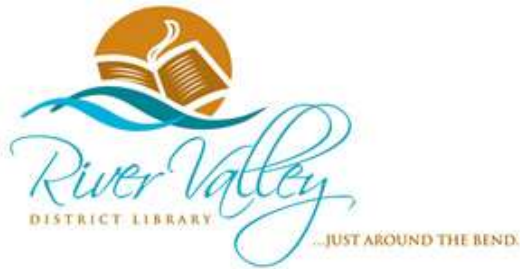


# Management Report

RIVER VALLEY DISTRICT LIBRARY  
For the period ended August 31, 2017



Prepared by  
**Hammar & Associates**

Prepared on  
**September 11, 2017**

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# Statement of Financial Position

As of August 31, 2017

	<b>Total</b>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Bank Accounts</b>	
110 Checking ##147	433,360.65
115 Petty Cash	244.10
<b>Total Bank Accounts</b>	<b>433,604.75</b>
<b>Total Current Assets</b>	<b>433,604.75</b>
<b>Fixed Assets</b>	
171 Land	121,014.00
172 Land Improvements	31,628.00
175 Buildings	774,229.00
180 Office Equipment	47,015.00
181 Books & Audio Visuals	320,685.70
185 Accumulated Depreciation	-594,874.00
<b>Total Fixed Assets</b>	<b>699,697.70</b>
<b>TOTAL ASSETS</b>	<b>\$1,133,302.45</b>
<b>LIABILITIES AND EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Other Current Liabilities</b>	
353 State Unemployment Tax Payable	106.43
361 Iowa State w/h Payable	60.00
363 AFLAC w/h Payable	-252.93
<b>Total Other Current Liabilities</b>	<b>-86.50</b>
<b>Total Current Liabilities</b>	<b>-86.50</b>
<b>Total Liabilities</b>	<b>-86.50</b>
<b>Equity</b>	
390 Investment in Capital Assets	699,698.00
410 Liability Insurance Fund	38,400.62
411 Social Security Fund	2,660.88
412 Building/Equip Fund	15,231.49
413 Audit Fund	1,085.41
414 IMRF Fund	84.26
415 Unemployment Insurance Fund	14,639.92
416 Workmen's Compensation Fund	7,175.94
417 Special Reserve Fund	159,412.09
Retained Earnings	0.00
Net Revenue	195,000.34
<b>Total Equity</b>	<b>1,133,388.95</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$1,133,302.45</b>

**NOTE**

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Equity fund balances represent beginning of year balances.  
Net Revenue is combination of all funds.  
See individual fund reports for current balances per fund.

# Statement of Activity

August 2017

		<b>Total</b>
	<b>Aug 2017</b>	<b>Jul - Aug, 2017 (YTD)</b>
<b>REVENUE</b>		
502 Corporate Levy	64,514.78	197,950.38
503 IMRF	4,651.83	14,273.19
504 Operations/Bldg/Maint	4,369.90	13,408.15
506 Audit	1,127.72	3,460.17
507 Liability Insurance	8,222.94	25,230.39
508 Social Security	3,524.11	10,813.01
510 Personal Prop Replacement Tax		368.41
511 Unemployment Insurance	422.90	1,297.57
512 Workmen's Comp	610.85	1,874.27
515 Fines & Fees	558.40	1,210.99
<b>Total Revenue</b>	<b>88,003.43</b>	<b>269,886.53</b>
<b>GROSS PROFIT</b>		
	<b>88,003.43</b>	<b>269,886.53</b>
<b>EXPENDITURES</b>		
801 Salaries	25,234.59	41,694.79
803.1 Gas/Electric/Cable Utilities	389.00	389.00
804 Water	97.99	317.25
820 Advertising/Promotional	20.00	20.00
825 Dues & Memberships	409.00	743.00
831 Continuing Education		29.61
831.1 Continuing Education - Mileage	34.78	75.44
841 Web Maintenance	150.00	975.00
842 Postage	0.00	51.41
843 Supplies	1,002.64	1,473.62
844 Telephone	155.54	314.38
845.1 Garbage & Snow Removal	217.50	373.00
846 Unique Management	8.95	8.95
848.2 Accounting Expense	375.00	753.50
851 Miscellaneous Expense	46.96	46.96
852.1 Equipment Maintenance	451.62	719.12
852.4 Computer Maintenance		101.00
865 Payroll Tax - Unemployment	55.05	106.37
866 Payroll Tax - FICA	2,099.70	3,461.09
870 Workmen's Comp Exp	1,030.00	1,030.00
871 IMRF Expense	2,968.87	4,563.61
872 Books	572.36	1,141.34
873 Periodicals	284.40	284.40
874 Audio Visual	1,328.51	2,862.22
874.2 E-books		213.60
874.7 Electronic Resources	900.00	2,563.00
881.1 Consortium		1,880.40
890 Summer Reading Program	250.10	800.10

	Aug 2017	Total Jul - Aug, 2017 (YTD)
891.61 YA & Adult Programming		16.80
892 Per Capita Grant Expense		1,800.00
893.1 Insurance	2,885.00	2,885.00
893.2 Custodial Services	1,153.75	1,865.50
893.6 Building Safety	62.00	62.00
893.7 Director's Salary 10%	519.24	796.16
893.8 Office Salary 15%	576.00	960.00
<b>Total Expenditures</b>	<b>43,278.55</b>	<b>75,377.62</b>
<b>NET OPERATING REVENUE</b>	<b>44,724.88</b>	<b>194,508.91</b>
<b>OTHER REVENUE</b>		
520 Interest Earned	210.89	411.43
525 Miscellaneous Income		80.00
<b>Total Other Revenue</b>	<b>210.89</b>	<b>491.43</b>
<b>NET OTHER REVENUE</b>	<b>210.89</b>	<b>491.43</b>
<b>NET REVENUE</b>	<b>\$44,935.77</b>	<b>\$195,000.34</b>

## Statement of Cash Flows

August 2017

	<b>Total</b>
<b>OPERATING ACTIVITIES</b>	
Net Revenue	44,935.77
Adjustments to reconcile Net Revenue to Net Cash provided by operations:	
353 State Unemployment Tax Payable	55.05
361 Iowa State w/h Payable	33.00
363 AFLAC w/h Payable	-48.42
<b>Total Adjustments to reconcile Net Revenue to Net Cash provided by operations:</b>	<b>39.63</b>
<b>Net cash provided by operating activities</b>	<b>44,975.40</b>
<b>NET CASH INCREASE FOR PERIOD</b>	<b>44,975.40</b>
Cash at beginning of period	388,629.35
<b>CASH AT END OF PERIOD</b>	<b>\$433,604.75</b>

# Audit Fund

July - August, 2017

	Actual	Budget	Remaining	Total % of Budget
<b>REVENUE</b>				
506 Audit	3,460.17	6,100.00	2,639.83	56.72 %
<b>Total Revenue</b>	<b>3,460.17</b>	<b>6,100.00</b>	<b>2,639.83</b>	<b>56.72 %</b>
<b>GROSS PROFIT</b>				
	<b>3,460.17</b>	<b>6,100.00</b>	<b>2,639.83</b>	<b>56.72 %</b>
<b>EXPENDITURES</b>				
848.1 Audit Expense		6,500.00	6,500.00	
<b>Total Expenditures</b>	<b>0.00</b>	<b>6,500.00</b>	<b>6,500.00</b>	<b>0.00%</b>
<b>NET OPERATING REVENUE</b>	<b>3,460.17</b>	<b>-400.00</b>	<b>-3,860.17</b>	<b>-865.04 %</b>
<b>NET REVENUE</b>	<b>\$3,460.17</b>	<b>\$ -400.00</b>	<b>\$ -3,860.17</b>	<b>-865.04 %</b>

## NOTE

Beginning balance FY18 of \$1085.41.  
Plus net gain/loss of \$3460.17.  
Current balance of \$4545.58.



# Building/Equipment Fund

July - August, 2017

	Actual	Budget	Remaining	Total % of Budget
<b>REVENUE</b>				
504 Operations/Bldg/Maint	13,408.15	23,700.00	10,291.85	56.57 %
<b>Total Revenue</b>	<b>13,408.15</b>	<b>23,700.00</b>	<b>10,291.85</b>	<b>56.57 %</b>
<b>GROSS PROFIT</b>	<b>13,408.15</b>	<b>23,700.00</b>	<b>10,291.85</b>	<b>56.57 %</b>
<b>EXPENDITURES</b>				
852 Building Maintenance		5,500.00	5,500.00	
852.1 Equipment Maintenance	719.12	4,000.00	3,280.88	17.98 %
852.3 Building Equipment		6,000.00	6,000.00	
852.4 Computer Maintenance	101.00	1,600.00	1,499.00	6.31 %
<b>Total Expenditures</b>	<b>820.12</b>	<b>17,100.00</b>	<b>16,279.88</b>	<b>4.80 %</b>
<b>NET OPERATING REVENUE</b>	<b>12,588.03</b>	<b>6,600.00</b>	<b>-5,988.03</b>	<b>190.73 %</b>
<b>NET REVENUE</b>	<b>\$12,588.03</b>	<b>\$6,600.00</b>	<b>\$ -5,988.03</b>	<b>190.73 %</b>

## NOTE

Beginning balance FY18 of \$15,231.49.  
Plus net gain/loss of \$12,588.03.  
Current balance of \$27,819.52.

# General Fund

July - August, 2017

	Actual	Budget	Remaining	Total % of Budget
<b>REVENUE</b>				
502 Corporate Levy	197,950.38	352,323.00	154,372.62	56.18 %
509 Per Capita Grant		4,200.00	4,200.00	
510 Personal Prop Replacement Tax	368.41	2,100.00	1,731.59	17.54 %
515 Fines & Fees	1,210.99	5,000.00	3,789.01	24.22 %
526 Other Grants		50,000.00	50,000.00	
527 Friends Sponsorship		4,000.00	4,000.00	
535 Summer Reading		2,200.00	2,200.00	
540 Memorials		500.00	500.00	
<b>Total Revenue</b>	<b>199,529.78</b>	<b>420,323.00</b>	<b>220,793.22</b>	<b>47.47 %</b>
<b>GROSS PROFIT</b>	<b>199,529.78</b>	<b>420,323.00</b>	<b>220,793.22</b>	<b>47.47 %</b>
<b>EXPENDITURES</b>				
801 Salaries	41,694.79	220,000.00	178,305.21	18.95 %
803.1 Gas/Electric/Cable Utilities	389.00	6,500.00	6,111.00	5.98 %
804 Water	317.25	1,000.00	682.75	31.73 %
820 Advertising/Promotional	20.00		-20.00	
825 Dues & Memberships	743.00		-743.00	
831 Continuing Education	29.61	3,500.00	3,470.39	0.85 %
831.1 Continuing Education - Mileage	75.44	2,400.00	2,324.56	3.14 %
841 Web Maintenance	975.00	2,000.00	1,025.00	48.75 %
842 Postage	51.41	2,000.00	1,948.59	2.57 %
843 Supplies	1,473.62	8,500.00	7,026.38	17.34 %
844 Telephone	314.38	2,000.00	1,685.62	15.72 %
845.1 Garbage & Snow Removal	373.00	4,500.00	4,127.00	8.29 %
846 Unique Management	8.95	2,000.00	1,991.05	0.45 %
851 Miscellaneous Expense	46.96	3,100.00	3,053.04	1.51 %
854 General Contingency		2,200.00	2,200.00	
860 Loan Amortization		30,000.00	30,000.00	
872 Books	1,141.34	27,000.00	25,858.66	4.23 %
873 Periodicals	284.40	2,500.00	2,215.60	11.38 %
874 Audio Visual	2,862.22	23,500.00	20,637.78	12.18 %
874.2 E-books	213.60	1,500.00	1,286.40	14.24 %
874.5 Microfilm		100.00	100.00	
874.7 Electronic Resources	2,563.00	12,000.00	9,437.00	21.36 %
881.1 Consortium	1,880.40	9,000.00	7,119.60	20.89 %
889 Other Grant Expense		50,000.00	50,000.00	
889.1 Friend's Sponsorship Exp		4,000.00	4,000.00	
890 Summer Reading Program	800.10	2,200.00	1,399.90	36.37 %
891.3 Children's Program		1,500.00	1,500.00	
891.61 YA & Adult Programming	16.80	1,500.00	1,483.20	1.12 %
892 Per Capita Grant Expense	1,800.00	4,200.00	2,400.00	42.86 %
897 Memorial Expense		500.00	500.00	

	Actual	Budget	Remaining	Total % of Budget
<b>Total Expenditures</b>	<b>58,074.27</b>	<b>429,200.00</b>	<b>371,125.73</b>	<b>13.53 %</b>
NET OPERATING REVENUE	141,455.51	-8,877.00	-150,332.51	-1,593.51 %
OTHER REVENUE				
520 Interest Earned	411.43	1,200.00	788.57	34.29 %
525 Miscellaneous Income	80.00	3,000.00	2,920.00	2.67 %
<b>Total Other Revenue</b>	<b>491.43</b>	<b>4,200.00</b>	<b>3,708.57</b>	<b>11.70 %</b>
NET OTHER REVENUE	491.43	4,200.00	3,708.57	11.70 %
NET REVENUE	\$141,946.94	\$ -4,677.00	\$ -146,623.94	-3,035.00 %

#### NOTE

General Fund balance transfers to Special Reserve Fund at year end.

# IMRF Fund

July - August, 2017

	<b>Actual</b>	<b>Budget</b>	<b>Remaining</b>	<b>Total % of Budget</b>
<b>REVENUE</b>				
503 IMRF	14,273.19	25,200.00	10,926.81	56.64 %
<b>Total Revenue</b>	<b>14,273.19</b>	<b>25,200.00</b>	<b>10,926.81</b>	<b>56.64 %</b>
<b>GROSS PROFIT</b>	<b>14,273.19</b>	<b>25,200.00</b>	<b>10,926.81</b>	<b>56.64 %</b>
<b>EXPENDITURES</b>				
871 IMRF Expense	4,563.61	25,000.00	20,436.39	18.25 %
<b>Total Expenditures</b>	<b>4,563.61</b>	<b>25,000.00</b>	<b>20,436.39</b>	<b>18.25 %</b>
<b>NET OPERATING REVENUE</b>	<b>9,709.58</b>	<b>200.00</b>	<b>-9,509.58</b>	<b>4,854.79 %</b>
<b>NET REVENUE</b>	<b>\$9,709.58</b>	<b>\$200.00</b>	<b>\$ -9,509.58</b>	<b>4,854.79 %</b>

## NOTE

Beginning balance FY18 of \$84.26.  
Plus net gain/loss of \$9709.58.  
Current balance of \$9793.84.

# Liability Insurance Fund

July - August, 2017

	Actual	Budget	Remaining	Total % of Budget
<b>REVENUE</b>				
507 Liability Insurance	25,230.39	48,000.00	22,769.61	52.56 %
<b>Total Revenue</b>	<b>25,230.39</b>	<b>48,000.00</b>	<b>22,769.61</b>	<b>52.56 %</b>
<b>GROSS PROFIT</b>	<b>25,230.39</b>	<b>48,000.00</b>	<b>22,769.61</b>	<b>52.56 %</b>
<b>EXPENDITURES</b>				
848.2 Accounting Expense	753.50	6,000.00	5,246.50	12.56 %
848.3 Legal & Other Professional Fees		7,700.00	7,700.00	
850 Bonding		2,000.00	2,000.00	
893.1 Insurance	2,885.00	4,500.00	1,615.00	64.11 %
893.2 Custodial Services	1,865.50	8,000.00	6,134.50	23.32 %
893.4 Security		2,500.00	2,500.00	
893.5 Elevator Maintenance		3,000.00	3,000.00	
893.6 Building Safety	62.00	1,000.00	938.00	6.20 %
893.7 Director's Salary 10%	796.16	4,800.00	4,003.84	16.59 %
893.8 Office Salary 15%	960.00	5,000.00	4,040.00	19.20 %
<b>Total Expenditures</b>	<b>7,322.16</b>	<b>44,500.00</b>	<b>37,177.84</b>	<b>16.45 %</b>
<b>NET OPERATING REVENUE</b>	<b>17,908.23</b>	<b>3,500.00</b>	<b>-14,408.23</b>	<b>511.66 %</b>
<b>NET REVENUE</b>	<b>\$17,908.23</b>	<b>\$3,500.00</b>	<b>\$ -14,408.23</b>	<b>511.66 %</b>

## NOTE

Beginning balance FY18 of \$38,400.62.  
Plus net gain/loss of \$17,908.23.  
Current balance of \$56,308.85.

# Social Security Fund

July - August, 2017

	Actual	Budget	Remaining	Total % of Budget
<b>REVENUE</b>				
508 Social Security	10,813.01	19,000.00	8,186.99	56.91 %
<b>Total Revenue</b>	<b>10,813.01</b>	<b>19,000.00</b>	<b>8,186.99</b>	<b>56.91 %</b>
<b>GROSS PROFIT</b>				
	<b>10,813.01</b>	<b>19,000.00</b>	<b>8,186.99</b>	<b>56.91 %</b>
<b>EXPENDITURES</b>				
866 Payroll Tax - FICA	3,461.09	18,000.00	14,538.91	19.23 %
<b>Total Expenditures</b>	<b>3,461.09</b>	<b>18,000.00</b>	<b>14,538.91</b>	<b>19.23 %</b>
<b>NET OPERATING REVENUE</b>	<b>7,351.92</b>	<b>1,000.00</b>	<b>-6,351.92</b>	<b>735.19 %</b>
<b>NET REVENUE</b>	<b>\$7,351.92</b>	<b>\$1,000.00</b>	<b>\$ -6,351.92</b>	<b>735.19 %</b>

## NOTE

Beginning balance FY18 of \$2660.88.  
Plus net gain/loss of \$7351.92.  
Current balance of \$10,012.80.

# Special Reserve Fund

July - August, 2017

	Actual	Budget	Remaining	Total % of Budget
<b>REVENUE</b>				
517 Special Reserve		75,000.00	75,000.00	
<b>Total Revenue</b>	<b>0.00</b>	<b>75,000.00</b>	<b>75,000.00</b>	<b>0.00%</b>
<b>GROSS PROFIT</b>				
	<b>0.00</b>	<b>75,000.00</b>	<b>75,000.00</b>	<b>0.00 %</b>
<b>EXPENDITURES</b>				
899 Special Reserve Expense		20,000.00	20,000.00	
899.1 Fund Raising		500.00	500.00	
<b>Total Expenditures</b>	<b>0.00</b>	<b>20,500.00</b>	<b>20,500.00</b>	<b>0.00%</b>
<b>NET OPERATING REVENUE</b>	<b>0.00</b>	<b>54,500.00</b>	<b>54,500.00</b>	<b>0.00 %</b>
<b>NET REVENUE</b>	<b>\$0.00</b>	<b>\$54,500.00</b>	<b>\$54,500.00</b>	<b>0.00 %</b>

## NOTE

Beginning balance FY18 of \$159,412.09.  
Plus net gain/loss of zero.  
Current balance of \$159,412.09.

# Unemployment Insurance Fund

July - August, 2017

	Actual	Budget	Remaining	Total % of Budget
<b>REVENUE</b>				
511 Unemployment Insurance	1,297.57	2,200.00	902.43	58.98 %
<b>Total Revenue</b>	<b>1,297.57</b>	<b>2,200.00</b>	<b>902.43</b>	<b>58.98 %</b>
<b>GROSS PROFIT</b>				
	<b>1,297.57</b>	<b>2,200.00</b>	<b>902.43</b>	<b>58.98 %</b>
<b>EXPENDITURES</b>				
865 Payroll Tax - Unemployment	106.37	2,700.00	2,593.63	3.94 %
<b>Total Expenditures</b>	<b>106.37</b>	<b>2,700.00</b>	<b>2,593.63</b>	<b>3.94 %</b>
<b>NET OPERATING REVENUE</b>	<b>1,191.20</b>	<b>-500.00</b>	<b>-1,691.20</b>	<b>-238.24 %</b>
<b>NET REVENUE</b>	<b>\$1,191.20</b>	<b>\$ -500.00</b>	<b>\$ -1,691.20</b>	<b>-238.24 %</b>

## NOTE

Beginning balance FY18 of \$14,639.92.  
Plus net gain/loss of \$1191.20.  
Current balance of \$15,831.12.



# Workmen's Compensation Fund

July - August, 2017

	Actual	Budget	Remaining	Total % of Budget
<b>REVENUE</b>				
512 Workmen's Comp	1,874.27	3,100.00	1,225.73	60.46 %
<b>Total Revenue</b>	<b>1,874.27</b>	<b>3,100.00</b>	<b>1,225.73</b>	<b>60.46 %</b>
<b>GROSS PROFIT</b>				
	<b>1,874.27</b>	<b>3,100.00</b>	<b>1,225.73</b>	<b>60.46 %</b>
<b>EXPENDITURES</b>				
870 Workmen's Comp Exp	1,030.00	1,800.00	770.00	57.22 %
<b>Total Expenditures</b>	<b>1,030.00</b>	<b>1,800.00</b>	<b>770.00</b>	<b>57.22 %</b>
<b>NET OPERATING REVENUE</b>	<b>844.27</b>	<b>1,300.00</b>	<b>455.73</b>	<b>64.94 %</b>
<b>NET REVENUE</b>	<b>\$844.27</b>	<b>\$1,300.00</b>	<b>\$455.73</b>	<b>64.94 %</b>

## NOTE

Beginning balance FY18 of \$7175.94.  
Plus net gain/loss of \$844.27.  
Current balance of \$8020.21.