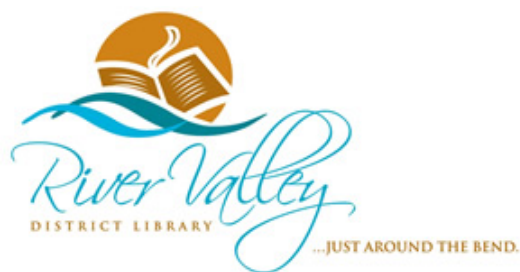


Management Report - Preliminary

RIVER VALLEY DISTRICT LIBRARY

For the period ended December 31, 2020



Prepared by

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Prepared on

January 11, 2021

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Balance Sheet

As of December 31, 2020

	Total
ASSETS	
Current Assets	
Bank Accounts	
110 Checking ##147	645,376.65
115 Petty Cash	244.10
Total Bank Accounts	645,620.75
Other Current Assets	
140 BHBT CD 283 (Spec Reserve)	25,502.61
141 BHBT CD 281 (Spec Reserve)	25,502.61
Total Other Current Assets	51,005.22
Total Current Assets	696,625.97
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	\$1,401,173.67
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
353 State Unemployment Tax Payable	91.12
361 Iowa State w/h Payable	548.00
363 AFLAC w/h Payable	-107.72
Total Other Current Liabilities	531.40
Total Current Liabilities	531.40
Total Liabilities	531.40
Equity	
390 Investment in Capital Assets	699,698.00
400 General Fund	497.38
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

	Total
Net Income	269,945.54
Total Equity	1,400,642.27
TOTAL LIABILITIES AND EQUITY	\$1,401,173.67

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.

Profit and Loss

December 2020

		Total
	Dec 2020	Jul - Dec, 2020 (YTD)
INCOME		
502 Corporate Levy		351,343.41
503 IMRF		27,563.90
504 Operations/Bldg/Maint		23,383.60
506 Audit		6,009.18
507 Liability Insurance		44,901.91
508 Social Security		18,680.75
509 Per Capita Grant		6,466.25
510 Personal Prop Replacement Tax		880.99
511 Unemployment Insurance		2,351.42
512 Workmen's Comp		3,135.23
515 Fines & Fees	153.80	895.66
530 Donations		188.20
535 Summer Reading	2,020.00	2,020.00
540 Memorials		878.25
Total Income	2,173.80	488,698.75
GROSS PROFIT	2,173.80	488,698.75
EXPENSES		
801 Salaries	26,486.27	115,634.03
803.1 Gas/Electric/Cable Utilities	317.00	2,054.00
804 Water	63.20	379.20
820 Advertising/Promotional	-286.75	1,415.28
825 Dues & Memberships	93.00	1,184.79
831 Continuing Education	47.00	373.00
831.1 Continuing Education - Mileage		272.80
841 Web Maintenance		600.00
842 Postage	108.98	202.06
843 Supplies	814.35	2,242.96
844 Telephone	90.42	541.71
845.1 Garbage & Snow Removal	93.95	923.70
846 Unique Management	8.95	89.50
848.2 Accounting Expense	446.40	2,519.80
848.3 Legal & Other Professional Fees		1,264.32
850 Bonding		1,343.75
851 Miscellaneous Expense	56.79	360.34
852 Building Maintenance	82.50	891.27
852.3 Building Equipment	198.73	2,485.63
852.4 Computer Maintenance	15.93	240.58
852.5 Copier Expense	128.11	791.58
853 Computer Data		109.42
865 Payroll Tax - Unemployment	39.19	194.39

	Dec 2020	Total Jul - Dec, 2020 (YTD)
866 Payroll Tax - FICA	2,175.91	9,555.39
871 IMRF Expense	3,789.70	15,824.09
872 Books	2,544.89	8,152.94
874 Audio Visual	2,400.32	10,825.74
874.2 E-books		1,437.99
874.7 Electronic Resources	1,329.73	5,487.57
881.1 Consortium		4,968.50
890 Summer Reading Program		226.02
891.3 Children's Program	117.85	965.61
891.61 YA & Adult Programming	421.04	1,393.03
892 Per Capita Grant Expense		599.00
893.1 Insurance		7,142.00
893.2 Custodial Services	1,098.63	5,061.33
893.4 Security		413.00
893.5 Elevator Maintenance		2,799.97
893.6 Building Safety	48.00	185.00
893.7 Director's Salary 10%	443.44	2,229.58
893.8 Office Salary 15%	437.85	2,366.71
899 Special Reserve Expense		4,700.00
Total Expenses	43,611.38	220,447.58
NET OPERATING INCOME	-41,437.58	268,251.17
OTHER INCOME		
520 Interest Earned	199.66	1,569.37
525 Miscellaneous Income	125.00	125.00
Total Other Income	324.66	1,694.37
NET OTHER INCOME	324.66	1,694.37
NET INCOME	\$ -41,112.92	\$269,945.54

Statement of Cash Flows YTD

July - December, 2020

	Total
OPERATING ACTIVITIES	
Net Income	269,945.54
Adjustments to reconcile Net Income to Net Cash provided by operations:	
140 BHBT CD 283 (Spec Reserve)	-253.92
141 BHBT CD 281 (Spec Reserve)	-253.92
220 Deferred Revenue	-177,665.66
353 State Unemployment Tax Payable	-130.39
361 Iowa State w/h Payable	169.00
363 AFLAC w/h Payable	-107.72
364 IMRF Payable	0.01
Total Adjustments to reconcile Net Income to Net Cash provided by operations:	-178,242.60
Net cash provided by operating activities	91,702.94
NET CASH INCREASE FOR PERIOD	91,702.94
Cash at beginning of period	553,917.81
CASH AT END OF PERIOD	\$645,620.75

Audit Fund

July - December, 2020

	Actual	Budget	Remaining	Total % of Budget
INCOME				
506 Audit	6,009.18	6,176.00	166.82	97.30 %
Total Income	6,009.18	6,176.00	166.82	97.30 %
GROSS PROFIT	6,009.18	6,176.00	166.82	97.30 %
EXPENSES				
848.1 Audit Expense		6,176.00	6,176.00	
Total Expenses	0.00	6,176.00	6,176.00	0.00%
NET OPERATING INCOME	6,009.18	0.00	-6,009.18	0.00%
NET INCOME	\$6,009.18	\$0.00	\$ -6,009.18	0.00%

NOTE

Beginning balance FY21 of \$1,929.92
Plus net gain/loss \$6,009.18.
Current balance \$7,939.10.

Building/Equipment Fund

July - December, 2020

				Total
	Actual	Budget	Remaining	% of Budget
INCOME				
504 Operations/Bldg/Maint	23,383.60	24,033.00	649.40	97.30 %
Total Income	23,383.60	24,033.00	649.40	97.30 %
GROSS PROFIT	23,383.60	24,033.00	649.40	97.30 %
EXPENSES				
825 Dues & Memberships	165.79		-165.79	
852 Building Maintenance	891.27	7,000.00	6,108.73	12.73 %
852.1 Equipment Maintenance		5,800.00	5,800.00	
852.3 Building Equipment	2,485.63	5,815.00	3,329.37	42.75 %
852.4 Computer Maintenance	111.22	2,017.00	1,905.78	5.51 %
852.5 Copier Expense	791.58	3,400.00	2,608.42	23.28 %
Total Expenses	4,445.49	24,032.00	19,586.51	18.50 %
NET OPERATING INCOME	18,938.11	1.00	-18,937.11	1,893,811.00 %
NET INCOME	\$18,938.11	\$1.00	\$ -18,937.11	1,893,811.00 %

NOTE

Beginning balance FY21 of \$22,131.92.

Plus net gain/loss of \$18,938.11.

Current balance of \$41,070.03.

General Fund

July - December, 2020

	Actual	Budget	Remaining	Total % of Budget
INCOME				
502 Corporate Levy	351,343.41	361,028.00	9,684.59	97.32 %
509 Per Capita Grant	6,466.25		-6,466.25	
510 Personal Prop Replacement Tax	880.99	2,300.00	1,419.01	38.30 %
515 Fines & Fees	895.66	6,000.00	5,104.34	14.93 %
526 Other Grants		50,000.00	50,000.00	
527 Friends Sponsorship		10,000.00	10,000.00	
530 Donations	188.20		-188.20	
535 Summer Reading	2,020.00	4,000.00	1,980.00	50.50 %
540 Memorials	878.25	5,000.00	4,121.75	17.57 %
545 Loan		30,000.00	30,000.00	
Total Income	362,672.76	468,328.00	105,655.24	77.44 %
GROSS PROFIT				
	362,672.76	468,328.00	105,655.24	77.44 %
EXPENSES				
801 Salaries	115,634.03	225,051.00	109,416.97	51.38 %
803.1 Gas/Electric/Cable Utilities	2,054.00	5,500.00	3,446.00	37.35 %
804 Water	379.20	900.00	520.80	42.13 %
820 Advertising/Promotional	1,415.28	2,575.00	1,159.72	54.96 %
825 Dues & Memberships	1,019.00	2,100.00	1,081.00	48.52 %
831 Continuing Education	373.00	6,500.00	6,127.00	5.74 %
831.1 Continuing Education - Mileage	272.80	2,400.00	2,127.20	11.37 %
841 Web Maintenance	600.00	9,000.00	8,400.00	6.67 %
842 Postage	202.06	1,500.00	1,297.94	13.47 %
843 Supplies	2,242.96	8,000.00	5,757.04	28.04 %
844 Telephone	541.71	2,500.00	1,958.29	21.67 %
845.1 Garbage & Snow Removal	923.70	6,051.00	5,127.30	15.27 %
846 Unique Management	89.50	300.00	210.50	29.83 %
848.2 Accounting Expense	187.80		-187.80	
848.3 Legal & Other Professional Fees	360.57		-360.57	

	Actual	Budget	Remaining	Total % of Budget
850 Bonding	50.00		-50.00	
851 Miscellaneous Expense	360.34	1,500.00	1,139.66	24.02 %
852.4 Computer Maintenance	129.36		-129.36	
853 Computer Data	109.42	5,000.00	4,890.58	2.19 %
854 General Contingency		6,000.00	6,000.00	
860 Loan Amortization		30,000.00	30,000.00	
872 Books	8,152.94	22,000.00	13,847.06	37.06 %
873 Periodicals		2,500.00	2,500.00	
874 Audio Visual	10,825.74	21,500.00	10,674.26	50.35 %
874.2 E-books	1,437.99	2,849.00	1,411.01	50.47 %
874.5 Microfilm		100.00	100.00	
874.7 Electronic Resources	5,487.57	16,404.00	10,916.43	33.45 %
881.1 Consortium	4,968.50	10,000.00	5,031.50	49.69 %
889 Other Grant Expense		50,000.00	50,000.00	
889.1 Friend's Sponsorship Exp		10,000.00	10,000.00	
890 Summer Reading Program	226.02	4,000.00	3,773.98	5.65 %
891.3 Children's Program	965.61	4,100.00	3,134.39	23.55 %
891.61 YA & Adult Programming	1,393.03	4,500.00	3,106.97	30.96 %
892 Per Capita Grant Expense	599.00		-599.00	
897 Memorial Expense		5,000.00	5,000.00	
899.1 Fund Raising		500.00	500.00	
Total Expenses	161,001.13	468,330.00	307,328.87	34.38 %
NET OPERATING INCOME	201,671.63	-2.00	-201,673.63	-10,083,581.50 %
OTHER INCOME				
520 Interest Earned	1,061.53		-1,061.53	
525 Miscellaneous Income	125.00		-125.00	
Total Other Income	1,186.53	0.00	-1,186.53	0.00%
NET OTHER INCOME	1,186.53	0.00	-1,186.53	0.00%
NET INCOME	\$202,858.16	\$ -2.00	\$ -202,860.16	-10,142,908.00 %

NOTE

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

IMRF Fund

July - December, 2020

	Actual	Budget	Remaining	Total % of Budget
INCOME				
503 IMRF	27,563.90	28,329.00	765.10	97.30 %
Total Income	27,563.90	28,329.00	765.10	97.30 %
GROSS PROFIT	27,563.90	28,329.00	765.10	97.30 %
EXPENSES				
871 IMRF Expense	15,824.09	28,329.00	12,504.91	55.86 %
Total Expenses	15,824.09	28,329.00	12,504.91	55.86 %
NET OPERATING INCOME	11,739.81	0.00	-11,739.81	0.00%
NET INCOME	\$11,739.81	\$0.00	\$ -11,739.81	0.00%

NOTE

Beginning balance FY21 of \$6,835.64
Plus net gain/loss of \$11,739.81.
Current balance of \$18,575.45.

Liability Insurance Fund

July - December, 2020

	Actual	Budget	Remaining	Total % of Budget
INCOME				
507 Liability Insurance	44,901.91	45,112.00	210.09	99.53 %
Total Income	44,901.91	45,112.00	210.09	99.53 %
GROSS PROFIT	44,901.91	45,112.00	210.09	99.53 %
EXPENSES				
848.2 Accounting Expense	2,332.00	6,000.00	3,668.00	38.87 %
848.3 Legal & Other Professional Fees	903.75	4,500.00	3,596.25	20.08 %
850 Bonding	1,293.75	2,000.00	706.25	64.69 %
893.1 Insurance	7,142.00	7,500.00	358.00	95.23 %
893.2 Custodial Services	5,061.33	10,111.00	5,049.67	50.06 %
893.4 Security	413.00	1,500.00	1,087.00	27.53 %
893.5 Elevator Maintenance	2,799.97	3,000.00	200.03	93.33 %
893.6 Building Safety	185.00	1,000.00	815.00	18.50 %
893.7 Director's Salary 10%	2,229.58	4,700.00	2,470.42	47.44 %
893.8 Office Salary 15%	2,366.71	4,800.00	2,433.29	49.31 %
899 Special Reserve Expense	4,700.00		-4,700.00	
Total Expenses	29,427.09	45,111.00	15,683.91	65.23 %
NET OPERATING INCOME	15,474.82	1.00	-15,473.82	1,547,482.00 %
NET INCOME	\$15,474.82	\$1.00	\$ -15,473.82	1,547,482.00 %

NOTE

Beginning balance FY21 of \$70,937.52.

Plus net gain/loss of \$15,474.82.

Current balance of \$86,412.34.

Per Capita Grant Fund

July - December, 2020

	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		6,467.00	6,467.00	
Total Expenses	0.00	6,467.00	6,467.00	0.00%
NET OPERATING INCOME	0.00	0.00	0.00	0.00%
NET INCOME	\$0.00	\$0.00	\$0.00	0.00%

NOTE

Beginning balance FY20 of \$6,957.09.
Plus net gain/loss of \$0.
Current balance of \$6,957.09.

Social Security Fund

July - December, 2020

	Actual	Budget	Remaining	Total % of Budget
INCOME				
508 Social Security	18,680.75	19,199.00	518.25	97.30 %
Total Income	18,680.75	19,199.00	518.25	97.30 %
GROSS PROFIT	18,680.75	19,199.00	518.25	97.30 %
EXPENSES				
866 Payroll Tax - FICA	9,555.39	19,199.00	9,643.61	49.77 %
Total Expenses	9,555.39	19,199.00	9,643.61	49.77 %
NET OPERATING INCOME	9,125.36	0.00	-9,125.36	0.00%
NET INCOME	\$9,125.36	\$0.00	\$ -9,125.36	0.00%

NOTE

Beginning balance FY21 of \$8,144.37
Plus net gain/loss of \$9,125.36.
Current balance of \$17,269.97.

Special Reserve Fund

July - December, 2020

				Total
	Actual	Budget	Remaining	% of Budget
INCOME				
517 Special Reserve		75,000.00	75,000.00	
Total Income	0.00	75,000.00	75,000.00	0.00%
GROSS PROFIT	0.00	75,000.00	75,000.00	0.00 %
EXPENSES				
899 Special Reserve Expense		75,000.00	75,000.00	
Total Expenses	0.00	75,000.00	75,000.00	0.00%
NET OPERATING INCOME	0.00	0.00	0.00	0.00%
OTHER INCOME				
520 Interest Earned	507.84		-507.84	
Total Other Income	507.84	0.00	-507.84	0.00%
NET OTHER INCOME	507.84	0.00	-507.84	0.00%
NET INCOME	\$507.84	\$0.00	\$ -507.84	0.00%

NOTE

Beginning balance FY21 of \$279,292.13

Plus net gain/loss of \$507.84.

Current balance of \$279,799.97.

Unemployment Insurance Fund

July - December, 2020

	Actual	Budget	Remaining	Total % of Budget
INCOME				
511 Unemployment Insurance	2,351.42	2,417.00	65.58	97.29 %
Total Income	2,351.42	2,417.00	65.58	97.29 %
GROSS PROFIT				
	2,351.42	2,417.00	65.58	97.29 %
EXPENSES				
865 Payroll Tax - Unemployment	194.39	2,417.00	2,222.61	8.04 %
Total Expenses	194.39	2,417.00	2,222.61	8.04 %
NET OPERATING INCOME	2,157.03	0.00	-2,157.03	0.00%
NET INCOME	\$2,157.03	\$0.00	\$ -2,157.03	0.00%

NOTE

Beginning balance FY21 of \$19,671.38
Plus net gain/loss of \$2,157.03.
Current balance of \$21,828.41.

Workmen's Compensation Fund

July - December, 2020

	Actual	Budget	Remaining	Total % of Budget
INCOME				
512 Workmen's Comp	3,135.23	3,222.00	86.77	97.31 %
Total Income	3,135.23	3,222.00	86.77	97.31 %
GROSS PROFIT	3,135.23	3,222.00	86.77	97.31 %
EXPENSES				
870 Workmen's Comp Exp		3,222.00	3,222.00	
Total Expenses	0.00	3,222.00	3,222.00	0.00%
NET OPERATING INCOME	3,135.23	0.00	-3,135.23	0.00%
NET INCOME	\$3,135.23	\$0.00	\$ -3,135.23	0.00%

NOTE

Beginning balance FY21 of \$14,601.38.
Plus net gain/loss of \$3,135.23.
Current balance of \$17,736.61.