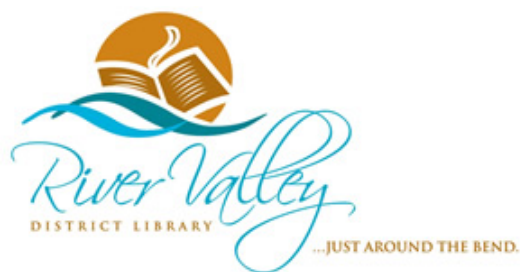


Management Report

RIVER VALLEY DISTRICT LIBRARY

For the period ended July 31, 2022



Prepared by

Thomas W. Hammar CPA, P.C.

Prepared on

August 16, 2022

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Balance Sheet

As of July 31, 2022

	Total
ASSETS	
Current Assets	
Bank Accounts	
110 Checking ##147	684,445.05
115 Petty Cash	244.10
Total Bank Accounts	684,689.15
Other Current Assets	
140 BHBT CD 283 (Spec Reserve)	26,097.83
141 BHBT CD 281 (Spec Reserve)	26,097.83
Total Other Current Assets	52,195.66
Total Current Assets	736,884.81
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	\$1,441,432.51
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
353 State Unemployment Tax Payable	58.55
361 Iowa State w/h Payable	177.00
Total Other Current Liabilities	235.55
Total Current Liabilities	235.55
Total Liabilities	235.55
Equity	
390 Investment in Capital Assets	699,698.00
400 General Fund	0.00
409 Per Capita Grant Fund	1,252.77
410 Liability Insurance Fund	79,558.60
411 Social Security Fund	12,740.72
412 Building/Equip Fund	38,366.37
413 Audit Fund	641.78
414 IMRF Fund	11,303.31
415 Unemployment Insurance Fund	22,904.83
416 Workmen's Compensation Fund	22,425.14
417 Special Reserve Fund	374,564.21
Net Income	177,741.23

	Total
Total Equity	1,441,196.96
TOTAL LIABILITIES AND EQUITY	\$1,441,432.51

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

July 2022

		Total
	Jul 2022	Jul 2022 (YTD)
INCOME		
502 Corporate Levy	151,996.44	151,996.44
503 IMRF	11,643.51	11,643.51
504 Operations/Bldg/Maint	9,922.79	9,922.79
506 Audit	2,810.50	2,810.50
507 Liability Insurance	18,526.36	18,526.36
508 Social Security	7,915.29	7,915.29
510 Personal Prop Replacement Tax	1,582.46	1,582.46
511 Unemployment Insurance	1,032.43	1,032.43
512 Workmen's Comp	1,376.55	1,376.55
515 Fines & Fees	324.60	324.60
535 Summer Reading	200.00	200.00
Total Income	207,330.93	207,330.93
GROSS PROFIT	207,330.93	207,330.93
EXPENSES		
801 Salaries	18,111.35	18,111.35
803.1 Gas/Electric/Cable Utilities	465.00	465.00
820 Advertising/Promotional	189.00	189.00
825 Dues & Memberships	347.00	347.00
831 Continuing Education	150.00	150.00
831.1 Continuing Education - Mileage	77.50	77.50
841 Web Maintenance	600.00	600.00
844 Telephone	138.99	138.99
845.1 Garbage & Snow Removal	124.05	124.05
848.2 Accounting Expense	462.50	462.50
848.3 Legal & Other Professional Fees	10.00	10.00
851 Miscellaneous Expense	22.00	22.00
852 Building Maintenance	183.75	183.75
852.5 Copier Expense	130.51	130.51
865 Payroll Tax - Unemployment	58.54	58.54
866 Payroll Tax - FICA	1,510.01	1,510.01
871 IMRF Expense	1,793.49	1,793.49
874.2 E-books	661.00	661.00
874.7 Electronic Resources	477.72	477.72
881.1 Consortium	2,689.75	2,689.75
890 Summer Reading Program	100.00	100.00
891.3 Children's Program	100.00	100.00
893.2 Custodial Services	867.01	867.01
893.6 Building Safety	72.00	72.00
893.7 Director's Salary 10%	365.39	365.39
893.8 Office Salary 15%	343.69	343.69

		Total
	Jul 2022	Jul 2022 (YTD)
Total Expenses	30,050.25	30,050.25
NET OPERATING INCOME	177,280.68	177,280.68
OTHER INCOME		
520 Interest Earned	460.55	460.55
Total Other Income	460.55	460.55
NET OTHER INCOME	460.55	460.55
NET INCOME	\$177,741.23	\$177,741.23

Profit and Loss by Class

July 2022

	AUDIT	BUILDING/EQUIPMENT	GENERAL FUND	IMRF	LIABILITY INSURANCE	SOCIAL SECURITY	UNEMPLOYMENT INSURANCE	WORKMEN'S COMP	Not Specified	TOTAL
INCOME										
502 Corporate Levy			151,996.44							151,996.44
503 IMRF				11,643.51						11,643.51
504 Operations/Bldg/Maint		9,922.79								9,922.79
506 Audit	2,810.50									2,810.50
507 Liability Insurance					18,526.36					18,526.36
508 Social Security						7,915.29				7,915.29
510 Personal Prop Replacement Tax			1,582.46							1,582.46
511 Unemployment Insurance							1,032.43			1,032.43
512 Workmen's Comp								1,376.55		1,376.55
515 Fines & Fees			324.60							324.60
535 Summer Reading			200.00							200.00
Total Income	2,810.50	9,922.79	154,103.50	11,643.51	18,526.36	7,915.29	1,032.43	1,376.55	0.00	207,330.93
GROSS PROFIT	2,810.50	9,922.79	154,103.50	11,643.51	18,526.36	7,915.29	1,032.43	1,376.55	0.00	207,330.93
EXPENSES										
801 Salaries			18,111.35							18,111.35
803.1 Gas/Electric/Cable Utilities			465.00							465.00
820 Advertising/Promotional			189.00							189.00
825 Dues & Memberships			347.00							347.00
831 Continuing Education			232.95						-82.95	150.00
831.1 Continuing Education - Mileage			77.50							77.50
841 Web Maintenance			600.00							600.00
844 Telephone			138.99							138.99
845.1 Garbage & Snow Removal					124.05					124.05
848.2 Accounting Expense					462.50					462.50
848.3 Legal & Other Professional Fees					10.00					10.00
851 Miscellaneous Expense			131.62						-109.62	22.00
852 Building Maintenance		183.75								183.75
852.5 Copier Expense		130.51								130.51
865 Payroll Tax - Unemployment							58.54			58.54
866 Payroll Tax - FICA						1,510.01				1,510.01
871 IMRF Expense				1,793.49						1,793.49
874.2 E-books			661.00							661.00
874.7 Electronic Resources			477.72							477.72
881.1 Consortium			2,689.75							2,689.75
890 Summer Reading Program			100.00							100.00
891.3 Children's Program			100.00							100.00
893.2 Custodial Services					867.01					867.01
893.6 Building Safety					72.00					72.00
893.7 Director's Salary 10%					365.39					365.39
893.8 Office Salary 15%					343.69					343.69
Total Expenses	0.00	314.26	24,321.88	1,793.49	2,244.64	1,510.01	58.54	0.00	-192.57	30,050.25
NET OPERATING INCOME	2,810.50	9,608.53	129,781.62	9,850.02	16,281.72	6,405.28	973.89	1,376.55	192.57	177,280.68
OTHER INCOME										
520 Interest Earned			460.55							460.55

	AUDIT	BUILDING/EQUIPMENT	GENERAL FUND	IMRF	LIABILITY INSURANCE	SOCIAL SECURITY	UNEMPLOYMENT INSURANCE	WORKMEN'S COMP	Not Specified	TOTAL
Total Other Income	0.00	0.00	460.55	0.00	0.00	0.00	0.00	0.00	0.00	460.55
NET OTHER INCOME	0.00	0.00	460.55	0.00	0.00	0.00	0.00	0.00	0.00	460.55
NET INCOME	\$2,810.50	\$9,608.53	\$130,242.17	\$9,850.02	\$16,281.72	\$6,405.28	\$973.89	\$1,376.55	\$192.57	\$177,741.23

Statement of Cash Flows YTD

July 2022

	Total
OPERATING ACTIVITIES	
Net Income	177,741.23
Adjustments to reconcile Net Income to Net Cash provided by operations:	
220 Deferred Revenue	-192,284.42
353 State Unemployment Tax Payable	-231.79
361 Iowa State w/h Payable	-527.00
363 AFLAC w/h Payable	-94.26
364 IMRF Payable	-3,708.14
Total Adjustments to reconcile Net Income to Net Cash provided by operations:	-196,845.61
Net cash provided by operating activities	-19,104.38
NET CASH INCREASE FOR PERIOD	-19,104.38
Cash at beginning of period	703,793.53
CASH AT END OF PERIOD	\$684,689.15

Audit Fund

July 2022

	Actual	Budget	Remaining	Total % of Budget
INCOME				
506 Audit	2,810.50		-2,810.50	
Total Income	2,810.50	0.00	-2,810.50	0.00%
GROSS PROFIT	2,810.50	0.00	-2,810.50	0.00%
EXPENSES				
Total Expenses			0.00	0.00%
NET OPERATING INCOME	2,810.50	0.00	-2,810.50	0.00%
NET INCOME	\$2,810.50	\$0.00	\$ -2,810.50	0.00%

NOTE

Beginning balance FY22-23 of \$641.78
Plus net gain/loss \$2,810.50.
Current balance \$3,452.28

Building/Equipment Fund

July 2022

	Actual	Budget	Remaining	Total % of Budget
INCOME				
504 Operations/Bldg/Maint	9,922.79		-9,922.79	
Total Income	9,922.79	0.00	-9,922.79	0.00%
GROSS PROFIT	9,922.79	0.00	-9,922.79	0.00%
EXPENSES				
852 Building Maintenance	183.75		-183.75	
852.5 Copier Expense	130.51		-130.51	
Total Expenses	314.26	0.00	-314.26	0.00%
NET OPERATING INCOME	9,608.53	0.00	-9,608.53	0.00%
NET INCOME	\$9,608.53	\$0.00	\$ -9,608.53	0.00%

NOTE

Beginning balance FY22-23 of \$38,366.37.

Plus net gain/loss of \$9,608.53

Current balance of \$47,974.90.

General Fund

July 2022

				Total
	Actual	Budget	Remaining	% of Budget
INCOME				
502 Corporate Levy	151,996.44		-151,996.44	
510 Personal Prop Replacement Tax	1,582.46		-1,582.46	
515 Fines & Fees	324.60		-324.60	
535 Summer Reading	200.00		-200.00	
Total Income	154,103.50	0.00	-154,103.50	0.00%
GROSS PROFIT	154,103.50	0.00	-154,103.50	0.00%
EXPENSES				
801 Salaries	18,111.35		-18,111.35	
803.1 Gas/Electric/Cable Utilities	465.00		-465.00	
820 Advertising/Promotional	189.00		-189.00	
825 Dues & Memberships	347.00		-347.00	
831 Continuing Education	232.95		-232.95	
831.1 Continuing Education - Mileage	77.50		-77.50	
841 Web Maintenance	600.00		-600.00	
844 Telephone	138.99		-138.99	
851 Miscellaneous Expense	131.62		-131.62	
874.2 E-books	661.00		-661.00	
874.7 Electronic Resources	477.72		-477.72	
881.1 Consortium	2,689.75		-2,689.75	
890 Summer Reading Program	100.00		-100.00	
891.3 Children's Program	100.00		-100.00	
Total Expenses	24,321.88	0.00	-24,321.88	0.00%
NET OPERATING INCOME	129,781.62	0.00	-129,781.62	0.00%
OTHER INCOME				
520 Interest Earned	460.55		-460.55	
Total Other Income	460.55	0.00	-460.55	0.00%
NET OTHER INCOME	460.55	0.00	-460.55	0.00%
NET INCOME	\$130,242.17	\$0.00	\$ -130,242.17	0.00%

NOTE

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

IMRF Fund

July 2022

	Actual	Budget	Remaining	Total % of Budget
INCOME				
503 IMRF	11,643.51		-11,643.51	
Total Income	11,643.51	0.00	-11,643.51	0.00%
GROSS PROFIT	11,643.51	0.00	-11,643.51	0.00%
EXPENSES				
871 IMRF Expense	1,793.49		-1,793.49	
Total Expenses	1,793.49	0.00	-1,793.49	0.00%
NET OPERATING INCOME	9,850.02	0.00	-9,850.02	0.00%
NET INCOME	\$9,850.02	\$0.00	\$ -9,850.02	0.00%

NOTE

Beginning balance FY22-23 of \$11,303.31
Plus net gain/loss of \$9,850.02.
Current balance of \$21,153.33.

Liability Insurance Fund

July 2022

	Actual	Budget	Remaining	Total % of Budget
INCOME				
507 Liability Insurance	18,526.36		-18,526.36	
Total Income	18,526.36	0.00	-18,526.36	0.00%
GROSS PROFIT	18,526.36	0.00	-18,526.36	0.00%
EXPENSES				
845.1 Garbage & Snow Removal	124.05		-124.05	
848.2 Accounting Expense	462.50		-462.50	
848.3 Legal & Other Professional Fees	10.00		-10.00	
893.2 Custodial Services	867.01		-867.01	
893.6 Building Safety	72.00		-72.00	
893.7 Director's Salary 10%	365.39		-365.39	
893.8 Office Salary 15%	343.69		-343.69	
Total Expenses	2,244.64	0.00	-2,244.64	0.00%
NET OPERATING INCOME	16,281.72	0.00	-16,281.72	0.00%
NET INCOME	\$16,281.72	\$0.00	\$ -16,281.72	0.00%

NOTE

Beginning balance FY22-23 of \$79,558.60.

Plus net gain/loss of \$16,281.72

Current balance of \$95,840.32.

Per Capita Grant Fund

July 2022

This report contains no data for your specified date range.

NOTE

Beginning balance FY22-23 of \$1252.77.

Plus net gain/loss of \$0.00.

Current balance of \$1,252.77.

Social Security Fund

July 2022

	Actual	Budget	Remaining	Total % of Budget
INCOME				
508 Social Security	7,915.29		-7,915.29	
Total Income	7,915.29	0.00	-7,915.29	0.00%
GROSS PROFIT	7,915.29	0.00	-7,915.29	0.00%
EXPENSES				
866 Payroll Tax - FICA	1,510.01		-1,510.01	
Total Expenses	1,510.01	0.00	-1,510.01	0.00%
NET OPERATING INCOME	6,405.28	0.00	-6,405.28	0.00%
NET INCOME	\$6,405.28	\$0.00	\$ -6,405.28	0.00%

NOTE

Beginning balance FY22-23 of \$12,740.72.
Plus net gain/loss of \$6,405.28.
Current balance of \$19,146.00.

Special Reserve Fund

July 2022

This report contains no data for your specified date range.

NOTE

Beginning balance FY22-23 of \$374,564.21.

Plus net gain/loss of \$0.00.

Current balance of \$374,564.21.

Unemployment Insurance Fund

July 2022

	Actual	Budget	Remaining	Total % of Budget
INCOME				
511 Unemployment Insurance	1,032.43		-1,032.43	
Total Income	1,032.43	0.00	-1,032.43	0.00%
GROSS PROFIT				
	1,032.43	0.00	-1,032.43	0.00%
EXPENSES				
865 Payroll Tax - Unemployment	58.54		-58.54	
Total Expenses	58.54	0.00	-58.54	0.00%
NET OPERATING INCOME	973.89	0.00	-973.89	0.00%
NET INCOME	\$973.89	\$0.00	\$ -973.89	0.00%

NOTE

Beginning balance FY22-23 of \$22,904.83
Plus net gain/loss of \$973.89.
Current balance of \$23,878.72.

Workmen's Compensation Fund

July 2022

	Actual	Budget	Remaining	Total % of Budget
INCOME				
512 Workmen's Comp	1,376.55		-1,376.55	
Total Income	1,376.55	0.00	-1,376.55	0.00%
GROSS PROFIT	1,376.55	0.00	-1,376.55	0.00%
EXPENSES				
Total Expenses			0.00	0.00%
NET OPERATING INCOME	1,376.55	0.00	-1,376.55	0.00%
NET INCOME	\$1,376.55	\$0.00	\$ -1,376.55	0.00%

NOTE

Beginning balance FY22-23 of \$22,425.14.
Plus net gain/loss of \$1,376.55.
Current balance of \$23,801.69.