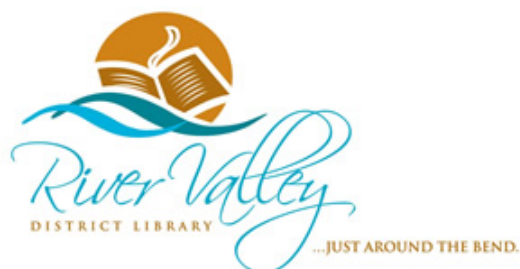


# Management Report - Preliminary

RIVER VALLEY DISTRICT LIBRARY

For the period ended April 30, 2020



Prepared by

**Thomas W. Hammar CPA, P.C.**

Prepared on

**May 4, 2020**

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# Statement of Financial Position

As of April 30, 2020

|  | Total                 |
|--|-----------------------|
| <b>ASSETS</b>                          |                       |
| <b>Current Assets</b>                  |                       |
| <b>Bank Accounts</b>                   |                       |
| 110 Checking ##147                     | 438,888.85            |
| 115 Petty Cash                         | 244.10                |
| <b>Total Bank Accounts</b>             | <b>439,132.95</b>     |
| <b>Other Current Assets</b>            |                       |
| 140 BHBT CD 283                        | 25,000.00             |
| 141 BHBT CD 281                        | 25,000.00             |
| <b>Total Other Current Assets</b>      | <b>50,000.00</b>      |
| <b>Total Current Assets</b>            | <b>489,132.95</b>     |
| <b>Fixed Assets</b>                    |                       |
| 171 Land                               | 121,014.00            |
| 172 Land Improvements                  | 36,478.00             |
| 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>704,547.70</b>     |
| <b>TOTAL ASSETS</b>                    | <b>\$1,193,680.65</b> |
| <b>LIABILITIES AND EQUITY</b>          |                       |
| <b>Liabilities</b>                     |                       |
| <b>Current Liabilities</b>             |                       |
| <b>Other Current Liabilities</b>       |                       |
| 353 State Unemployment Tax Payable     | 94.56                 |
| 361 Iowa State w/h Payable             | 123.00                |
| <b>Total Other Current Liabilities</b> | <b>217.56</b>         |
| <b>Total Current Liabilities</b>       | <b>217.56</b>         |
| <b>Total Liabilities</b>               | <b>217.56</b>         |
| <b>Equity</b>                          |                       |
| 390 Investment in Capital Assets       | 699,698.00            |
| 400 General Fund                       | 0.00                  |
| 409 Per Capita Grant Fund              | 892.84                |
| 410 Liability Insurance Fund           | 61,004.64             |
| 411 Social Security Fund               | 6,380.73              |
| 412 Building/Equip Fund                | 10,119.67             |
| 413 Audit Fund                         | 2,356.65              |
| 414 IMRF Fund                          | 3,113.98              |
| 415 Unemployment Insurance Fund        | 18,022.59             |
| 416 Workmen's Compensation Fund        | 11,406.64             |
| 417 Special Reserve Fund               | 245,168.43            |
| Net Income                             | 135,298.92            |

|                                     | Total                 |
|-------------------------------------|-----------------------|
| Total Equity                        | 1,193,463.09          |
| <b>TOTAL LIABILITIES AND EQUITY</b> | <b>\$1,193,680.65</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

April 2020

|                                       | Apr 2020      | Jul 2019 - Apr 2020 (YTD) | Total             |
|---------------------------------------|---------------|---------------------------|-------------------|
| <b>INCOME</b>                         |               |                           |                   |
| 502 Corporate Levy                    |               |                           | 361,127.90        |
| 503 IMRF                              |               |                           | 28,220.29         |
| 504 Operations/Bldg/Maint             |               |                           | 23,960.62         |
| 506 Audit                             |               |                           | 6,123.27          |
| 507 Liability Insurance               |               |                           | 45,003.73         |
| 508 Social Security                   |               |                           | 19,168.49         |
| 509 Per Capita Grant                  |               |                           | 6,466.25          |
| 510 Personal Prop Replacement Tax     | 567.47        |                           | 1,409.97          |
| 511 Unemployment Insurance            |               |                           | 2,396.05          |
| 512 Workmen's Comp                    |               |                           | 3,194.74          |
| 515 Fines & Fees                      | 40.30         |                           | 5,506.13          |
| 517 Special Reserve                   |               |                           | 4,920.00          |
| 527 Friends Sponsorship               |               |                           | 1,422.37          |
| 535 Summer Reading                    |               |                           | 3,177.00          |
| <b>Total Income</b>                   | <b>607.77</b> |                           | <b>512,096.81</b> |
| <b>GROSS PROFIT</b>                   | <b>607.77</b> |                           | <b>512,096.81</b> |
| <b>EXPENSES</b>                       |               |                           |                   |
| 801 Salaries                          |               |                           | 162,084.41        |
| 803.1 Gas/Electric/Cable Utilities    | 396.00        |                           | 4,130.00          |
| 804 Water                             | 62.32         |                           | 623.20            |
| 820 Advertising/Promotional           |               |                           | 971.25            |
| 825 Dues & Memberships                | 37.50         |                           | 1,814.49          |
| 831 Continuing Education              | 200.00        |                           | 659.76            |
| 831.1 Continuing Education - Mileage  | 16,678.33     |                           | 17,874.84         |
| 841 Web Maintenance                   | 49.00         |                           | 768.88            |
| 842 Postage                           | 175.00        |                           | 525.97            |
| 843 Supplies                          | 188.70        |                           | 4,746.81          |
| 844 Telephone                         | 89.02         |                           | 1,156.13          |
| 845.1 Garbage & Snow Removal          | 376.45        |                           | 3,192.00          |
| 846 Unique Management                 | 17.90         |                           | 134.25            |
| 848.1 Audit Expense                   |               |                           | 6,550.00          |
| 848.2 Accounting Expense              | 398.50        |                           | 3,732.50          |
| 848.3 Legal & Other Professional Fees |               |                           | 1,386.00          |
| 850 Bonding                           |               |                           | 1,368.75          |
| 851 Miscellaneous Expense             |               |                           | 630.10            |
| 852 Building Maintenance              | 239.15        |                           | 1,837.90          |
| 852.1 Equipment Maintenance           | 102.61        |                           | 319.42            |
| 852.3 Building Equipment              | 1,491.00      |                           | 6,551.79          |
| 852.4 Computer Maintenance            | 211.03        |                           | 1,548.15          |
| 865 Payroll Tax - Unemployment        | 94.47         |                           | 620.31            |

|                                |                      | <b>Total</b>                     |
|--------------------------------|----------------------|----------------------------------|
|                                | <b>Apr 2020</b>      | <b>Jul 2019 - Apr 2020 (YTD)</b> |
| 866 Payroll Tax - FICA         | 1,379.45             | 14,711.55                        |
| 871 IMRF Expense               | 2,138.87             | 20,177.27                        |
| 872 Books                      | 380.46               | 16,510.66                        |
| 873 Periodicals                |                      | 1,197.17                         |
| 874 Audio Visual               | 501.69               | 17,810.84                        |
| 874.2 E-books                  |                      | 167.88                           |
| 874.7 Electronic Resources     | 384.59               | 9,879.54                         |
| 881.1 Consortium               | 2,303.54             | 9,214.17                         |
| 889.1 Friend's Sponsorship Exp | 870.46               | 3,659.84                         |
| 890 Summer Reading Program     |                      | 1,346.03                         |
| 891.3 Children's Program       |                      | 3,040.19                         |
| 891.61 YA & Adult Programming  | 216.73               | 3,557.03                         |
| 892 Per Capita Grant Expense   |                      | 402.00                           |
| 893.1 Insurance                |                      | 6,944.00                         |
| 893.2 Custodial Services       | 828.38               | 9,024.01                         |
| 893.4 Security                 |                      | 714.00                           |
| 893.5 Elevator Maintenance     |                      | 678.24                           |
| 893.6 Building Safety          |                      | 311.00                           |
| 893.7 Director's Salary 10%    | 330.77               | 3,502.02                         |
| 893.8 Office Salary 15%        | 336.00               | 2,346.48                         |
| 899 Special Reserve Expense    |                      | 31,540.00                        |
| <b>Total Expenses</b>          | <b>30,477.92</b>     | <b>379,960.83</b>                |
| <b>NET OPERATING INCOME</b>    | <b>-29,870.15</b>    | <b>132,135.98</b>                |
| <b>OTHER INCOME</b>            |                      |                                  |
| 520 Interest Earned            | 75.38                | 2,982.94                         |
| 525 Miscellaneous Income       |                      | 180.00                           |
| <b>Total Other Income</b>      | <b>75.38</b>         | <b>3,162.94</b>                  |
| <b>NET OTHER INCOME</b>        | <b>75.38</b>         | <b>3,162.94</b>                  |
| <b>NET INCOME</b>              | <b>\$ -29,794.77</b> | <b>\$135,298.92</b>              |

# Statement of Cash Flows YTD

July 2019 - April 2020

|  | <b>Total</b>        |
|--|---------------------|
| <b>OPERATING ACTIVITIES</b>  |                     |
| Net Income   | 135,298.92          |
| Adjustments to reconcile Net Income to Net Cash provided by operations:              |                     |
| 140 BHBT CD 283  | -25,000.00          |
| 141 BHBT CD 281  | -25,000.00          |
| 220 Deferred Revenue   | -170,877.15         |
| 353 State Unemployment Tax Payable   | -69.73              |
| 361 Iowa State w/h Payable   | 47.00               |
| 363 AFLAC w/h Payable  | 720.64              |
| 364 IMRF Payable   | -0.01               |
| <b>Total Adjustments to reconcile Net Income to Net Cash provided by operations:</b> | <b>-220,179.25</b>  |
| <b>Net cash provided by operating activities</b>                                     | <b>-84,880.33</b>   |
| <b>NET CASH INCREASE FOR PERIOD</b>  | <b>-84,880.33</b>   |
| Cash at beginning of period  | 524,013.28          |
| <b>CASH AT END OF PERIOD</b>   | <b>\$439,132.95</b> |

# Audit Fund

July 2019 - April 2020

|                             | Actual            | Budget          | Remaining       | Total<br>% of Budget |
|-----------------------------|-------------------|-----------------|-----------------|----------------------|
| <b>INCOME</b>               |                   |                 |                 |                      |
| 506 Audit                   | 6,123.27          | 6,100.00        | -23.27          | 100.38 %             |
| <b>Total Income</b>         | <b>6,123.27</b>   | <b>6,100.00</b> | <b>-23.27</b>   | <b>100.38 %</b>      |
| <b>GROSS PROFIT</b>         |                   |                 |                 |                      |
|                             | <b>6,123.27</b>   | <b>6,100.00</b> | <b>-23.27</b>   | <b>100.38 %</b>      |
| <b>EXPENSES</b>             |                   |                 |                 |                      |
| 848.1 Audit Expense         | 6,550.00          | 6,100.00        | -450.00         | 107.38 %             |
| <b>Total Expenses</b>       | <b>6,550.00</b>   | <b>6,100.00</b> | <b>-450.00</b>  | <b>107.38 %</b>      |
| <b>NET OPERATING INCOME</b> | <b>-426.73</b>    | <b>0.00</b>     | <b>426.73</b>   | <b>0.00%</b>         |
| <b>NET INCOME</b>           | <b>\$ -426.73</b> | <b>\$0.00</b>   | <b>\$426.73</b> | <b>0.00%</b>         |

## NOTE

Beginning balance FY20 of \$2,356.65.  
Plus net gain/loss (\$426.73)  
Current balance \$1,929.92.



# Building/Equipment Fund

July 2019 - April 2020

|                              | Actual             | Budget           | Remaining            | Total<br>% of Budget |
|------------------------------|--------------------|------------------|----------------------|----------------------|
| <b>INCOME</b>                |                    |                  |                      |                      |
| 504 Operations/Bldg/Maint    | 23,960.62          | 23,800.00        | -160.62              | 100.67 %             |
| <b>Total Income</b>          | <b>23,960.62</b>   | <b>23,800.00</b> | <b>-160.62</b>       | <b>100.67 %</b>      |
| <b>GROSS PROFIT</b>          | <b>23,960.62</b>   | <b>23,800.00</b> | <b>-160.62</b>       | <b>100.67 %</b>      |
| <b>EXPENSES</b>              |                    |                  |                      |                      |
| 843 Supplies                 | 38.62              |                  | -38.62               |                      |
| 845.1 Garbage & Snow Removal | 1,492.50           |                  | -1,492.50            |                      |
| 852 Building Maintenance     | 1,837.90           | 7,000.00         | 5,162.10             | 26.26 %              |
| 852.1 Equipment Maintenance  | 319.42             | 7,500.00         | 7,180.58             | 4.26 %               |
| 852.3 Building Equipment     | 6,551.79           | 7,000.00         | 448.21               | 93.60 %              |
| 852.4 Computer Maintenance   | 1,548.15           | 2,300.00         | 751.85               | 67.31 %              |
| <b>Total Expenses</b>        | <b>11,788.38</b>   | <b>23,800.00</b> | <b>12,011.62</b>     | <b>49.53 %</b>       |
| <b>NET OPERATING INCOME</b>  | <b>12,172.24</b>   | <b>0.00</b>      | <b>-12,172.24</b>    | <b>0.00%</b>         |
| <b>NET INCOME</b>            | <b>\$12,172.24</b> | <b>\$0.00</b>    | <b>\$ -12,172.24</b> | <b>0.00%</b>         |

## NOTE

Beginning balance FY20 of \$10,119.67.

Plus net gain/loss of \$12,172.24.

Current balance of \$22,291.91.

# General Fund

July 2019 - April 2020

|                                       | Actual            | Budget            | Remaining        | Total<br>% of Budget |
|---------------------------------------|-------------------|-------------------|------------------|----------------------|
| <b>INCOME</b>                         |                   |                   |                  |                      |
| 502 Corporate Levy                    | 361,127.90        | 360,725.00        | -402.90          | 100.11 %             |
| 510 Personal Prop Replacement Tax     | 1,409.97          | 2,100.00          | 690.03           | 67.14 %              |
| 515 Fines & Fees                      | 5,506.13          | 5,000.00          | -506.13          | 110.12 %             |
| 526 Other Grants                      |                   | 50,000.00         | 50,000.00        |                      |
| 527 Friends Sponsorship               | 1,422.37          | 4,000.00          | 2,577.63         | 35.56 %              |
| 535 Summer Reading                    | 3,177.00          | 2,200.00          | -977.00          | 144.41 %             |
| 540 Memorials                         |                   | 500.00            | 500.00           |                      |
| <b>Total Income</b>                   | <b>372,643.37</b> | <b>424,525.00</b> | <b>51,881.63</b> | <b>87.78 %</b>       |
| <b>GROSS PROFIT</b>                   | <b>372,643.37</b> | <b>424,525.00</b> | <b>51,881.63</b> | <b>87.78 %</b>       |
| <b>EXPENSES</b>                       |                   |                   |                  |                      |
| 801 Salaries                          | 162,084.41        | 244,400.00        | 82,315.59        | 66.32 %              |
| 803.1 Gas/Electric/Cable Utilities    | 4,130.00          | 6,000.00          | 1,870.00         | 68.83 %              |
| 804 Water                             | 623.20            | 1,200.00          | 576.80           | 51.93 %              |
| 820 Advertising/Promotional           | 971.25            | 1,500.00          | 528.75           | 64.75 %              |
| 825 Dues & Memberships                | 1,814.49          | 1,900.00          | 85.51            | 95.50 %              |
| 831 Continuing Education              | 659.76            | 3,500.00          | 2,840.24         | 18.85 %              |
| 831.1 Continuing Education - Mileage  | 17,874.84         | 2,400.00          | -15,474.84       | 744.79 %             |
| 841 Web Maintenance                   | 768.88            | 1,000.00          | 231.12           | 76.89 %              |
| 842 Postage                           | 525.97            | 1,500.00          | 974.03           | 35.06 %              |
| 843 Supplies                          | 4,708.19          | 8,000.00          | 3,291.81         | 58.85 %              |
| 844 Telephone                         | 1,156.13          | 2,000.00          | 843.87           | 57.81 %              |
| 845.1 Garbage & Snow Removal          | 1,699.50          | 5,000.00          | 3,300.50         | 33.99 %              |
| 846 Unique Management                 | 134.25            | 500.00            | 365.75           | 26.85 %              |
| 848.3 Legal & Other Professional Fees | 30.00             |                   | -30.00           |                      |
| 851 Miscellaneous Expense             | 630.10            | 1,500.00          | 869.90           | 42.01 %              |
| 853 Computer Data                     |                   | 2,400.00          | 2,400.00         |                      |
| 854 General Contingency               |                   | 2,000.00          | 2,000.00         |                      |
| 860 Loan Amortization                 |                   | 30,000.00         | 30,000.00        |                      |
| 872 Books                             | 16,510.66         | 22,000.00         | 5,489.34         | 75.05 %              |
| 873 Periodicals                       | 1,197.17          | 2,500.00          | 1,302.83         | 47.89 %              |
| 874 Audio Visual                      | 17,810.84         | 21,500.00         | 3,689.16         | 82.84 %              |
| 874.2 E-books                         | 167.88            | 2,000.00          | 1,832.12         | 8.39 %               |
| 874.5 Microfilm                       |                   | 100.00            | 100.00           |                      |
| 874.7 Electronic Resources            | 9,879.54          | 13,000.00         | 3,120.46         | 76.00 %              |
| 881.1 Consortium                      | 9,214.17          | 9,500.00          | 285.83           | 96.99 %              |
| 889 Other Grant Expense               |                   | 50,000.00         | 50,000.00        |                      |
| 889.1 Friend's Sponsorship Exp        | 3,659.84          | 4,000.00          | 340.16           | 91.50 %              |
| 890 Summer Reading Program            | 1,346.03          | 2,200.00          | 853.97           | 61.18 %              |
| 891.3 Children's Program              | 3,040.19          | 3,500.00          | 459.81           | 86.86 %              |
| 891.61 YA & Adult Programming         | 3,557.03          | 4,000.00          | 442.97           | 88.93 %              |

|                             | <b>Actual</b>       | <b>Budget</b>        | <b>Remaining</b>      | <b>Total<br/>% of Budget</b> |
|-----------------------------|---------------------|----------------------|-----------------------|------------------------------|
| 893.8 Office Salary 15%     | -2,723.65           |                      | 2,723.65              |                              |
| 897 Memorial Expense        |                     | 500.00               | 500.00                |                              |
| 899.1 Fund Raising          |                     | 500.00               | 500.00                |                              |
| <b>Total Expenses</b>       | <b>261,470.67</b>   | <b>450,100.00</b>    | <b>188,629.33</b>     | <b>58.09 %</b>               |
| <b>NET OPERATING INCOME</b> | <b>111,172.70</b>   | <b>-25,575.00</b>    | <b>-136,747.70</b>    | <b>-434.69 %</b>             |
| <b>OTHER INCOME</b>         |                     |                      |                       |                              |
| 520 Interest Earned         | 2,982.94            | 1,200.00             | -1,782.94             | 248.58 %                     |
| 525 Miscellaneous Income    | 180.00              | 3,000.00             | 2,820.00              | 6.00 %                       |
| <b>Total Other Income</b>   | <b>3,162.94</b>     | <b>4,200.00</b>      | <b>1,037.06</b>       | <b>75.31 %</b>               |
| <b>NET OTHER INCOME</b>     | <b>3,162.94</b>     | <b>4,200.00</b>      | <b>1,037.06</b>       | <b>75.31 %</b>               |
| <b>NET INCOME</b>           | <b>\$114,335.64</b> | <b>\$ -21,375.00</b> | <b>\$ -135,710.64</b> | <b>-534.90 %</b>             |

## NOTE

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

# IMRF Fund

July 2019 - April 2020

|                             |                   |                  |                     | Total           |
|-----------------------------|-------------------|------------------|---------------------|-----------------|
|                             | Actual            | Budget           | Remaining           | % of Budget     |
| <b>INCOME</b>               |                   |                  |                     |                 |
| 503 IMRF                    | 28,220.29         | 28,000.00        | -220.29             | 100.79 %        |
| <b>Total Income</b>         | <b>28,220.29</b>  | <b>28,000.00</b> | <b>-220.29</b>      | <b>100.79 %</b> |
| <b>GROSS PROFIT</b>         | <b>28,220.29</b>  | <b>28,000.00</b> | <b>-220.29</b>      | <b>100.79 %</b> |
| <b>EXPENSES</b>             |                   |                  |                     |                 |
| 871 IMRF Expense            | 20,177.27         | 28,000.00        | 7,822.73            | 72.06 %         |
| <b>Total Expenses</b>       | <b>20,177.27</b>  | <b>28,000.00</b> | <b>7,822.73</b>     | <b>72.06 %</b>  |
| <b>NET OPERATING INCOME</b> | <b>8,043.02</b>   | <b>0.00</b>      | <b>-8,043.02</b>    | <b>0.00%</b>    |
| <b>NET INCOME</b>           | <b>\$8,043.02</b> | <b>\$0.00</b>    | <b>\$ -8,043.02</b> | <b>0.00%</b>    |

## NOTE

Beginning balance FY20 of \$3,113.98  
Plus net gain/loss of \$8,043.02.  
Current balance of \$11,157.00.

# Liability Insurance Fund

July 2019 - April 2020

|                                       | Actual             | Budget           | Remaining            | Total<br>% of Budget |
|---------------------------------------|--------------------|------------------|----------------------|----------------------|
| <b>INCOME</b>                         |                    |                  |                      |                      |
| 507 Liability Insurance               | 45,003.73          | 44,800.00        | -203.73              | 100.45 %             |
| <b>Total Income</b>                   | <b>45,003.73</b>   | <b>44,800.00</b> | <b>-203.73</b>       | <b>100.45 %</b>      |
| <b>GROSS PROFIT</b>                   | <b>45,003.73</b>   | <b>44,800.00</b> | <b>-203.73</b>       | <b>100.45 %</b>      |
| <b>EXPENSES</b>                       |                    |                  |                      |                      |
| 848.2 Accounting Expense              | 3,732.50           | 6,000.00         | 2,267.50             | 62.21 %              |
| 848.3 Legal & Other Professional Fees | 1,356.00           | 4,500.00         | 3,144.00             | 30.13 %              |
| 850 Bonding                           | 1,368.75           | 2,000.00         | 631.25               | 68.44 %              |
| 893.1 Insurance                       | 6,944.00           | 7,000.00         | 56.00                | 99.20 %              |
| 893.2 Custodial Services              | 9,024.01           | 10,000.00        | 975.99               | 90.24 %              |
| 893.4 Security                        | 714.00             | 1,500.00         | 786.00               | 47.60 %              |
| 893.5 Elevator Maintenance            | 678.24             | 3,000.00         | 2,321.76             | 22.61 %              |
| 893.6 Building Safety                 | 311.00             | 1,000.00         | 689.00               | 31.10 %              |
| 893.7 Director's Salary 10%           | 3,502.02           | 4,800.00         | 1,297.98             | 72.96 %              |
| 893.8 Office Salary 15%               | 5,070.13           | 5,000.00         | -70.13               | 101.40 %             |
| <b>Total Expenses</b>                 | <b>32,700.65</b>   | <b>44,800.00</b> | <b>12,099.35</b>     | <b>72.99 %</b>       |
| <b>NET OPERATING INCOME</b>           | <b>12,303.08</b>   | <b>0.00</b>      | <b>-12,303.08</b>    | <b>0.00%</b>         |
| <b>NET INCOME</b>                     | <b>\$12,303.08</b> | <b>\$0.00</b>    | <b>\$ -12,303.08</b> | <b>0.00%</b>         |

## NOTE

Beginning balance FY20 of \$61,004.64.

Plus net gain/loss of \$12,303.08.

Current balance of \$73,307.72.

# Per Capita Grant Fund

July 2019 - April 2020

|                              | Actual            | Budget          | Remaining           | Total<br>% of Budget |
|------------------------------|-------------------|-----------------|---------------------|----------------------|
| <b>INCOME</b>                |                   |                 |                     |                      |
| 509 Per Capita Grant         | 6,466.25          | 6,467.00        | 0.75                | 99.99 %              |
| <b>Total Income</b>          | <b>6,466.25</b>   | <b>6,467.00</b> | <b>0.75</b>         | <b>99.99 %</b>       |
| <b>GROSS PROFIT</b>          | <b>6,466.25</b>   | <b>6,467.00</b> | <b>0.75</b>         | <b>99.99 %</b>       |
| <b>EXPENSES</b>              |                   |                 |                     |                      |
| 892 Per Capita Grant Expense | 402.00            | 6,467.00        | 6,065.00            | 6.22 %               |
| <b>Total Expenses</b>        | <b>402.00</b>     | <b>6,467.00</b> | <b>6,065.00</b>     | <b>6.22 %</b>        |
| <b>NET OPERATING INCOME</b>  | <b>6,064.25</b>   | <b>0.00</b>     | <b>-6,064.25</b>    | <b>0.00%</b>         |
| <b>NET INCOME</b>            | <b>\$6,064.25</b> | <b>\$0.00</b>   | <b>\$ -6,064.25</b> | <b>0.00%</b>         |

## NOTE

Beginning balance FY20 of \$892.84.  
Plus net gain/loss of \$6,064.25.  
Current balance of \$6,957.09.

# Social Security Fund

July 2019 - April 2020

|                             | Actual            | Budget           | Remaining           | Total<br>% of Budget |
|-----------------------------|-------------------|------------------|---------------------|----------------------|
| <b>INCOME</b>               |                   |                  |                     |                      |
| 508 Social Security         | 19,168.49         | 19,000.00        | -168.49             | 100.89 %             |
| <b>Total Income</b>         | <b>19,168.49</b>  | <b>19,000.00</b> | <b>-168.49</b>      | <b>100.89 %</b>      |
| <b>GROSS PROFIT</b>         | <b>19,168.49</b>  | <b>19,000.00</b> | <b>-168.49</b>      | <b>100.89 %</b>      |
| <b>EXPENSES</b>             |                   |                  |                     |                      |
| 866 Payroll Tax - FICA      | 14,711.55         | 19,000.00        | 4,288.45            | 77.43 %              |
| <b>Total Expenses</b>       | <b>14,711.55</b>  | <b>19,000.00</b> | <b>4,288.45</b>     | <b>77.43 %</b>       |
| <b>NET OPERATING INCOME</b> | <b>4,456.94</b>   | <b>0.00</b>      | <b>-4,456.94</b>    | <b>0.00%</b>         |
| <b>NET INCOME</b>           | <b>\$4,456.94</b> | <b>\$0.00</b>    | <b>\$ -4,456.94</b> | <b>0.00%</b>         |

## NOTE

Beginning balance FY20 of \$6,380.73.  
Plus net gain/loss of \$4,456.94.  
Current balance of \$10,837.67.

# Special Reserve Fund

July 2019 - April 2020

|                             | Actual               | Budget               | Remaining         | Total<br>% of Budget |
|-----------------------------|----------------------|----------------------|-------------------|----------------------|
| <b>INCOME</b>               |                      |                      |                   |                      |
| 517 Special Reserve         | 4,920.00             | 75,000.00            | 70,080.00         | 6.56 %               |
| <b>Total Income</b>         | <b>4,920.00</b>      | <b>75,000.00</b>     | <b>70,080.00</b>  | <b>6.56 %</b>        |
| <b>GROSS PROFIT</b>         | <b>4,920.00</b>      | <b>75,000.00</b>     | <b>70,080.00</b>  | <b>6.56 %</b>        |
| <b>EXPENSES</b>             |                      |                      |                   |                      |
| 899 Special Reserve Expense | 31,540.00            | 100,000.00           | 68,460.00         | 31.54 %              |
| <b>Total Expenses</b>       | <b>31,540.00</b>     | <b>100,000.00</b>    | <b>68,460.00</b>  | <b>31.54 %</b>       |
| <b>NET OPERATING INCOME</b> | <b>-26,620.00</b>    | <b>-25,000.00</b>    | <b>1,620.00</b>   | <b>106.48 %</b>      |
| <b>NET INCOME</b>           | <b>\$ -26,620.00</b> | <b>\$ -25,000.00</b> | <b>\$1,620.00</b> | <b>106.48 %</b>      |

## NOTE

Beginning balance FY20 of \$245,168.43  
Plus net gain/loss of (\$26,620.00).  
Current balance of \$218,548.43.



# Unemployment Insurance Fund

July 2019 - April 2020

|                                | Actual            | Budget          | Remaining           | Total<br>% of Budget |
|--------------------------------|-------------------|-----------------|---------------------|----------------------|
| <b>INCOME</b>                  |                   |                 |                     |                      |
| 511 Unemployment Insurance     | 2,396.05          | 2,200.00        | -196.05             | 108.91 %             |
| <b>Total Income</b>            | <b>2,396.05</b>   | <b>2,200.00</b> | <b>-196.05</b>      | <b>108.91 %</b>      |
| <b>GROSS PROFIT</b>            | <b>2,396.05</b>   | <b>2,200.00</b> | <b>-196.05</b>      | <b>108.91 %</b>      |
| <b>EXPENSES</b>                |                   |                 |                     |                      |
| 865 Payroll Tax - Unemployment | 620.31            | 2,200.00        | 1,579.69            | 28.20 %              |
| <b>Total Expenses</b>          | <b>620.31</b>     | <b>2,200.00</b> | <b>1,579.69</b>     | <b>28.20 %</b>       |
| <b>NET OPERATING INCOME</b>    | <b>1,775.74</b>   | <b>0.00</b>     | <b>-1,775.74</b>    | <b>0.00%</b>         |
| <b>NET INCOME</b>              | <b>\$1,775.74</b> | <b>\$0.00</b>   | <b>\$ -1,775.74</b> | <b>0.00%</b>         |

## NOTE

Beginning balance FY20 of \$18,022.59  
Plus net gain/loss of \$1,775.74.  
Current balance of \$19,798.33.

# Workmen's Compensation Fund

July 2019 - April 2020

|                             | Actual            | Budget          | Remaining           | Total<br>% of Budget |
|-----------------------------|-------------------|-----------------|---------------------|----------------------|
| <b>INCOME</b>               |                   |                 |                     |                      |
| 512 Workmen's Comp          | 3,194.74          | 3,100.00        | -94.74              | 103.06 %             |
| <b>Total Income</b>         | <b>3,194.74</b>   | <b>3,100.00</b> | <b>-94.74</b>       | <b>103.06 %</b>      |
| <b>GROSS PROFIT</b>         | <b>3,194.74</b>   | <b>3,100.00</b> | <b>-94.74</b>       | <b>103.06 %</b>      |
| <b>EXPENSES</b>             |                   |                 |                     |                      |
| 870 Workmen's Comp Exp      |                   | 3,100.00        | 3,100.00            |                      |
| <b>Total Expenses</b>       | <b>0.00</b>       | <b>3,100.00</b> | <b>3,100.00</b>     | <b>0.00%</b>         |
| <b>NET OPERATING INCOME</b> | <b>3,194.74</b>   | <b>0.00</b>     | <b>-3,194.74</b>    | <b>0.00%</b>         |
| <b>NET INCOME</b>           | <b>\$3,194.74</b> | <b>\$0.00</b>   | <b>\$ -3,194.74</b> | <b>0.00%</b>         |

## NOTE

Beginning balance FY20 of \$11,406.64.  
Plus net gain/loss of \$3,194.74.  
Current balance of \$14,601.38.