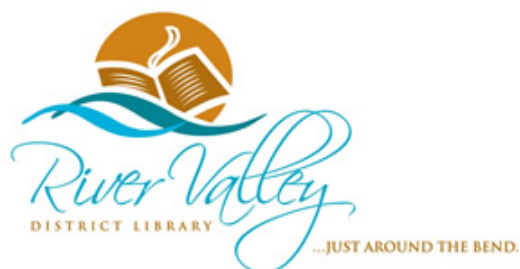


Management Report - Preliminary

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



Prepared by
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Prepared on
April 4, 2019

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Statement of Financial Position

As of March 31, 2019

	Total
ASSETS	
Current Assets	
Bank Accounts	
110 Checking ##147	476,648.28
115 Petty Cash	244.10
Total Bank Accounts	476,892.38
Total Current Assets	476,892.38
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	\$1,181,440.08
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
353 State Unemployment Tax Payable	297.16
361 Iowa State w/h Payable	455.00
363 AFLAC w/h Payable	-373.36
364 IMRF Payable	0.03
370 Payroll Clearing	7,763.34
Total Other Current Liabilities	8,142.17
Total Current Liabilities	8,142.17
Total Liabilities	8,142.17
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	174,868.23
Total Equity	1,173,297.91

Total

TOTAL LIABILITIES AND EQUITY

\$1,181,440.08

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

March 2019

	Mar 2019	Jul 2018 - Mar 2019 (YTD)	Total
REVENUE			
502 Corporate Levy			360,854.42
503 IMRF			25,364.40
504 Operations/Bldg/Maint			23,795.46
506 Audit			6,275.75
507 Liability Insurance	9.00		44,985.06
508 Social Security			19,088.69
509 Per Capita Grant			6,466.25
510 Personal Prop Replacement Tax	95.71		1,066.74
511 Unemployment Insurance			2,353.40
512 Workmen's Comp			3,137.87
515 Fines & Fees	816.47		5,376.08
527 Friends Sponsorship			350.00
535 Summer Reading			2,527.50
Total Revenue	921.18		501,641.62
GROSS PROFIT	921.18		501,641.62
EXPENDITURES			
801 Salaries	16,990.11		159,412.51
803.1 Gas/Electric/Cable Utilities	430.00		4,235.00
804 Water	99.66		944.93
820 Advertising/Promotional	45.00		601.65
825 Dues & Memberships	0.00		1,859.00
831 Continuing Education	0.00		825.45
831.1 Continuing Education - Mileage	231.88		1,413.45
841 Web Maintenance			1,200.00
842 Postage	94.94		548.38
843 Supplies	603.01		5,928.67
844 Telephone	164.34		1,470.12
845.1 Garbage & Snow Removal	203.35		4,344.55
846 Unique Management	8.95		71.60
848.2 Accounting Expense	330.00		3,200.50
848.3 Legal & Other Professional Fees	968.61		1,838.61
850 Bonding			63.75
851 Miscellaneous Expense	0.00		473.03
852 Building Maintenance	269.85		6,764.97
852.1 Equipment Maintenance			910.00
852.3 Building Equipment	227.83		6,898.61
852.4 Computer Maintenance	43.40		632.87
865 Payroll Tax - Unemployment	88.23		444.52
866 Payroll Tax - FICA	1,421.76		13,271.11
871 IMRF Expense	1,851.11		18,041.26

	Mar 2019	Jul 2018 - Mar 2019 (YTD)
		Total
872 Books	2,639.96	15,575.87
873 Periodicals	374.40	963.15
874 Audio Visual	1,663.98	12,807.30
874.2 E-books	0.00	90.85
874.7 Electronic Resources	262.67	11,633.29
881.1 Consortium		6,590.62
889.1 Friend's Sponsorship Exp	110.27	754.02
890 Summer Reading Program		-821.15
891.3 Children's Program	522.70	1,860.53
891.61 YA & Adult Programming	467.87	1,662.58
892 Per Capita Grant Expense	0.00	1,285.52
893.1 Insurance		6,071.00
893.2 Custodial Services	746.13	6,259.84
893.4 Security		799.00
893.5 Elevator Maintenance	4,163.47	4,946.12
893.6 Building Safety	0.00	102.00
893.7 Director's Salary 10%	330.77	3,191.92
893.8 Office Salary 15%	661.53	3,638.11
899 Special Reserve Expense		18,079.00
Total Expenditures	36,015.78	330,884.11
NET OPERATING REVENUE	-35,094.60	170,757.51
OTHER REVENUE		
520 Interest Earned	431.42	3,940.73
525 Miscellaneous Income		169.99
Total Other Revenue	431.42	4,110.72
NET OTHER REVENUE	431.42	4,110.72
NET REVENUE	\$ -34,663.18	\$174,868.23

	Apr 2018	May 2018	Jun 2018	Jul 2018	Aug 2018	Sep 2018	Oct 2018	Nov 2018	Dec 2018	Jan 2019	Feb 2019	Mar 2019	Total
NET REVENUE	\$ -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	\$ -33,132.45	\$ -34,663.18	\$90,128.50

Statement of Cash Flows YTD

July 2018 - March 2019

	Total
OPERATING ACTIVITIES	
Net Revenue	174,868.23
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	142.85
361 Iowa State w/h Payable	-46.00
363 AFLAC w/h Payable	466.79
364 IMRF Payable	0.03
365 Accrued Wages	-360.00
370 Payroll Clearing	7,763.34
Total Adjustments to reconcile Net Revenue to Net Cash provided by operations:	-159,886.79
Net cash provided by operating activities	14,981.44
NET CASH INCREASE FOR PERIOD	14,981.44
Cash at beginning of period	461,910.94
CASH AT END OF PERIOD	\$476,892.38

Audit Fund

July 2018 - March 2019

	Actual	Budget	Remaining	Total % of Budget
REVENUE				
506 Audit	6,275.75	6,100.00	-175.75	102.88 %
Total Revenue	6,275.75	6,100.00	-175.75	102.88 %
GROSS PROFIT	6,275.75	6,100.00	-175.75	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	6,275.75	-400.00	-6,675.75	-1,568.94 %
NET REVENUE	\$6,275.75	\$ -400.00	\$ -6,675.75	-1,568.94 %

NOTE

Beginning balance FY19 of \$1,680.90.
Plus net gain/loss \$6,275.75.
Current balance \$7,956.65.

Building/Equipment Fund

July 2018 - March 2019

				Total
	Actual	Budget	Remaining	% of Budget
REVENUE				
504 Operations/Bldg/Maint	23,795.46	23,700.00	-95.46	100.40 %
Total Revenue	23,795.46	23,700.00	-95.46	100.40 %
GROSS PROFIT	23,795.46	23,700.00	-95.46	100.40 %
EXPENDITURES				
852 Building Maintenance	6,764.97	5,500.00	-1,264.97	123.00 %
852.1 Equipment Maintenance	910.00	4,000.00	3,090.00	22.75 %
852.3 Building Equipment	6,276.41	6,450.00	173.59	97.31 %
852.4 Computer Maintenance	632.87	1,600.00	967.13	39.55 %
Total Expenditures	14,584.25	17,550.00	2,965.75	83.10 %
NET OPERATING REVENUE	9,211.21	6,150.00	-3,061.21	149.78 %
NET REVENUE	\$9,211.21	\$6,150.00	\$ -3,061.21	149.78 %

NOTE

Beginning balance FY19 of \$8,164.72.

Plus net gain/loss of \$9,211.21.

Current balance of \$17,375.93

General Fund

July 2018 - March 2019

	Actual	Budget	Remaining	Total % of Budget
REVENUE				
502 Corporate Levy	360,854.42	352,323.00	-8,531.42	102.42 %
510 Personal Prop Replacement Tax	1,066.74	2,100.00	1,033.26	50.80 %
515 Fines & Fees	5,376.08	5,000.00	-376.08	107.52 %
526 Other Grants		50,000.00	50,000.00	
527 Friends Sponsorship	350.00	4,000.00	3,650.00	8.75 %
535 Summer Reading	2,527.50	2,200.00	-327.50	114.89 %
540 Memorials		500.00	500.00	
Total Revenue	370,174.74	416,123.00	45,948.26	88.96 %
GROSS PROFIT	370,174.74	416,123.00	45,948.26	88.96 %
EXPENDITURES				
801 Salaries	159,412.51	240,000.00	80,587.49	66.42 %
802 Employee Insurance		25,000.00	25,000.00	
803.1 Gas/Electric/Cable Utilities	4,235.00	6,000.00	1,765.00	70.58 %
804 Water	944.93	1,200.00	255.07	78.74 %
820 Advertising/Promotional	601.65	1,500.00	898.35	40.11 %
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	1,413.45	2,400.00	986.55	58.89 %
841 Web Maintenance	1,200.00	2,000.00	800.00	60.00 %
842 Postage	548.38	1,750.00	1,201.62	31.34 %
843 Supplies	5,928.67	8,000.00	2,071.33	74.11 %
844 Telephone	1,470.12	1,750.00	279.88	84.01 %
845.1 Garbage & Snow Removal	4,344.55	4,000.00	-344.55	108.61 %
846 Unique Management	71.60	2,000.00	1,928.40	3.58 %
848.3 Legal & Other Professional Fees	1,718.61		-1,718.61	
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	15,575.87	22,000.00	6,424.13	70.80 %
873 Periodicals	963.15	2,500.00	1,536.85	38.53 %
874 Audio Visual	12,807.30	23,500.00	10,692.70	54.50 %
874.2 E-books	90.85	2,000.00	1,909.15	4.54 %
874.5 Microfilm		100.00	100.00	
874.7 Electronic Resources	11,633.29	10,000.00	-1,633.29	116.33 %
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	754.02	4,000.00	3,245.98	18.85 %
890 Summer Reading Program	-821.15	2,750.00	3,571.15	-29.86 %
891.3 Children's Program	1,860.53	2,500.00	639.47	74.42 %

	Actual	Budget	Remaining	Total % of Budget
891.61 YA & Adult Programming	1,662.58	4,500.00	2,837.42	36.95 %
897 Memorial Expense		500.00	500.00	
Total Expenditures	236,786.21	468,950.00	232,163.79	50.49 %
NET OPERATING REVENUE	133,388.53	-52,827.00	-186,215.53	-252.50 %
OTHER REVENUE				
520 Interest Earned	3,940.73	1,200.00	-2,740.73	328.39 %
525 Miscellaneous Income	169.99	3,000.00	2,830.01	5.67 %
Total Other Revenue	4,110.72	4,200.00	89.28	97.87 %
NET OTHER REVENUE	4,110.72	4,200.00	89.28	97.87 %
NET REVENUE	\$137,499.25	\$ -48,627.00	\$ -186,126.25	-282.76 %

NOTE

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

IMRF Fund

July 2018 - March 2019

	Actual	Budget	Remaining	Total % of Budget
REVENUE				
503 IMRF	25,364.40	25,200.00	-164.40	100.65 %
Total Revenue	25,364.40	25,200.00	-164.40	100.65 %
GROSS PROFIT	25,364.40	25,200.00	-164.40	100.65 %
EXPENDITURES				
871 IMRF Expense	18,041.26	25,000.00	6,958.74	72.17 %
Total Expenditures	18,041.26	25,000.00	6,958.74	72.17 %
NET OPERATING REVENUE	7,323.14	200.00	-7,123.14	3,661.57 %
NET REVENUE	\$7,323.14	\$200.00	\$ -7,123.14	3,661.57 %

NOTE

Beginning balance FY19 of \$424.32
Plus net gain/loss of \$7,323.14.
Current balance of \$7,747.46.

Liability Insurance Fund

July 2018 - March 2019

	Actual	Budget	Remaining	Total % of Budget
REVENUE				
507 Liability Insurance	44,985.06	48,000.00	3,014.94	93.72 %
Total Revenue	44,985.06	48,000.00	3,014.94	93.72 %
GROSS PROFIT	44,985.06	48,000.00	3,014.94	93.72 %
EXPENDITURES				
848.2 Accounting Expense	3,200.50	6,000.00	2,799.50	53.34 %
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	6,259.84	8,000.00	1,740.16	78.25 %
893.4 Security	799.00	2,500.00	1,701.00	31.96 %
893.5 Elevator Maintenance	4,946.12	2,500.00	-2,446.12	197.84 %
893.6 Building Safety	102.00	1,000.00	898.00	10.20 %
893.7 Director's Salary 10%	3,191.92	4,800.00	1,608.08	66.50 %
893.8 Office Salary 15%	3,638.11	5,000.00	1,361.89	72.76 %
Total Expenditures	28,392.24	41,300.00	12,907.76	68.75 %
NET OPERATING REVENUE	16,592.82	6,700.00	-9,892.82	247.65 %
NET REVENUE	\$16,592.82	\$6,700.00	\$ -9,892.82	247.65 %

NOTE

Beginning balance FY19 of \$52,397.33.

Plus net gain/loss of \$16,592.82.

Current balance of \$68,990.15.

Per Capita Grant Fund

July 2018 - March 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	1,285.52	4,200.00	2,914.48	30.61 %
Total Expenditures	1,285.52	4,200.00	2,914.48	30.61 %
NET OPERATING REVENUE	5,180.73	0.00	-5,180.73	0.00%
NET REVENUE	\$5,180.73	\$0.00	\$ -5,180.73	0.00%

NOTE

Beginning balance FY19 of \$998.52.
Plus net gain/loss of \$5,180.73.
Current balance of \$6,179.25.

Social Security Fund

July 2018 - March 2019

	Actual	Budget	Remaining	Total % of Budget
REVENUE				
508 Social Security	19,088.69	19,000.00	-88.69	100.47 %
Total Revenue	19,088.69	19,000.00	-88.69	100.47 %
GROSS PROFIT	19,088.69	19,000.00	-88.69	100.47 %
EXPENDITURES				
866 Payroll Tax - FICA	13,271.11	18,500.00	5,228.89	71.74 %
Total Expenditures	13,271.11	18,500.00	5,228.89	71.74 %
NET OPERATING REVENUE	5,817.58	500.00	-5,317.58	1,163.52 %
NET REVENUE	\$5,817.58	\$500.00	\$ -5,317.58	1,163.52 %

NOTE

Beginning balance FY19 of \$4,285.88.
Plus net gain/loss of \$5,817.58.
Current balance of \$10,103.46.

Special Reserve Fund

July 2018 - March 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 - March 2019

	Actual	Budget	Remaining	Total % of Budget
REVENUE				
511 Unemployment Insurance	2,353.40	2,200.00	-153.40	106.97 %
Total Revenue	2,353.40	2,200.00	-153.40	106.97 %
GROSS PROFIT	2,353.40	2,200.00	-153.40	106.97 %
EXPENDITURES				
865 Payroll Tax - Unemployment	444.52	1,000.00	555.48	44.45 %
Total Expenditures	444.52	1,000.00	555.48	44.45 %
NET OPERATING REVENUE	1,908.88	1,200.00	-708.88	159.07 %
NET REVENUE	\$1,908.88	\$1,200.00	\$ -708.88	159.07 %

NOTE

Beginning balance FY19 of \$16,278.04.
Plus net gain/loss of \$1,908.88.
Current balance of \$18,186.92.

Workmen's Compensation Fund

July 2018 - March 2019

	Actual	Budget	Remaining	Total % of Budget
REVENUE				
512 Workmen's Comp	3,137.87	3,100.00	-37.87	101.22 %
Total Revenue	3,137.87	3,100.00	-37.87	101.22 %
GROSS PROFIT	3,137.87	3,100.00	-37.87	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	3,137.87	1,300.00	-1,837.87	241.37 %
NET REVENUE	\$3,137.87	\$1,300.00	\$ -1,837.87	241.37 %

NOTE

Beginning balance FY19 of \$8,268.77.
Plus net gain/loss of \$3,137.87.
Current balance of \$11,406.64.