\$880,150</u></b>	Miscellaneous	\$2,155
<u>Office of Research Services</u>		<b>Richard Nixon Library</b>	
Susan Reno	\$100	Richard Nixon Foundation	\$7,543
Multiple Donors Cash Donations	\$226	Miscellaneous	\$55
<b>Total Office of Research Services</b>	<b><u>\$326</u></b>	<b>Gerald R. Ford Library</b>	
<u>Office of National Historical Publications and Records Commission (NHPRC)</u>		Miscellaneous	\$412
Andrew W. Mellon Foundation	\$1,175,000	<b>Jimmy Carter Library</b>	
<b>Total Office of NHPRC</b>	<b><u>\$1,175,000</u></b>	Thomas T and Bernice F Irvin Foundation	\$1,000
		Miscellaneous	\$1,212
<u>Presidential Libraries</u>		<b>Ronald Reagan Library</b>	
<b>Herbert Hoover Library</b>		Miscellaneous	\$20
The Hoover Presidential Foundation	\$13,480	<b>George Bush Library</b>	
Miscellaneous	\$13,874	Miscellaneous	\$7,300
<b>Franklin D. Roosevelt Library</b>		<b>William J. Clinton Library</b>	
Franklin and Eleanor Roosevelt Institute (non-cash)	\$4,342	Miscellaneous	\$0
Miscellaneous	\$402	<b>George W. Bush Library</b>	
<b>Harry S. Truman Library</b>		Miscellaneous	\$2,139
Truman Library Institute	\$95,000	<b>Barack Obama Library</b>	
Estate of Edith Yvonne Donath	\$96,898	Miscellaneous	\$66
Miscellaneous	\$9,946	<b>Total Presidential Libraries</b>	<b><u>\$322,477</u></b>
		<b>GRAND TOTAL</b>	<b><u>\$2,377,627</u></b>

# Gift Fund Financial Statements

## Gift Fund Statement of Operations

For the Fiscal Years Ended September 30

	2022				Total	2021
	Presidential Libraries Unrestricted	Presidential Libraries Restricted	Other Unrestricted	Other Restricted		Total
<b>Revenues:</b>						
Grants, donations and gifts-in-kind	\$ 215,592	\$ 102,543	\$ 226	\$ 2,055,250	\$ 2,373,611	\$ 1,502,681
Total revenues	215,592	102,543	226	2,055,250	2,373,611	1,502,681
<b>Expenses:</b>						
Travel	2,830	-	-	11,032	13,863	3,917
Printing	2,444	-	-	-	2,444	6,044
Other services	14,138	26,862	16,217	700,214	757,431	221,831
Supplies	10,171	-	-	180,509	190,680	4,232
Equipment	154,625	-	-	-	154,625	48,190
Other interest expense	-	-	-	-	-	-
Other expense	-	-	-	-	-	-
Total expenses	184,209	26,862	16,217	891,755	1,119,043	284,214
Income (loss) from operations	31,384	75,681	(15,991)	1,163,495	1,254,568	1,218,468
<b>Other income(expense):</b>						
Investment income	87,491	556,692	2,039	21,999	668,222	527,228
Expenditure transfers - in	-	7,543	-	-	7,543	7,183
Expenditure transfers - out	-	(528,696)	(78)	-	(528,774)	(489,927)
Total other income(expense)	87,491	35,538	1,962	21,999	146,990	44,484
<b>Gain (loss) on investments:</b>						
Realized gain (loss) on investments	360,898	52,514	-	-	413,412	400,369
Unrealized gain (loss) on investments	(1,141,136)	(4,214,845)	-	-	(5,355,981)	(282,496)
Total gain (loss) on investments	(780,238)	(4,162,331)	-	-	(4,942,569)	117,873
Excess (Shortage) of revenues over expenses	(661,363)	(4,051,112)	(14,030)	1,185,494	(3,541,010)	1,380,824
Net position, beginning of year	5,917,846	24,909,574	224,280	2,401,046	33,452,746	32,071,921
Net position, end of year	\$ 5,256,483	\$ 20,858,462	\$ 210,250	\$ 3,586,540	\$ 29,911,735	\$ 33,452,746

## Gift Fund Balance Sheets

As of September 30

	2022	2021
<b>Assets</b>		
Cash in U.S. Treasury	\$ 100,000	\$ 100,000
Accounts receivable	-	-
Investments		
Federal	7,609,277	6,128,321
Non-Federal	22,400,551	27,261,342
<b>Total assets</b>	<u>\$ 30,109,828</u>	<u>\$ 33,489,663</u>
<b>Liabilities</b>		
Accounts payable	198,093	36,917
Total liabilities	198,093	36,917
<b>Net Position</b>		
Cumulative results of operations	29,911,735	33,452,746
<b>Total liabilities and net position</b>	<u>\$ 30,109,828</u>	<u>\$ 33,489,663</u>

# Gift Fund Financial Statements

---

## *Gift Fund Statements of Changes in Financial Condition*

	<i>For the Fiscal Years Ended September 30</i>	
	<b>2022</b>	<b>2021</b>
Sources of funds:		
Excess (shortage) of revenue over expenses:		
Funds provided by operations	\$ (5,914,622)	\$ (121,857)
Grants and donations	<u>2,373,611</u>	<u>1,502,681</u>
Excess of revenue over expenses	<u>(3,541,010)</u>	<u>1,380,824</u>
Application of funds:		
Working capital inflow (outflow)	<u>\$ (3,541,010)</u>	<u>\$ 1,380,824</u>

## *Gift Fund Schedules of Changes in Working Capital*

	<i>Effect on Working Capital</i>	
	<b>2022</b>	<b>2021</b>
Current assets:		
Cash in U.S. Treasury	\$ -	\$ -
Accounts receivable	-	-
Investments	(3,379,834)	1,359,243
Current liabilities:		
Accounts payable	<u>(161,176)</u>	<u>21,581</u>
Increase (decrease) in working capital	<u>\$ (3,541,010)</u>	<u>\$ 1,380,824</u>
	0	(0)