

Year in Review

Library Foundation of Los Angeles

In the Central Library and every one of the 72 neighborhood branch libraries, there are reading enrichment, educational and cultural programs as well as access to the latest technology—all being offered free of charge to adults, teens and children. Many of these enhancements are supported with funds raised by the Library Foundation of Los Angeles. In addition to providing financial support, the Foundation focuses on promoting advocacy and awareness of the Los Angeles Public Library.

Investing in New Readers

We Read Together: Prepares pre-school children for reading and writing. **87,705** adults and children.

Story Telling and Reading (STAR): Cultivates a life-long love of reading by bringing together older adults and children. **32,273** children read aloud or listened to one of **298** adults.

Children and Teen Summer Reading Clubs: Strengthens reading skills and encourages interest in reading. **46,353** children and teens attended **1,588** free programs.

Adult Literacy: Adults improve their English literacy skills through one-on-one tutoring, self-directed, and online practice at 21 literacy centers. **1,577** adult learners were taught by **995** tutors.

Helping Students Succeed

Live Homework Help: Online tutoring service for K-12 and adult learners providing one-on-one help with math, science, social studies, and English. **37,339** free tutoring sessions.

Student Smart: **187** workshops to improve study skills and prepared **2,180** teens for SAT exams and college applications.

Cultural Programs

Exhibitions: Wide range of exhibitions in the Central Library's first floor and Getty galleries explore and encourage creativity.

ALoud at Central Library: Award-winning literary series engages Angelenos in civic discourse by bringing together the most compelling authors, thinkers, artists. **70** programs free of charge to **13,199 people**.

Building the Virtual Library

Digitization: Protects rare and fragile items in the Library's collection and makes them more accessible to the public through digitization and online access.

Digital Collections & Electronic Media: Brings the Library's collections into the current century with electronic books, music, videos, databases, podcasts, and other media.

Adopt-a-branch: Enhances a branch library's services by providing a computer aide, additional books, and other resources.

Technological Innovations: Improve technology to meet patron demands and increase efficiency.

Across the United States, attendance at public library programs rose 29% from 2004 to 2010, as overall visits to libraries also rose, according to the most recent survey by the Institute of Museum and Library Services.

From the 2012 report by the American Library Association: The public libraries in many major U.S. cities continue to see circulation rise, with Seattle leading the way with a whopping 50% increase in the past six years.

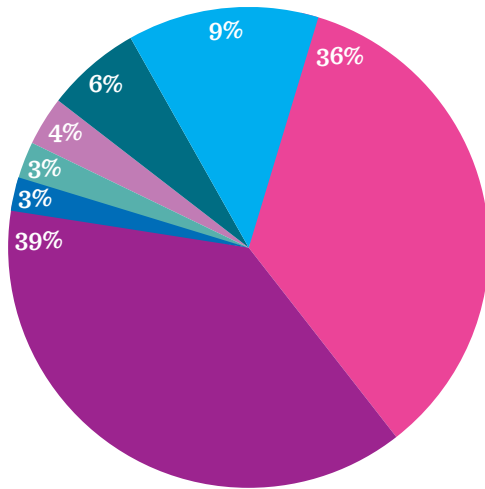
From a 2013 article in the *New York Times*: New York City's libraries have experienced a 40% spike in the number of people attending programs and a 59% increase in circulation over the past decade.

In the past year alone, the Los Angeles Public Library saw a 9% increase in patrons coming to the library, a 40% increase in the number of e-media titles available, a 21% increase in website hits, a 73% increase in the number of public wireless internet connections, and a 15% increase in student classes that visited the library.

In a January 22, 2013 article in the *Los Angeles Times*, David Ulin cited a recent Pew Report that "...assures us that, even in the digital age, libraries continue to serve a variety of functions, with nearly 60% of respondents having had some kind of interaction with a library in the last 12 months, and 91% saying that public libraries are important to their communities."

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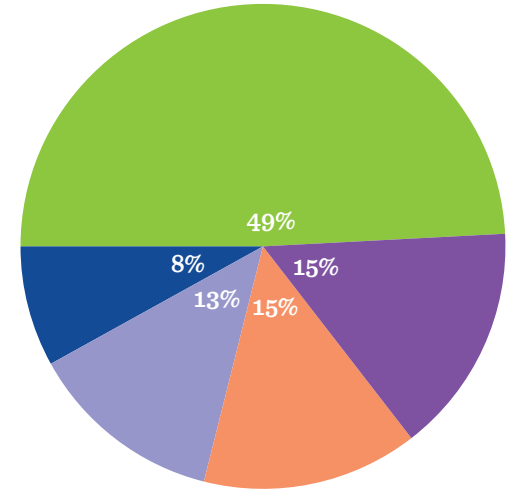
LFLA 2011-2012 REVENUES



REVENUE	Amount	%
Corporate	\$ 167,524	3%
Foundations	\$ 1,732,236	36%
Individuals	\$ 1,849,613	39%
Government	\$ 148,922	3%
Other Revenue	\$ 158,950	4%
Revenue Subtotal	\$ 4,057,245	6%
Endowment, Investment, Other Income	\$ 306,531	6%
Library STORE	\$ 450,573	9%
Grand Total Revenue	\$ 4,814,349	100%

EXPENSES	Amount	%
Program, Directly to the Library	\$ 2,676,141	49%
Program, Other	\$ 835,125	15%
General and Administration	\$ 784,081	15%
Fundraising	\$ 709,368	13%
Library STORE	\$ 437,833	8%
Total Expenses	\$ 5,442,548	100%

LFLA 2011-2012 EXPENSES



STATEMENT OF ACTIVITIES FOR THE YEAR ENDED JUNE 30, 2012

UNRESTRICTED	UNDESIGNATED	BOARD DIRECTED	TEMPORARILY RESTRICTED	PERMANENTLY RESTRICTED	TOTAL
OPERATING ACTIVITY:					
SUPPORT & REVENUE					
Contributions	\$ 1,740,812		\$ 1,822,840		\$ 3,563,652
Fund-raising events— net of direct expenses of \$98,623	56,379		437,214		493,593
Store revenues, net of discounts	450,573		—		450,573
	<u>2,247,764</u>		<u>2,260,054</u>		<u>4,507,818</u>
NET ASSETS RELEASED FROM RESTRICTIONS	2,948,127		(2,948,127)		—
TOTAL SUPPORT & REVENUE	<u>5,195,891</u>		<u>(688,073)</u>		<u>4,507,818</u>
EXPENSES					
Program Services					
Adopt-a-branch and computer aides	449,729				449,729
Adult literacy	540,699				540,699
Technology and library improvements	461,217				461,217
Cultural programs	684,386				684,386
Exhibitions	59,526				59,526
Children's programs	410,675				410,675
Library awareness and collections	255,010				255,010
Teen programs	650,024				650,024
Library Store	437,833				437,833
Total Program Services	3,949,099				3,949,099
Supporting Services					
General and administrative	558,940				558,940
Fund-raising	709,368				708,368
Restructuring	225,141				225,141
Total Supporting Services	1,493,449				1,493,449
TOTAL EXPENSES	<u>5,442,548</u>				<u>5,442,548</u>
CHANGE IN NET ASSETS FROM OPERATIONS	(246,657)		(688,073)		(934,730)
NONOPERATING ACTIVITY					
Interest and dividends	59	\$302,347	373,917		676,323
Net realized and unrealized loss on investments	(36,991)	(165,350)	(204,489)		(406,830)
Change in value of charitable remainder trusts	—	—	37,038		37,038
	<u>(36,932)</u>	<u>136,997</u>	<u>206,466</u>		<u>306,531</u>
TRANSFERS	445,620	(445,620)	—		—
CHANGE IN NET ASSETS	<u>162,031</u>	<u>(308,623)</u>	<u>(481,607)</u>		<u>(628,199)</u>
BEGINNING NET ASSETS	1,928,547	11,331,435	6,428,912	\$ 10,386,301	30,075,195
ENDING NET ASSETS	\$ 2,090,578	\$ 11,022,812	\$ 5,947,305	\$ 10,386,301	\$ 29,446,996

STATEMENTS OF FINANCIAL POSITION

ASSETS	June 30, 2012	June 30, 2011
Cash and cash equivalents	\$ 977,203	\$ 4,085,344
Investments	28,058,363	25,284,723
Pledges receivable	532,495	330,877
Library store inventory	104,993	95,753
Furniture, equipment & improvements, net	37,835	43,224
Interests in charitable remainder trusts	409,540	372,502
Other assets	22,460	9,121
TOTAL ASSETS	<u>\$ 30,142,889</u>	<u>\$ 30,221,544</u>
LIABILITIES & NET ASSETS		
LIABILITIES		
Accounts payable	\$ 94,046	\$ 90,988
Accrued expenses	101,114	55,361
Deferred revenue	500,733	—
	<u>695,893</u>	<u>146,349</u>
NET ASSETS		
Unrestricted		
Undesignated	1,952,991	1,803,700
Library store	137,587	124,847
	<u>2,090,578</u>	<u>1,928,547</u>
Board-directed endowment	11,022,812	11,331,435
	<u>13,113,390</u>	<u>13,259,982</u>
Temporarily restricted		
Specific purpose	2,714,432	2,861,926
Endowment	3,232,873	3,566,986
	<u>5,947,305</u>	<u>6,428,912</u>
Permanently restricted - endowment		
	<u>10,386,301</u>	<u>10,386,301</u>
Total Net Assets	<u>29,446,996</u>	<u>30,075,195</u>
TOTAL LIABILITIES & NET ASSETS	<u>\$ 30,142,889</u>	<u>\$ 30,221,544</u>

The audited financials, complete with disclosure notes, are available for view and download on the Library Foundation's website.