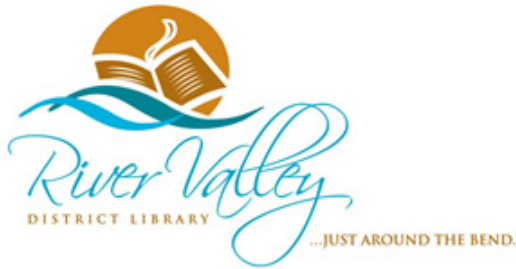


Management Report - Preliminary

RIVER VALLEY DISTRICT LIBRARY

For the period ended January 31, 2019



Prepared by

Thomas W. Hammar CPA, P.C.

Prepared on

February 6, 2019

Table of Contents

Statement of Financial Position	3
Statement of Activity	5
12 Month Trending Report.....	7
Statement of Cash Flows YTD	9
Audit Fund.....	10
Building/Equipment Fund.....	11
General Fund	12
IMRF Fund	14
Liability Insurance Fund.....	15
Per Capita Grant Fund.....	16
Social Security Fund.....	17
Special Reserve Fund	18
Unemployment Insurance Fund	19
Workmen's Compensation Fund	20

Statement of Financial Position

As of January 31, 2019

	Total
ASSETS	
Current Assets	
Bank Accounts	
110 Checking ##147	534,222.09
115 Petty Cash	244.10
Total Bank Accounts	534,466.19
Total Current Assets	534,466.19
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	\$1,239,013.89
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
353 State Unemployment Tax Payable	125.44
361 Iowa State w/h Payable	201.00
363 AFLAC w/h Payable	-2,406.15
364 IMRF Payable	0.06
Total Other Current Liabilities	-2,079.65
Total Current Liabilities	-2,079.65
Total Liabilities	-2,079.65
Equity	
390 Investment in Capital Assets	699,698.00
400 General Fund	0.00
409 Per Capita Grant Fund	998.52
410 Liability Insurance Fund	52,397.33
411 Social Security Fund	4,285.88
412 Building/Equip Fund	8,164.72
413 Audit Fund	1,680.90
414 IMRF Fund	424.32
415 Unemployment Insurance Fund	16,278.04
416 Workmen's Compensation Fund	8,268.77
417 Special Reserve Fund	206,233.20
Net Revenue	242,663.86
Total Equity	1,241,093.54

Total

TOTAL LIABILITIES AND EQUITY

\$1,239,013.89

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

January 2019

	Jan 2019	Jul 2018 - Jan 2019 (YTD)	Total
REVENUE			
502 Corporate Levy	10,903.48		360,834.19
503 IMRF	766.40		25,362.98
504 Operations/Bldg/Maint	719.00		23,794.13
506 Audit	189.63		6,275.40
507 Liability Insurance	1,358.98		44,973.54
508 Social Security	576.78		19,087.62
509 Per Capita Grant			6,466.25
510 Personal Prop Replacement Tax	72.37		728.39
511 Unemployment Insurance	71.11		2,353.27
512 Workmen's Comp	94.81		3,137.69
515 Fines & Fees	589.63		3,951.32
527 Friends Sponsorship			200.00
535 Summer Reading			2,527.50
Total Revenue	15,342.19		499,692.28
GROSS PROFIT	15,342.19		499,692.28
EXPENDITURES			
801 Salaries	24,719.44		126,314.17
803.1 Gas/Electric/Cable Utilities	430.00		3,375.00
804 Water	88.91		745.51
820 Advertising/Promotional			497.65
825 Dues & Memberships	135.00		1,859.00
831 Continuing Education	0.00		825.45
831.1 Continuing Education - Mileage	18.53		1,158.37
841 Web Maintenance			1,200.00
842 Postage	33.37		330.58
843 Supplies	968.09		5,150.53
844 Telephone	164.37		1,141.44
845.1 Garbage & Snow Removal	319.90		1,956.80
846 Unique Management	8.95		44.75
848.2 Accounting Expense	633.50		2,540.50
848.3 Legal & Other Professional Fees			870.00
850 Bonding			63.75
851 Miscellaneous Expense	240.00		473.03
852 Building Maintenance	272.07		6,022.70
852.1 Equipment Maintenance			630.00
852.3 Building Equipment	13.14		5,853.99
852.4 Computer Maintenance	40.80		546.07
865 Payroll Tax - Unemployment	125.41		272.80
866 Payroll Tax - FICA	2,019.77		10,504.41
871 IMRF Expense	2,673.38		14,456.26

		Total
	Jan 2019	Jul 2018 - Jan 2019 (YTD)
872 Books	2,901.77	9,374.62
873 Periodicals	304.35	588.75
874 Audio Visual	1,066.58	7,730.74
874.2 E-books	0.00	66.88
874.7 Electronic Resources	169.59	11,153.93
881.1 Consortium	2,196.88	6,590.62
889.1 Friend's Sponsorship Exp	160.74	511.96
890 Summer Reading Program		-821.15
891.3 Children's Program	269.92	936.65
891.61 YA & Adult Programming	278.95	1,084.71
892 Per Capita Grant Expense	0.00	1,285.52
893.1 Insurance		6,071.00
893.2 Custodial Services	981.13	4,744.09
893.4 Security		199.00
893.5 Elevator Maintenance		782.65
893.6 Building Safety	0.00	40.00
893.7 Director's Salary 10%	446.54	2,530.38
893.8 Office Salary 15%	496.08	2,480.44
899 Special Reserve Expense		18,079.00
Total Expenditures	42,177.16	260,262.55
NET OPERATING REVENUE	-26,834.97	239,429.73
OTHER REVENUE		
520 Interest Earned	515.81	3,064.14
525 Miscellaneous Income		169.99
Total Other Revenue	515.81	3,234.13
NET OTHER REVENUE	515.81	3,234.13
NET REVENUE	\$ -26,319.16	\$242,663.86

	Feb 2018	Mar 2018	Apr 2018	May 2018	Jun 2018	Jul 2018	Aug 2018	Sep 2018	Oct 2018	Nov 2018	Dec 2018	Jan 2019	Total
NET OTHER REVENUE	224.00	221.83	253.56	237.75	252.09	361.53	363.10	534.28	501.62	452.51	505.28	515.81	4,423.36
NET REVENUE	\$ -29,771.37	\$ -38,138.61	\$ -21,394.68	\$ -20,553.62	\$ -42,791.43	\$ 161,267.53	\$ 47,477.89	\$ 64,063.46	\$ -34,744.19	\$ 54,712.34	\$ -23,794.01	\$ -26,319.16	\$ 90,014.15

Statement of Cash Flows YTD

July 2018 - January 2019

	Total
OPERATING ACTIVITIES	
Net Revenue	242,663.86
Adjustments to reconcile Net Revenue to Net Cash provided by operations:	
200 Accounts Payable (A/P)	-286.00
220 Deferred Revenue	-167,567.80
353 State Unemployment Tax Payable	-28.87
361 Iowa State w/h Payable	-300.00
363 AFLAC w/h Payable	-1,566.00
364 IMRF Payable	0.06
365 Accrued Wages	-360.00
Total Adjustments to reconcile Net Revenue to Net Cash provided by operations:	-170,108.61
Net cash provided by operating activities	72,555.25
NET CASH INCREASE FOR PERIOD	72,555.25
Cash at beginning of period	461,910.94
CASH AT END OF PERIOD	\$534,466.19

Audit Fund

July 2018 - January 2019

	Actual	Budget	Remaining	Total % of Budget
REVENUE				
506 Audit	6,275.40	6,100.00	-175.40	102.88 %
Total Revenue	6,275.40	6,100.00	-175.40	102.88 %
GROSS PROFIT	6,275.40	6,100.00	-175.40	102.88 %
EXPENDITURES				
848.1 Audit Expense		6,500.00	6,500.00	
Total Expenditures	0.00	6,500.00	6,500.00	0.00%
NET OPERATING REVENUE	6,275.40	-400.00	-6,675.40	-1,568.85 %
NET REVENUE	\$6,275.40	\$ -400.00	\$ -6,675.40	-1,568.85 %

NOTE

Beginning balance FY19 of \$1,680.90.
Plus net gain/loss \$6,275.40.
Current balance \$7,956.30.

Building/Equipment Fund

July 2018 - January 2019

	Actual	Budget	Remaining	Total % of Budget
REVENUE				
504 Operations/Bldg/Maint	23,794.13	23,700.00	-94.13	100.40 %
Total Revenue	23,794.13	23,700.00	-94.13	100.40 %
GROSS PROFIT	23,794.13	23,700.00	-94.13	100.40 %
EXPENDITURES				
852 Building Maintenance	6,022.70	5,500.00	-522.70	109.50 %
852.1 Equipment Maintenance	630.00	4,000.00	3,370.00	15.75 %
852.3 Building Equipment	5,231.79	6,450.00	1,218.21	81.11 %
852.4 Computer Maintenance	546.07	1,600.00	1,053.93	34.13 %
Total Expenditures	12,430.56	17,550.00	5,119.44	70.83 %
NET OPERATING REVENUE	11,363.57	6,150.00	-5,213.57	184.77 %
NET REVENUE	\$11,363.57	\$6,150.00	\$ -5,213.57	184.77 %

NOTE

Beginning balance FY19 of \$8,164.72.

Plus net gain/loss of \$11,363.57.

Current balance of \$19,528.29.

General Fund

July 2018 - January 2019

	Actual	Budget	Remaining	Total % of Budget
REVENUE				
502 Corporate Levy	360,834.19	352,323.00	-8,511.19	102.42 %
510 Personal Prop Replacement Tax	728.39	2,100.00	1,371.61	34.69 %
515 Fines & Fees	3,951.32	5,000.00	1,048.68	79.03 %
526 Other Grants		50,000.00	50,000.00	
527 Friends Sponsorship	200.00	4,000.00	3,800.00	5.00 %
535 Summer Reading	2,527.50	2,200.00	-327.50	114.89 %
540 Memorials		500.00	500.00	
Total Revenue	368,241.40	416,123.00	47,881.60	88.49 %
GROSS PROFIT	368,241.40	416,123.00	47,881.60	88.49 %
EXPENDITURES				
801 Salaries	126,314.17	240,000.00	113,685.83	52.63 %
802 Employee Insurance		25,000.00	25,000.00	
803.1 Gas/Electric/Cable Utilities	3,375.00	6,000.00	2,625.00	56.25 %
804 Water	745.51	1,200.00	454.49	62.13 %
820 Advertising/Promotional	497.65	1,500.00	1,002.35	33.18 %
825 Dues & Memberships	1,859.00	1,000.00	-859.00	185.90 %
831 Continuing Education	825.45	3,500.00	2,674.55	23.58 %
831.1 Continuing Education - Mileage	1,158.37	2,400.00	1,241.63	48.27 %
841 Web Maintenance	1,200.00	2,000.00	800.00	60.00 %
842 Postage	330.58	1,750.00	1,419.42	18.89 %
843 Supplies	5,150.53	8,000.00	2,849.47	64.38 %
844 Telephone	1,141.44	1,750.00	608.56	65.23 %
845.1 Garbage & Snow Removal	1,956.80	4,000.00	2,043.20	48.92 %
846 Unique Management	44.75	2,000.00	1,955.25	2.24 %
848.3 Legal & Other Professional Fees	750.00		-750.00	
851 Miscellaneous Expense	473.03	1,500.00	1,026.97	31.54 %
852.3 Building Equipment	622.20		-622.20	
854 General Contingency		2,000.00	2,000.00	
860 Loan Amortization		30,000.00	30,000.00	
872 Books	9,374.62	22,000.00	12,625.38	42.61 %
873 Periodicals	588.75	2,500.00	1,911.25	23.55 %
874 Audio Visual	7,730.74	23,500.00	15,769.26	32.90 %
874.2 E-books	66.88	2,000.00	1,933.12	3.34 %
874.5 Microfilm		100.00	100.00	
874.7 Electronic Resources	11,153.93	10,000.00	-1,153.93	111.54 %
881.1 Consortium	6,590.62	11,000.00	4,409.38	59.91 %
889 Other Grant Expense	0.00	50,000.00	50,000.00	0.00 %
889.1 Friend's Sponsorship Exp	511.96	4,000.00	3,488.04	12.80 %
890 Summer Reading Program	-821.15	2,750.00	3,571.15	-29.86 %
891.3 Children's Program	936.65	2,500.00	1,563.35	37.47 %

	Actual	Budget	Remaining	Total % of Budget
891.61 YA & Adult Programming	1,084.71	4,500.00	3,415.29	24.10 %
892 Per Capita Grant Expense	377.00		-377.00	
897 Memorial Expense		500.00	500.00	
Total Expenditures	184,039.19	468,950.00	284,910.81	39.24 %
NET OPERATING REVENUE	184,202.21	-52,827.00	-237,029.21	-348.69 %
OTHER REVENUE				
520 Interest Earned	3,064.14	1,200.00	-1,864.14	255.35 %
525 Miscellaneous Income	169.99	3,000.00	2,830.01	5.67 %
Total Other Revenue	3,234.13	4,200.00	965.87	77.00 %
NET OTHER REVENUE	3,234.13	4,200.00	965.87	77.00 %
NET REVENUE	\$187,436.34	\$ -48,627.00	\$ -236,063.34	-385.46 %

NOTE

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

IMRF Fund

July 2018 - January 2019

	Actual	Budget	Remaining	Total % of Budget
REVENUE				
503 IMRF	25,362.98	25,200.00	-162.98	100.65 %
Total Revenue	25,362.98	25,200.00	-162.98	100.65 %
GROSS PROFIT	25,362.98	25,200.00	-162.98	100.65 %
EXPENDITURES				
871 IMRF Expense	14,456.26	25,000.00	10,543.74	57.83 %
Total Expenditures	14,456.26	25,000.00	10,543.74	57.83 %
NET OPERATING REVENUE	10,906.72	200.00	-10,706.72	5,453.36 %
NET REVENUE	\$10,906.72	\$200.00	\$ -10,706.72	5,453.36 %

NOTE

Beginning balance FY19 of \$424.32

Plus net gain/loss of \$10,906.72.

Current balance of \$11,331.04.

Liability Insurance Fund

July 2018 - January 2019

	Actual	Budget	Remaining	Total % of Budget
REVENUE				
507 Liability Insurance	44,973.54	48,000.00	3,026.46	93.69 %
Total Revenue	44,973.54	48,000.00	3,026.46	93.69 %
GROSS PROFIT				
	44,973.54	48,000.00	3,026.46	93.69 %
EXPENDITURES				
848.2 Accounting Expense	2,540.50	6,000.00	3,459.50	42.34 %
848.3 Legal & Other Professional Fees	120.00	4,500.00	4,380.00	2.67 %
850 Bonding	63.75	2,000.00	1,936.25	3.19 %
893.1 Insurance	6,071.00	5,000.00	-1,071.00	121.42 %
893.2 Custodial Services	4,744.09	8,000.00	3,255.91	59.30 %
893.4 Security	199.00	2,500.00	2,301.00	7.96 %
893.5 Elevator Maintenance	782.65	2,500.00	1,717.35	31.31 %
893.6 Building Safety	40.00	1,000.00	960.00	4.00 %
893.7 Director's Salary 10%	2,530.38	4,800.00	2,269.62	52.72 %
893.8 Office Salary 15%	2,480.44	5,000.00	2,519.56	49.61 %
Total Expenditures	19,571.81	41,300.00	21,728.19	47.39 %
NET OPERATING REVENUE	25,401.73	6,700.00	-18,701.73	379.13 %
NET REVENUE	\$25,401.73	\$6,700.00	\$ -18,701.73	379.13 %

NOTE

Beginning balance FY19 of \$52,397.33.
Plus net gain/loss of \$25,401.73.
Current balance of \$77,799.06.

Per Capita Grant Fund

July 2018 - January 2019

	Actual	Budget	Remaining	Total % of Budget
REVENUE				
509 Per Capita Grant	6,466.25	4,200.00	-2,266.25	153.96 %
Total Revenue	6,466.25	4,200.00	-2,266.25	153.96 %
GROSS PROFIT				
	6,466.25	4,200.00	-2,266.25	153.96 %
EXPENDITURES				
892 Per Capita Grant Expense	908.52	4,200.00	3,291.48	21.63 %
Total Expenditures	908.52	4,200.00	3,291.48	21.63 %
NET OPERATING REVENUE	5,557.73	0.00	-5,557.73	0.00%
NET REVENUE	\$5,557.73	\$0.00	\$ -5,557.73	0.00%

NOTE

Beginning balance FY19 of \$998.52.
Plus net gain/loss of \$5,557.73.
Current balance of \$6,556.25.

Social Security Fund

July 2018 - January 2019

	Actual	Budget	Remaining	Total % of Budget
REVENUE				
508 Social Security	19,087.62	19,000.00	-87.62	100.46 %
Total Revenue	19,087.62	19,000.00	-87.62	100.46 %
GROSS PROFIT	19,087.62	19,000.00	-87.62	100.46 %
EXPENDITURES				
866 Payroll Tax - FICA	10,504.41	18,500.00	7,995.59	56.78 %
Total Expenditures	10,504.41	18,500.00	7,995.59	56.78 %
NET OPERATING REVENUE	8,583.21	500.00	-8,083.21	1,716.64 %
NET REVENUE	\$8,583.21	\$500.00	\$ -8,083.21	1,716.64 %

NOTE

Beginning balance FY19 of \$4,285.88.
Plus net gain/loss of \$8,583.21.
Current balance of \$12,869.09.

Special Reserve Fund

July 2018 - January 2019

	Actual	Budget	Remaining	Total % of Budget
REVENUE				
517 Special Reserve		75,000.00	75,000.00	
Total Revenue	0.00	75,000.00	75,000.00	0.00%
GROSS PROFIT				
	0.00	75,000.00	75,000.00	0.00 %
EXPENDITURES				
899 Special Reserve Expense	18,079.00	20,000.00	1,921.00	90.40 %
899.1 Fund Raising		500.00	500.00	
Total Expenditures	18,079.00	20,500.00	2,421.00	88.19 %
NET OPERATING REVENUE	-18,079.00	54,500.00	72,579.00	-33.17 %
NET REVENUE	\$ -18,079.00	\$54,500.00	\$72,579.00	-33.17 %

NOTE

Beginning balance FY19 of \$206,233.20.

Plus net gain/loss of (\$18,079.00).

Current balance of \$188,154.20.

Unemployment Insurance Fund

July 2018 - January 2019

	Actual	Budget	Remaining	Total % of Budget
REVENUE				
511 Unemployment Insurance	2,353.27	2,200.00	-153.27	106.97 %
Total Revenue	2,353.27	2,200.00	-153.27	106.97 %
GROSS PROFIT	2,353.27	2,200.00	-153.27	106.97 %
EXPENDITURES				
865 Payroll Tax - Unemployment	272.80	1,000.00	727.20	27.28 %
Total Expenditures	272.80	1,000.00	727.20	27.28 %
NET OPERATING REVENUE	2,080.47	1,200.00	-880.47	173.37 %
NET REVENUE	\$2,080.47	\$1,200.00	\$ -880.47	173.37 %

NOTE

Beginning balance FY19 of \$16,278.04.
Plus net gain/loss of \$2,080.47.
Current balance of \$18,358.51.

Workmen's Compensation Fund

July 2018 - January 2019

	Actual	Budget	Remaining	Total % of Budget
REVENUE				
512 Workmen's Comp	3,137.69	3,100.00	-37.69	101.22 %
Total Revenue	3,137.69	3,100.00	-37.69	101.22 %
GROSS PROFIT	3,137.69	3,100.00	-37.69	101.22 %
EXPENDITURES				
870 Workmen's Comp Exp		1,800.00	1,800.00	
Total Expenditures	0.00	1,800.00	1,800.00	0.00%
NET OPERATING REVENUE	3,137.69	1,300.00	-1,837.69	241.36 %
NET REVENUE	\$3,137.69	\$1,300.00	\$ -1,837.69	241.36 %

NOTE

Beginning balance FY19 of \$8,268.77.
Plus net gain/loss of \$3,137.69.
Current balance of \$11,406.46.