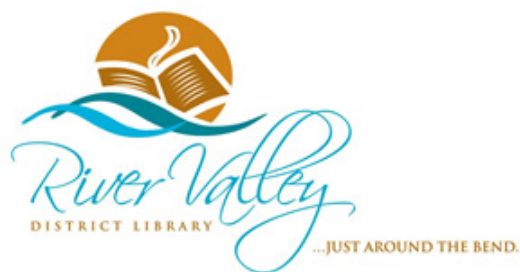


Management Report - Preliminary

RIVER VALLEY DISTRICT LIBRARY
For the period ended August 31, 2020



Prepared by
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Prepared on
September 10, 2020

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Statement of Financial Position

As of August 31, 2020

	Total
ASSETS	
Current Assets	
Bank Accounts	
110 Checking ##147	592,809.08
115 Petty Cash	244.10
Total Bank Accounts	593,053.18
Other Current Assets	
140 BHBT CD 283 (Spec Reserve)	25,000.00
141 BHBT CD 281 (Spec Reserve)	25,000.00
Total Other Current Assets	50,000.00
Total Current Assets	643,053.18
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	\$1,347,600.88
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
353 State Unemployment Tax Payable	73.04
361 Iowa State w/h Payable	299.00
Total Other Current Liabilities	372.04
Total Current Liabilities	372.04
Total Liabilities	372.04
Equity	
390 Investment in Capital Assets	699,698.00
400 General Fund	0.00
409 Per Capita Grant Fund	6,957.09
410 Liability Insurance Fund	70,937.52
411 Social Security Fund	8,144.37
412 Building/Equip Fund	22,131.92
413 Audit Fund	1,929.92
414 IMRF Fund	6,835.64
415 Unemployment Insurance Fund	19,671.38
416 Workmen's Compensation Fund	14,601.38
417 Special Reserve Fund	279,292.13
Net Income	217,029.49

	Total
Total Equity	1,347,228.84
TOTAL LIABILITIES AND EQUITY	\$1,347,600.88

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 2020

		Total
	Aug 2020	Jul - Aug, 2020 (YTD)
INCOME		
502 Corporate Levy	66,987.11	210,350.78
503 IMRF	5,251.08	16,500.51
504 Operations/Bldg/Maint	4,454.71	13,998.07
506 Audit	1,144.78	3,597.26
507 Liability Insurance	8,361.91	26,275.71
508 Social Security	3,558.79	11,182.82
510 Personal Prop Replacement Tax	329.25	329.25
511 Unemployment Insurance	447.96	1,407.63
512 Workmen's Comp	597.28	1,876.83
515 Fines & Fees	70.75	372.87
Total Income	91,203.62	285,891.73
GROSS PROFIT		
	91,203.62	285,891.73
EXPENSES		
801 Salaries	16,425.86	40,024.49
803.1 Gas/Electric/Cable Utilities	396.00	792.00
804 Water	63.20	126.40
820 Advertising/Promotional	214.51	563.53
825 Dues & Memberships		388.79
831.1 Continuing Education - Mileage	94.69	248.79
841 Web Maintenance		600.00
842 Postage	3.66	63.98
843 Supplies	106.46	106.46
844 Telephone	90.73	179.41
845.1 Garbage & Snow Removal	243.95	337.90
848.2 Accounting Expense	275.00	653.50
848.3 Legal & Other Professional Fees	-10.00	910.00
850 Bonding	1,230.00	1,230.00
851 Miscellaneous Expense	112.30	112.30
852 Building Maintenance	305.92	617.52
852.3 Building Equipment	286.00	391.00
852.4 Computer Maintenance	113.43	176.86
853 Computer Data	77.54	77.54
865 Payroll Tax - Unemployment	32.43	72.98
866 Payroll Tax - FICA	1,360.48	3,316.93
871 IMRF Expense	2,177.59	5,320.68
874 Audio Visual	2,909.54	3,322.22
874.2 E-books		687.99
874.7 Electronic Resources	981.77	1,556.73
881.1 Consortium		2,484.25
890 Summer Reading Program	196.12	226.02

	Aug 2020	Total Jul - Aug, 2020 (YTD)
891.3 Children's Program	200.00	200.00
893.2 Custodial Services	752.00	1,703.75
893.4 Security		413.00
893.5 Elevator Maintenance		560.00
893.6 Building Safety	75.00	75.00
893.7 Director's Salary 10%	330.77	810.38
893.8 Office Salary 15%	337.58	828.46
Total Expenses	29,382.53	69,178.86
NET OPERATING INCOME	61,821.09	216,712.87
OTHER INCOME		
520 Interest Earned	156.54	316.62
Total Other Income	156.54	316.62
NET OTHER INCOME	156.54	316.62
NET INCOME	\$61,977.63	\$217,029.49

Statement of Cash Flows YTD

July - August, 2020

	Total
OPERATING ACTIVITIES	
Net Income	217,029.49
Adjustments to reconcile Net Income to Net Cash provided by operations:	
220 Deferred Revenue	-177,665.66
353 State Unemployment Tax Payable	-148.47
361 Iowa State w/h Payable	-80.00
364 IMRF Payable	0.01
Total Adjustments to reconcile Net Income to Net Cash provided by operations:	-177,894.12
Net cash provided by operating activities	39,135.37
NET CASH INCREASE FOR PERIOD	39,135.37
Cash at beginning of period	553,917.81
CASH AT END OF PERIOD	\$593,053.18

Audit Fund

July - August, 2020

	Actual	Budget	Remaining	Total % of Budget
INCOME				
506 Audit	3,597.26		-3,597.26	
Total Income	3,597.26	0.00	-3,597.26	0.00%
GROSS PROFIT	3,597.26	0.00	-3,597.26	0.00%
EXPENSES				
Total Expenses			0.00	0.00%
NET OPERATING INCOME	3,597.26	0.00	-3,597.26	0.00%
NET INCOME	\$3,597.26	\$0.00	\$ -3,597.26	0.00%

NOTE

Beginning balance FY21 of \$1,929.92
Plus net gain/loss \$3,597.26
Current balance \$5,527.18.

Building/Equipment Fund

January - August, 2020

	Actual	Budget	Remaining	Total % of Budget
INCOME				
504 Operations/Bldg/Maint	14,542.82		-14,542.82	
Total Income	14,542.82	0.00	-14,542.82	0.00%
GROSS PROFIT	14,542.82	0.00	-14,542.82	0.00%
EXPENSES				
825 Dues & Memberships	165.79		-165.79	
843 Supplies	-38.62		38.62	
852 Building Maintenance	2,464.51		-2,464.51	
852.1 Equipment Maintenance	864.24		-864.24	
852.3 Building Equipment	4,593.06		-4,593.06	
852.4 Computer Maintenance	856.88		-856.88	
Total Expenses	8,905.86	0.00	-8,905.86	0.00%
NET OPERATING INCOME	5,636.96	0.00	-5,636.96	0.00%
NET INCOME	\$5,636.96	\$0.00	\$ -5,636.96	0.00%

NOTE

Beginning balance FY21 of \$22,131.92.

Plus net gain/loss of \$5,636.96.

Current balance of \$27,768.88.

General Fund

July - August, 2020

	Actual	Budget	Remaining	Total % of Budget
INCOME				
502 Corporate Levy	210,350.78		-210,350.78	
510 Personal Prop Replacement Tax	329.25		-329.25	
515 Fines & Fees	372.87		-372.87	
Total Income	211,052.90	0.00	-211,052.90	0.00%
GROSS PROFIT	211,052.90	0.00	-211,052.90	0.00%
EXPENSES				
801 Salaries	40,024.49		-40,024.49	
803.1 Gas/Electric/Cable Utilities	792.00		-792.00	
804 Water	126.40		-126.40	
820 Advertising/Promotional	563.53		-563.53	
825 Dues & Memberships	223.00		-223.00	
831.1 Continuing Education - Mileage	248.79		-248.79	
841 Web Maintenance	600.00		-600.00	
842 Postage	63.98		-63.98	
843 Supplies	106.46		-106.46	
844 Telephone	179.41		-179.41	
845.1 Garbage & Snow Removal	337.90		-337.90	
848.3 Legal & Other Professional Fees	275.00		-275.00	
851 Miscellaneous Expense	112.30		-112.30	
852.4 Computer Maintenance	97.50		-97.50	
853 Computer Data	77.54		-77.54	
874 Audio Visual	3,322.22		-3,322.22	
874.2 E-books	687.99		-687.99	
874.7 Electronic Resources	1,556.73		-1,556.73	
881.1 Consortium	2,484.25		-2,484.25	
890 Summer Reading Program	226.02		-226.02	
891.3 Children's Program	200.00		-200.00	
Total Expenses	52,305.51	0.00	-52,305.51	0.00%
NET OPERATING INCOME	158,747.39	0.00	-158,747.39	0.00%
OTHER INCOME				
520 Interest Earned	316.62		-316.62	
Total Other Income	316.62	0.00	-316.62	0.00%
NET OTHER INCOME	316.62	0.00	-316.62	0.00%
NET INCOME	\$159,064.01	\$0.00	\$ -159,064.01	0.00%

NOTE

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

IMRF Fund

July - August, 2020

	Actual	Budget	Remaining	Total % of Budget
INCOME				
503 IMRF	16,500.51		-16,500.51	
Total Income	16,500.51	0.00	-16,500.51	0.00%
GROSS PROFIT	16,500.51	0.00	-16,500.51	0.00%
EXPENSES				
871 IMRF Expense	5,320.68		-5,320.68	
Total Expenses	5,320.68	0.00	-5,320.68	0.00%
NET OPERATING INCOME	11,179.83	0.00	-11,179.83	0.00%
NET INCOME	\$11,179.83	\$0.00	\$ -11,179.83	0.00%

NOTE

Beginning balance FY21 of \$6,835.64
Plus net gain/loss of \$11,179.83.
Current balance of \$18,015.47.

Liability Insurance Fund

July - August, 2020

	Actual	Budget	Remaining	Total % of Budget
INCOME				
507 Liability Insurance	26,275.71		-26,275.71	
Total Income	26,275.71	0.00	-26,275.71	0.00%
GROSS PROFIT	26,275.71	0.00	-26,275.71	0.00%
EXPENSES				
848.2 Accounting Expense	653.50		-653.50	
848.3 Legal & Other Professional Fees	635.00		-635.00	
850 Bonding	1,230.00		-1,230.00	
893.2 Custodial Services	1,703.75		-1,703.75	
893.4 Security	413.00		-413.00	
893.5 Elevator Maintenance	560.00		-560.00	
893.6 Building Safety	75.00		-75.00	
893.7 Director's Salary 10%	810.38		-810.38	
893.8 Office Salary 15%	828.46		-828.46	
Total Expenses	6,909.09	0.00	-6,909.09	0.00%
NET OPERATING INCOME	19,366.62	0.00	-19,366.62	0.00%
NET INCOME	\$19,366.62	\$0.00	\$ -19,366.62	0.00%

NOTE

Beginning balance FY21 of \$70,937.52.
Plus net gain/loss of \$19,366.62.
Current balance of \$90,304.14.

Per Capita Grant Fund

July - August, 2020

This report contains no data for your specified date range.

NOTE

Beginning balance FY20 of \$6,957.09.

Plus net gain/loss of \$0.

Current balance of \$6,957.09.

Social Security Fund

July - August, 2020

	Actual	Budget	Remaining	Total % of Budget
INCOME				
508 Social Security	11,182.82		-11,182.82	
Total Income	11,182.82	0.00	-11,182.82	0.00%
GROSS PROFIT	11,182.82	0.00	-11,182.82	0.00%
EXPENSES				
866 Payroll Tax - FICA	3,316.93		-3,316.93	
Total Expenses	3,316.93	0.00	-3,316.93	0.00%
NET OPERATING INCOME	7,865.89	0.00	-7,865.89	0.00%
NET INCOME	\$7,865.89	\$0.00	\$ -7,865.89	0.00%

NOTE

Beginning balance FY21 of \$8,144.37
Plus net gain/loss of \$7,865.89.
Current balance of \$16,010.26.

Special Reserve Fund

July - August, 2020

This report contains no data for your specified date range.

NOTE

Beginning balance FY21 of \$279,292.13

Plus net gain/loss of \$0.

Current balance of \$279,292.13.

Unemployment Insurance Fund

July - August, 2020

	Actual	Budget	Remaining	Total % of Budget
INCOME				
511 Unemployment Insurance	1,407.63		-1,407.63	
Total Income	1,407.63	0.00	-1,407.63	0.00%
GROSS PROFIT				
	1,407.63	0.00	-1,407.63	0.00%
EXPENSES				
865 Payroll Tax - Unemployment	72.98		-72.98	
Total Expenses	72.98	0.00	-72.98	0.00%
NET OPERATING INCOME	1,334.65	0.00	-1,334.65	0.00%
NET INCOME	\$1,334.65	\$0.00	\$ -1,334.65	0.00%

NOTE

Beginning balance FY21 of \$19,671.38
Plus net gain/loss of \$1,334.65.
Current balance of \$21,006.03.

Workmen's Compensation Fund

July - August, 2020

	Actual	Budget	Remaining	Total % of Budget
INCOME				
512 Workmen's Comp	1,876.83		-1,876.83	
Total Income	1,876.83	0.00	-1,876.83	0.00%
GROSS PROFIT	1,876.83	0.00	-1,876.83	0.00%
EXPENSES				
Total Expenses			0.00	0.00%
NET OPERATING INCOME	1,876.83	0.00	-1,876.83	0.00%
NET INCOME	\$1,876.83	\$0.00	\$ -1,876.83	0.00%

NOTE

Beginning balance FY21 of \$14,601.38.
Plus net gain/loss of \$1,876.83.
Current balance of \$16,478.21.