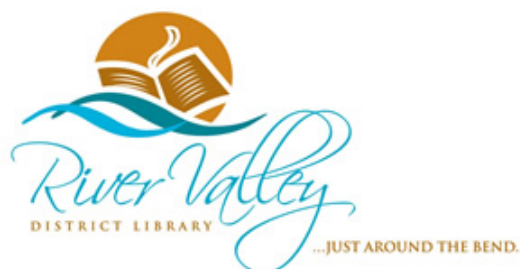


Management Report - Preliminary

RIVER VALLEY DISTRICT LIBRARY
For the period ended August 31, 2019



Prepared by
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Prepared on
September 4, 2019

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Statement of Financial Position

As of August 31, 2019

	Total
ASSETS	
Current Assets	
Bank Accounts	
110 Checking ##147	535,463.91
115 Petty Cash	244.10
Total Bank Accounts	535,708.01
Total Current Assets	535,708.01
Fixed Assets	
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
Total Fixed Assets	704,547.70
TOTAL ASSETS	\$1,240,255.71
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
353 State Unemployment Tax Payable	66.65
361 Iowa State w/h Payable	138.00
363 AFLAC w/h Payable	-199.91
Total Other Current Liabilities	4.74
Total Current Liabilities	4.74
Total Liabilities	4.74
Equity	
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	182,086.80
Total Equity	1,240,250.97
TOTAL LIABILITIES AND EQUITY	\$1,240,255.71

NOTE

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 2019

		Total
	Aug 2019	Jul - Aug, 2019 (YTD)
INCOME		
502 Corporate Levy	75,771.16	208,427.40
503 IMRF	5,897.17	16,274.71
504 Operations/Bldg/Maint	5,007.03	13,818.15
506 Audit	1,279.57	3,531.30
507 Liability Insurance	9,402.09	25,947.42
508 Social Security	4,005.62	11,054.52
510 Personal Prop Replacement Tax	341.67	341.67
511 Unemployment Insurance	500.70	1,381.81
512 Workmen's Comp	667.60	1,842.41
515 Fines & Fees	779.41	1,285.13
517 Special Reserve		345.00
Total Income	103,652.02	284,249.52
GROSS PROFIT		
	103,652.02	284,249.52
EXPENSES		
801 Salaries	22,713.42	38,155.45
803.1 Gas/Electric/Cable Utilities	430.00	860.00
804 Water	62.32	124.64
820 Advertising/Promotional		189.00
825 Dues & Memberships	472.00	891.00
831 Continuing Education	80.00	80.00
831.1 Continuing Education - Mileage	23.20	43.62
841 Web Maintenance	494.88	1,094.88
842 Postage	63.62	66.72
843 Supplies	764.42	1,059.04
844 Telephone	166.08	329.94
845.1 Garbage & Snow Removal	175.95	381.90
846 Unique Management	8.95	8.95
848.2 Accounting Expense	395.00	548.50
848.3 Legal & Other Professional Fees		685.73
851 Miscellaneous Expense	121.51	160.35
852 Building Maintenance	257.75	362.75
852.1 Equipment Maintenance	469.80	-1,270.91
852.3 Building Equipment	956.43	1,049.43
852.4 Computer Maintenance	60.79	108.59
865 Payroll Tax - Unemployment	33.15	66.68
866 Payroll Tax - FICA	2,004.21	3,321.06
871 IMRF Expense	2,481.68	4,124.59
872 Books	399.94	924.94
873 Periodicals		334.22
874 Audio Visual	2,798.74	2,982.99

	Aug 2019	Total Jul - Aug, 2019 (YTD)
874.7 Electronic Resources	1,534.20	4,705.14
881.1 Consortium		2,303.55
890 Summer Reading Program	541.27	943.53
891.3 Children's Program	465.67	665.67
891.61 YA & Adult Programming		6.00
892 Per Capita Grant Expense	402.00	402.00
893.2 Custodial Services	1,034.00	1,762.50
893.6 Building Safety		125.00
893.7 Director's Salary 10%	475.48	789.71
893.8 Office Salary 15%	1,829.55	2,723.65
899 Special Reserve Expense		31,540.00
Total Expenses	41,716.01	102,650.81
NET OPERATING INCOME	61,936.01	181,598.71
OTHER INCOME		
520 Interest Earned		488.09
Total Other Income	0.00	488.09
NET OTHER INCOME	0.00	488.09
NET INCOME	\$61,936.01	\$182,086.80

Statement of Cash Flows YTD

July - August, 2019

	Total
OPERATING ACTIVITIES	
Net Income	182,086.80
Adjustments to reconcile Net Income to Net Cash provided by operations:	
220 Deferred Revenue	-170,877.15
353 State Unemployment Tax Payable	-97.64
361 Iowa State w/h Payable	62.00
363 AFLAC w/h Payable	520.73
364 IMRF Payable	-0.01
Total Adjustments to reconcile Net Income to Net Cash provided by operations:	-170,392.07
Net cash provided by operating activities	11,694.73
NET CASH INCREASE FOR PERIOD	11,694.73
Cash at beginning of period	524,013.28
CASH AT END OF PERIOD	\$535,708.01

Audit Fund

July - August, 2019

	Actual	Budget	Remaining	Total % of Budget
INCOME				
506 Audit	3,531.30	6,100.00	2,568.70	57.89 %
Total Income	3,531.30	6,100.00	2,568.70	57.89 %
GROSS PROFIT	3,531.30	6,100.00	2,568.70	57.89 %
EXPENSES				
848.1 Audit Expense		6,100.00	6,100.00	
Total Expenses	0.00	6,100.00	6,100.00	0.00%
NET OPERATING INCOME	3,531.30	0.00	-3,531.30	0.00%
NET INCOME	\$3,531.30	\$0.00	\$ -3,531.30	0.00%

NOTE

Beginning balance FY20 of \$2,356.65.
Plus net gain/loss \$3,531.30.
Current balance \$5,887.95.

Building/Equipment Fund

July - August, 2019

	Actual	Budget	Remaining	Total % of Budget
INCOME				
504 Operations/Bldg/Maint	13,818.15	23,800.00	9,981.85	58.06 %
Total Income	13,818.15	23,800.00	9,981.85	58.06 %
GROSS PROFIT	13,818.15	23,800.00	9,981.85	58.06 %
EXPENSES				
852 Building Maintenance	362.75	7,000.00	6,637.25	5.18 %
852.1 Equipment Maintenance	-1,270.91	5,000.00	6,270.91	-25.42 %
852.3 Building Equipment	1,049.43	7,000.00	5,950.57	14.99 %
852.4 Computer Maintenance	108.59	1,600.00	1,491.41	6.79 %
Total Expenses	249.86	20,600.00	20,350.14	1.21 %
NET OPERATING INCOME	13,568.29	3,200.00	-10,368.29	424.01 %
NET INCOME	\$13,568.29	\$3,200.00	\$ -10,368.29	424.01 %

NOTE

Beginning balance FY20 of \$10,119.67.

Plus net gain/loss of \$13,568.29.

Current balance of \$23,687.96.

General Fund

July - August, 2019

				Total
	Actual	Budget	Remaining	% of Budget
INCOME				
502 Corporate Levy	208,427.40	360,725.00	152,297.60	57.78 %
510 Personal Prop Replacement Tax	341.67	2,100.00	1,758.33	16.27 %
515 Fines & Fees	1,285.13	5,000.00	3,714.87	25.70 %
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	
Total Income	210,054.20	424,525.00	214,470.80	49.48 %
GROSS PROFIT	210,054.20	424,525.00	214,470.80	49.48 %
EXPENSES				
801 Salaries	38,155.45	244,400.00	206,244.55	15.61 %
803.1 Gas/Electric/Cable Utilities	860.00	6,000.00	5,140.00	14.33 %
804 Water	124.64	1,200.00	1,075.36	10.39 %
820 Advertising/Promotional	189.00	1,500.00	1,311.00	12.60 %
825 Dues & Memberships	891.00	1,900.00	1,009.00	46.89 %
831 Continuing Education	80.00	3,500.00	3,420.00	2.29 %
831.1 Continuing Education - Mileage	43.62	2,400.00	2,356.38	1.82 %
841 Web Maintenance	1,094.88	1,000.00	-94.88	109.49 %
842 Postage	66.72	1,500.00	1,433.28	4.45 %
843 Supplies	1,059.04	8,000.00	6,940.96	13.24 %
844 Telephone	329.94	2,000.00	1,670.06	16.50 %
845.1 Garbage & Snow Removal	381.90	5,000.00	4,618.10	7.64 %
846 Unique Management	8.95	500.00	491.05	1.79 %
851 Miscellaneous Expense	160.35	1,500.00	1,339.65	10.69 %
854 General Contingency		2,000.00	2,000.00	
860 Loan Amortization		30,000.00	30,000.00	
872 Books	924.94	22,000.00	21,075.06	4.20 %
873 Periodicals	334.22	2,500.00	2,165.78	13.37 %
874 Audio Visual	2,982.99	21,500.00	18,517.01	13.87 %
874.2 E-books		2,000.00	2,000.00	
874.5 Microfilm		100.00	100.00	
874.7 Electronic Resources	4,705.14	13,000.00	8,294.86	36.19 %
881.1 Consortium	2,303.55	9,500.00	7,196.45	24.25 %
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	943.53	2,200.00	1,256.47	42.89 %
891.3 Children's Program	665.67	3,500.00	2,834.33	19.02 %
891.61 YA & Adult Programming	6.00	4,000.00	3,994.00	0.15 %
897 Memorial Expense		500.00	500.00	
Total Expenses	56,311.53	447,200.00	390,888.47	12.59 %

	Actual	Budget	Remaining	Total % of Budget
NET OPERATING INCOME	153,742.67	-22,675.00	-176,417.67	-678.03 %
OTHER INCOME				
520 Interest Earned	488.09	1,200.00	711.91	40.67 %
525 Miscellaneous Income		3,000.00	3,000.00	
Total Other Income	488.09	4,200.00	3,711.91	11.62 %
NET OTHER INCOME	488.09	4,200.00	3,711.91	11.62 %
NET INCOME	\$154,230.76	\$ -18,475.00	\$ -172,705.76	-834.81 %

NOTE

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

IMRF Fund

July - August, 2019

	Actual	Budget	Remaining	Total % of Budget
INCOME				
503 IMRF	16,274.71	28,000.00	11,725.29	58.12 %
Total Income	16,274.71	28,000.00	11,725.29	58.12 %
GROSS PROFIT	16,274.71	28,000.00	11,725.29	58.12 %
EXPENSES				
871 IMRF Expense	4,124.59	28,000.00	23,875.41	14.73 %
Total Expenses	4,124.59	28,000.00	23,875.41	14.73 %
NET OPERATING INCOME	12,150.12	0.00	-12,150.12	0.00%
NET INCOME	\$12,150.12	\$0.00	\$ -12,150.12	0.00%

NOTE

Beginning balance FY20 of \$3,113.98
Plus net gain/loss of \$12,150.12.
Current balance of \$15,264.10.

Liability Insurance Fund

July - August, 2019

	Actual	Budget	Remaining	Total % of Budget
INCOME				
507 Liability Insurance	25,947.42	44,800.00	18,852.58	57.92 %
Total Income	25,947.42	44,800.00	18,852.58	57.92 %
GROSS PROFIT	25,947.42	44,800.00	18,852.58	57.92 %
EXPENSES				
848.2 Accounting Expense	548.50	6,000.00	5,451.50	9.14 %
848.3 Legal & Other Professional Fees	685.73	4,500.00	3,814.27	15.24 %
850 Bonding		2,000.00	2,000.00	
893.1 Insurance		7,000.00	7,000.00	
893.2 Custodial Services	1,762.50	10,000.00	8,237.50	17.63 %
893.4 Security		1,500.00	1,500.00	
893.5 Elevator Maintenance		5,500.00	5,500.00	
893.6 Building Safety	125.00	1,000.00	875.00	12.50 %
893.7 Director's Salary 10%	789.71	4,800.00	4,010.29	16.45 %
893.8 Office Salary 15%	2,723.65	5,000.00	2,276.35	54.47 %
Total Expenses	6,635.09	47,300.00	40,664.91	14.03 %
NET OPERATING INCOME	19,312.33	-2,500.00	-21,812.33	-772.49 %
NET INCOME	\$19,312.33	\$ -2,500.00	\$ -21,812.33	-772.49 %

NOTE

Beginning balance FY20 of \$61,004.64.

Plus net gain/loss of \$19,312.33.

Current balance of \$80,316.97.

Per Capita Grant Fund

July - August, 2019

	Actual	Budget	Remaining	Total % of Budget
INCOME				
509 Per Capita Grant		6,467.00	6,467.00	
Total Income	0.00	6,467.00	6,467.00	0.00%
GROSS PROFIT				
	0.00	6,467.00	6,467.00	0.00 %
EXPENSES				
892 Per Capita Grant Expense	402.00	6,467.00	6,065.00	6.22 %
Total Expenses	402.00	6,467.00	6,065.00	6.22 %
NET OPERATING INCOME	-402.00	0.00	402.00	0.00%
NET INCOME	\$ -402.00	\$0.00	\$402.00	0.00%

NOTE

Beginning balance FY20 of \$892.84.
Plus net gain/loss of (\$402.00).
Current balance of \$490.84.

Social Security Fund

July - August, 2019

	Actual	Budget	Remaining	Total % of Budget
INCOME				
508 Social Security	11,054.52	19,000.00	7,945.48	58.18 %
Total Income	11,054.52	19,000.00	7,945.48	58.18 %
GROSS PROFIT	11,054.52	19,000.00	7,945.48	58.18 %
EXPENSES				
866 Payroll Tax - FICA	3,321.06	19,000.00	15,678.94	17.48 %
Total Expenses	3,321.06	19,000.00	15,678.94	17.48 %
NET OPERATING INCOME	7,733.46	0.00	-7,733.46	0.00%
NET INCOME	\$7,733.46	\$0.00	\$ -7,733.46	0.00%

NOTE

Beginning balance FY20 of \$6,380.73.
Plus net gain/loss of \$7,733.46.
Current balance of \$14,114.19.

Special Reserve Fund

July - August, 2019

	Actual	Budget	Remaining	Total % of Budget
INCOME				
517 Special Reserve	345.00	75,000.00	74,655.00	0.46 %
Total Income	345.00	75,000.00	74,655.00	0.46 %
GROSS PROFIT	345.00	75,000.00	74,655.00	0.46 %
EXPENSES				
899 Special Reserve Expense	31,540.00	100,000.00	68,460.00	31.54 %
899.1 Fund Raising		500.00	500.00	
Total Expenses	31,540.00	100,500.00	68,960.00	31.38 %
NET OPERATING INCOME	-31,195.00	-25,500.00	5,695.00	122.33 %
NET INCOME	\$ -31,195.00	\$ -25,500.00	\$5,695.00	122.33 %

NOTE

Beginning balance FY20 of \$245,168.43

Plus net gain/loss of (\$31,195.00).

Current balance of \$213,973.43.

Unemployment Insurance Fund

July - August, 2019

	Actual	Budget	Remaining	Total % of Budget
INCOME				
511 Unemployment Insurance	1,381.81	2,200.00	818.19	62.81 %
Total Income	1,381.81	2,200.00	818.19	62.81 %
GROSS PROFIT				
	1,381.81	2,200.00	818.19	62.81 %
EXPENSES				
865 Payroll Tax - Unemployment	66.68	2,200.00	2,133.32	3.03 %
Total Expenses	66.68	2,200.00	2,133.32	3.03 %
NET OPERATING INCOME	1,315.13	0.00	-1,315.13	0.00%
NET INCOME	\$1,315.13	\$0.00	\$ -1,315.13	0.00%

NOTE

Beginning balance FY20 of \$18,022.59
Plus net gain/loss of \$1,315.13.
Current balance of \$19,337.72.

Workmen's Compensation Fund

July - August, 2019

	Actual	Budget	Remaining	Total % of Budget
INCOME				
512 Workmen's Comp	1,842.41	3,100.00	1,257.59	59.43 %
Total Income	1,842.41	3,100.00	1,257.59	59.43 %
GROSS PROFIT	1,842.41	3,100.00	1,257.59	59.43 %
EXPENSES				
853 Computer Data		2,400.00	2,400.00	
870 Workmen's Comp Exp		3,100.00	3,100.00	
Total Expenses	0.00	5,500.00	5,500.00	0.00%
NET OPERATING INCOME	1,842.41	-2,400.00	-4,242.41	-76.77 %
NET INCOME	\$1,842.41	\$ -2,400.00	\$ -4,242.41	-76.77 %

NOTE

Beginning balance FY20 of \$11,406.64.

Plus net gain/loss of \$1,842.41.

Current balance of \$13,249.05.