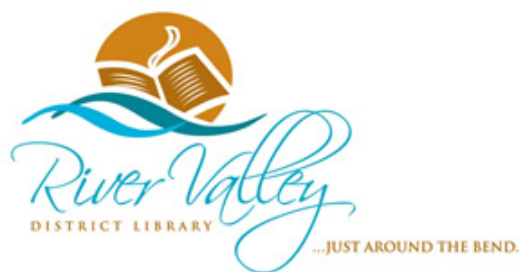


Management Report - Preliminary

RIVER VALLEY DISTRICT LIBRARY

For the period ended October 31, 2021



Prepared by

Thomas W. Hammar CPA, P.C.

Prepared on

November 15, 2021

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Balance Sheet

As of October 31, 2021

	Total
ASSETS	
Current Assets	
Bank Accounts	
110 Checking ##147	731,512.00
115 Petty Cash	244.10
Total Bank Accounts	731,756.10
Other Current Assets	
140 BHBT CD 283 (Spec Reserve)	25,884.08
141 BHBT CD 281 (Spec Reserve)	25,884.08
Total Other Current Assets	51,768.16
Total Current Assets	783,524.26
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	\$1,488,071.96
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
353 State Unemployment Tax Payable	33.08
361 Iowa State w/h Payable	159.00
363 AFLAC w/h Payable	94.26
Total Other Current Liabilities	286.34
Total Current Liabilities	286.34
Total Liabilities	286.34
Equity	
390 Investment in Capital Assets	699,698.00
400 General Fund	0.00
409 Per Capita Grant Fund	88.84
410 Liability Insurance Fund	72,746.45
411 Social Security Fund	11,232.80
412 Building/Equip Fund	30,502.23
413 Audit Fund	1,383.71
414 IMRF Fund	8,620.56
415 Unemployment Insurance Fund	21,361.97
416 Workmen's Compensation Fund	19,160.04
417 Special Reserve Fund	349,494.75

	Total
Net Income	273,496.27
Total Equity	1,487,785.62
TOTAL LIABILITIES AND EQUITY	\$1,488,071.96

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

October 2021

		Total
	Oct 2021	Jul - Oct, 2021 (YTD)
INCOME		
502 Corporate Levy	6,249.57	292,466.63
503 IMRF	491.09	22,981.89
504 Operations/Bldg/Maint	417.90	19,556.71
506 Audit	108.61	5,082.54
507 Liability Insurance	781.49	36,572.13
508 Social Security	332.90	15,579.05
509 Per Capita Grant		7,630.18
510 Personal Prop Replacement Tax	76.54	1,504.43
511 Unemployment Insurance	42.50	1,988.82
512 Workmen's Comp	56.66	2,651.77
515 Fines & Fees	386.49	944.37
527 Friends Sponsorship		858.98
535 Summer Reading		2,000.00
Total Income	8,943.75	409,817.50
GROSS PROFIT	8,943.75	409,817.50
EXPENSES		
801 Salaries	15,353.33	71,089.41
803.1 Gas/Electric/Cable Utilities	362.00	1,448.00
804 Water	63.20	252.80
820 Advertising/Promotional	242.69	1,031.28
825 Dues & Memberships		1,477.50
831 Continuing Education		928.00
831.1 Continuing Education - Mileage	224.78	301.45
841 Web Maintenance		600.00
842 Postage	102.08	161.32
843 Supplies	511.06	1,268.12
844 Telephone	91.23	365.34
845.1 Garbage & Snow Removal	192.75	771.00
846 Unique Management		8.95
848.2 Accounting Expense	457.00	1,776.10
848.3 Legal & Other Professional Fees	225.59	383.92
850 Bonding	1,230.00	1,315.00
851 Miscellaneous Expense	252.05	252.05
852 Building Maintenance	83.36	921.88
852.1 Equipment Maintenance		1,700.00
852.3 Building Equipment	29.99	369.59
852.4 Computer Maintenance		87.93
852.5 Copier Expense	276.16	1,249.85
853 Computer Data	188.00	446.10
865 Payroll Tax - Unemployment	33.05	196.77

		Total
	Oct 2021	Jul - Oct, 2021 (YTD)
866 Payroll Tax - FICA	1,217.99	5,661.09
871 IMRF Expense	1,858.67	8,445.07
872 Books	2,264.84	4,020.61
873 Periodicals	31.47	31.47
874 Audio Visual	2,684.90	5,789.17
874.2 E-books		666.00
874.7 Electronic Resources	2,152.56	3,637.28
881.1 Consortium	2,550.25	5,100.50
889.1 Friend's Sponsorship Exp		858.98
890 Summer Reading Program		283.08
891.3 Children's Program	589.09	1,279.31
891.61 YA & Adult Programming	103.93	1,773.12
893.1 Insurance	7,553.00	7,553.00
893.5 Elevator Maintenance		238.89
893.6 Building Safety	62.00	62.00
893.7 Director's Salary 10%	330.77	1,455.38
893.8 Office Salary 15%	336.00	1,556.37
897 Memorial Expense		324.43
Total Expenses	41,653.79	137,138.11
NET OPERATING INCOME	-32,710.04	272,679.39
OTHER INCOME		
520 Interest Earned	148.91	816.88
Total Other Income	148.91	816.88
NET OTHER INCOME	148.91	816.88
NET INCOME	\$ -32,561.13	\$273,496.27

Profit and Loss by Class

October 2021

	AUDIT	BUILDING/EQUIPMENT	GENERAL FUND	IMRF	LIABILITY INSURANCE	SOCIAL SECURITY	UNEMPLOYMENT INSURANCE	WORKMEN'S COMP	TOTAL
INCOME									
502 Corporate Levy			6,249.57						6,249.57
503 IMRF				491.09					491.09
504 Operations/Bldg/Maint		417.90							417.90
506 Audit	108.61								108.61
507 Liability Insurance					781.49				781.49
508 Social Security						332.90			332.90
510 Personal Prop Replacement Tax			76.54						76.54
511 Unemployment Insurance							42.50		42.50
512 Workmen's Comp								56.66	56.66
515 Fines & Fees			386.49						386.49
Total Income	108.61	417.90	6,712.60	491.09	781.49	332.90	42.50	56.66	8,943.75
GROSS PROFIT	108.61	417.90	6,712.60	491.09	781.49	332.90	42.50	56.66	8,943.75
EXPENSES									
801 Salaries			15,353.33						15,353.33
803.1 Gas/Electric/Cable Utilities			362.00						362.00
804 Water			63.20						63.20
820 Advertising/Promotional			242.69						242.69
831.1 Continuing Education - Mileage			224.78						224.78
842 Postage			102.08						102.08
843 Supplies			511.06						511.06
844 Telephone			91.23						91.23
845.1 Garbage & Snow Removal			192.75						192.75
848.2 Accounting Expense			47.50		409.50				457.00
848.3 Legal & Other Professional Fees					225.59				225.59
850 Bonding					1,230.00				1,230.00
851 Miscellaneous Expense			252.05						252.05

	AUDIT	BUILDING/EQUIPMENT	GENERAL FUND	IMRF	LIABILITY INSURANCE	SOCIAL SECURITY	UNEMPLOYMENT INSURANCE	WORKMEN'S COMP	TOTAL
852 Building Maintenance		83.36							83.36
852.3 Building Equipment		29.99							29.99
852.5 Copier Expense		276.16							276.16
853 Computer Data			188.00						188.00
865 Payroll Tax - Unemployment							33.05		33.05
866 Payroll Tax - FICA						1,217.99			1,217.99
871 IMRF Expense				1,858.67					1,858.67
872 Books			2,264.84						2,264.84
873 Periodicals			31.47						31.47
874 Audio Visual			2,684.90						2,684.90
874.7 Electronic Resources			2,152.56						2,152.56
881.1 Consortium			2,550.25						2,550.25
891.3 Children's Program			589.09						589.09
891.61 YA & Adult Programming			103.93						103.93
893.1 Insurance					7,553.00				7,553.00
893.6 Building Safety					62.00				62.00
893.7 Director's Salary 10%					330.77				330.77
893.8 Office Salary 15%					336.00				336.00
Total Expenses	0.00	389.51	28,007.71	1,858.67	10,146.86	1,217.99	33.05	0.00	41,653.79
NET OPERATING INCOME	108.61	28.39	-21,295.11	1,367.58	-9,365.37	-885.09	9.45	56.66	32,710.04
OTHER INCOME									
520 Interest Earned			148.91						148.91
Total Other Income	0.00	0.00	148.91	0.00	0.00	0.00	0.00	0.00	148.91
NET OTHER INCOME	0.00	0.00	148.91	0.00	0.00	0.00	0.00	0.00	148.91
NET INCOME	\$108.61	\$28.39	\$ -21,146.20	1,367.58	\$ -9,365.37	\$ -885.09	\$9.45	\$56.66	\$ -32,561.13

Statement of Cash Flows YTD

July - October, 2021

	Total
OPERATING ACTIVITIES	
Net Income	273,496.27
Adjustments to reconcile Net Income to Net Cash provided by operations:	
140 BHBT CD 283 (Spec Reserve)	-129.18
141 BHBT CD 281 (Spec Reserve)	-129.18
220 Deferred Revenue	-185,330.33
353 State Unemployment Tax Payable	-199.20
361 Iowa State w/h Payable	-338.00
Total Adjustments to reconcile Net Income to Net Cash provided by operations:	-186,125.89
Net cash provided by operating activities	87,370.38
FINANCING ACTIVITIES	
400 General Fund	-497.35
417 Special Reserve Fund	497.35
Net cash provided by financing activities	0.00
NET CASH INCREASE FOR PERIOD	87,370.38
Cash at beginning of period	644,385.72
CASH AT END OF PERIOD	\$731,756.10

Audit Fund

July - October, 2021

	Actual	Budget	Remaining	Total % of Budget
INCOME				
506 Audit	5,082.54	6,274.00	1,191.46	81.01 %
Total Income	5,082.54	6,274.00	1,191.46	81.01 %
GROSS PROFIT	5,082.54	6,274.00	1,191.46	81.01 %
EXPENSES				
848.1 Audit Expense		6,274.00	6,274.00	
Total Expenses	0.00	6,274.00	6,274.00	0.00%
NET OPERATING INCOME	5,082.54	0.00	-5,082.54	0.00%
NET INCOME	\$5,082.54	\$0.00	\$ -5,082.54	0.00%

NOTE

Beginning balance FY22 of \$1,383.71
Plus net gain/loss \$5,082.54.
Current balance \$6,466.25.

Building/Equipment Fund

July - October, 2021

				Total
	Actual	Budget	Remaining	% of Budget
INCOME				
504 Operations/Bldg/Maint	19,556.71	24,143.00	4,586.29	81.00 %
Total Income	19,556.71	24,143.00	4,586.29	81.00 %
GROSS PROFIT	19,556.71	24,143.00	4,586.29	81.00 %
EXPENSES				
852 Building Maintenance	921.88	9,800.00	8,878.12	9.41 %
852.1 Equipment Maintenance	1,700.00	6,800.00	5,100.00	25.00 %
852.3 Building Equipment	369.59		-369.59	
852.4 Computer Maintenance	87.93	4,143.00	4,055.07	2.12 %
852.5 Copier Expense	1,249.85	3,400.00	2,150.15	36.76 %
Total Expenses	4,329.25	24,143.00	19,813.75	17.93 %
NET OPERATING INCOME	15,227.46	0.00	-15,227.46	0.00%
NET INCOME	\$15,227.46	\$0.00	\$ -15,227.46	0.00%

NOTE

Beginning balance FY22 of \$30,502.23.

Plus net gain/loss of \$15,227.46.

Current balance of \$45,729.69.

General Fund

July - October, 2021

				Total
	Actual	Budget	Remaining	% of Budget
INCOME				
502 Corporate Levy	292,466.63	361,050.00	68,583.37	81.00 %
510 Personal Prop Replacement Tax	1,504.43	2,300.00	795.57	65.41 %
515 Fines & Fees	944.37	6,000.00	5,055.63	15.74 %
526 Other Grants		50,000.00	50,000.00	
527 Friends Sponsorship	858.98	10,000.00	9,141.02	8.59 %
530 Donations		5,000.00	5,000.00	
535 Summer Reading	2,000.00	4,000.00	2,000.00	50.00 %
540 Memorials		5,000.00	5,000.00	
545 Loan		30,000.00	30,000.00	
Total Income	297,774.41	473,350.00	175,575.59	62.91 %
GROSS PROFIT	297,774.41	473,350.00	175,575.59	62.91 %
EXPENSES				
801 Salaries	71,089.41	220,051.00	148,961.59	32.31 %
803.1 Gas/Electric/Cable Utilities	1,448.00	4,500.00	3,052.00	32.18 %
804 Water	252.80	900.00	647.20	28.09 %
820 Advertising/Promotional	1,031.28	2,575.00	1,543.72	40.05 %
825 Dues & Memberships	1,477.50	2,100.00	622.50	70.36 %
831 Continuing Education	928.00	4,500.00	3,572.00	20.62 %
831.1 Continuing Education - Mileage	301.45	2,400.00	2,098.55	12.56 %
841 Web Maintenance	600.00	8,000.00	7,400.00	7.50 %
841.1 Managed IT		9,770.00	9,770.00	
842 Postage	161.32	1,500.00	1,338.68	10.75 %
843 Supplies	1,268.12	8,000.00	6,731.88	15.85 %
844 Telephone	365.34	2,500.00	2,134.66	14.61 %
845.1 Garbage & Snow Removal	771.00	6,051.00	5,280.00	12.74 %
846 Unique Management	8.95	300.00	291.05	2.98 %
848.2 Accounting Expense	192.10		-192.10	
851 Miscellaneous Expense	252.05	1,300.00	1,047.95	19.39 %
853 Computer Data	446.10	5,000.00	4,553.90	8.92 %
854 General Contingency		6,000.00	6,000.00	
860 Loan Amortization		30,000.00	30,000.00	
872 Books	4,020.61	22,000.00	17,979.39	18.28 %
873 Periodicals	31.47	2,500.00	2,468.53	1.26 %
874 Audio Visual	5,789.17	21,500.00	15,710.83	26.93 %
874.2 E-books	666.00	2,849.00	2,183.00	23.38 %
874.7 Electronic Resources	3,637.28	13,404.00	9,766.72	27.14 %
881.1 Consortium	5,100.50	10,100.00	4,999.50	50.50 %
889 Other Grant Expense		50,000.00	50,000.00	
889.1 Friend's Sponsorship Exp	858.98	10,000.00	9,141.02	8.59 %
890 Summer Reading Program	283.08	4,000.00	3,716.92	7.08 %

	Actual	Budget	Remaining	Total % of Budget
891.3 Children's Program	1,279.31	4,100.00	2,820.69	31.20 %
891.61 YA & Adult Programming	1,773.12	4,500.00	2,726.88	39.40 %
897 Memorial Expense	324.43	5,000.00	4,675.57	6.49 %
899.1 Fund Raising		500.00	500.00	
Total Expenses	104,357.37	465,900.00	361,542.63	22.40 %
NET OPERATING INCOME	193,417.04	7,450.00	-185,967.04	2,596.20 %
OTHER INCOME				
520 Interest Earned	558.52		-558.52	
Total Other Income	558.52	0.00	-558.52	0.00%
NET OTHER INCOME	558.52	0.00	-558.52	0.00%
NET INCOME	\$193,975.56	\$7,450.00	\$ -186,525.56	2,603.70 %

NOTE

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

IMRF Fund

July - October, 2021

	Actual	Budget	Remaining	Total % of Budget
INCOME				
503 IMRF	22,981.89	28,371.00	5,389.11	81.00 %
Total Income	22,981.89	28,371.00	5,389.11	81.00 %
GROSS PROFIT	22,981.89	28,371.00	5,389.11	81.00 %
EXPENSES				
871 IMRF Expense	8,445.07	28,371.00	19,925.93	29.77 %
Total Expenses	8,445.07	28,371.00	19,925.93	29.77 %
NET OPERATING INCOME	14,536.82	0.00	-14,536.82	0.00%
NET INCOME	\$14,536.82	\$0.00	\$ -14,536.82	0.00%

NOTE

Beginning balance FY22 of \$8,620.56
Plus net gain/loss of \$14,536.82.
Current balance of \$23,157.38.

Liability Insurance Fund

July - October, 2021

	Actual	Budget	Remaining	Total % of Budget
INCOME				
507 Liability Insurance	36,572.13	45,148.00	8,575.87	81.00 %
Total Income	36,572.13	45,148.00	8,575.87	81.00 %
GROSS PROFIT				
	36,572.13	45,148.00	8,575.87	81.00 %
EXPENSES				
848.2 Accounting Expense	1,584.00	5,250.00	3,666.00	30.17 %
848.3 Legal & Other Professional Fees	383.92	4,500.00	4,116.08	8.53 %
850 Bonding	1,315.00	2,000.00	685.00	65.75 %
893.1 Insurance	7,553.00	7,500.00	-53.00	100.71 %
893.2 Custodial Services		10,198.00	10,198.00	
893.4 Security		1,600.00	1,600.00	
893.5 Elevator Maintenance	238.89	3,000.00	2,761.11	7.96 %
893.6 Building Safety	62.00	1,000.00	938.00	6.20 %
893.7 Director's Salary 10%	1,455.38	5,450.00	3,994.62	26.70 %
893.8 Office Salary 15%	1,556.37	4,800.00	3,243.63	32.42 %
Total Expenses	14,148.56	45,298.00	31,149.44	31.23 %
NET OPERATING INCOME	22,423.57	-150.00	-22,573.57	-14,949.05 %
NET INCOME	\$22,423.57	\$ -150.00	\$ -22,573.57	-14,949.05 %

NOTE

Beginning balance FY22 of \$72,746.45.

Plus net gain/loss of \$22,423.57.

Current balance of \$95,170.02.

Per Capita Grant Fund

July - October, 2021

	Actual	Budget	Remaining	Total % of Budget
INCOME				
509 Per Capita Grant	7,630.18	7,630.18	0.00	100.00 %
Total Income	7,630.18	7,630.18	0.00	100.00 %
GROSS PROFIT				
	7,630.18	7,630.18	0.00	100.00 %
EXPENSES				
892 Per Capita Grant Expense		7,630.18	7,630.18	
Total Expenses	0.00	7,630.18	7,630.18	0.00%
NET OPERATING INCOME	7,630.18	0.00	-7,630.18	0.00%
NET INCOME	\$7,630.18	\$0.00	\$ -7,630.18	0.00%

NOTE

Beginning balance FY22 of \$88.84.
Plus net gain/loss of \$7630.18.
Current balance of \$7,719.02.

Social Security Fund

July - October, 2021

				Total
	Actual	Budget	Remaining	% of Budget
INCOME				
508 Social Security	15,579.05	19,232.00	3,652.95	81.01 %
Total Income	15,579.05	19,232.00	3,652.95	81.01 %
GROSS PROFIT	15,579.05	19,232.00	3,652.95	81.01 %
EXPENSES				
866 Payroll Tax - FICA	5,661.09	19,232.00	13,570.91	29.44 %
Total Expenses	5,661.09	19,232.00	13,570.91	29.44 %
NET OPERATING INCOME	9,917.96	0.00	-9,917.96	0.00%
NET INCOME	\$9,917.96	\$0.00	\$ -9,917.96	0.00%

NOTE

Beginning balance FY22 of \$11,232.80.
Plus net gain/loss of \$9,917.96.
Current balance of \$21,150.76.

Special Reserve Fund

July - October, 2021

				Total
	Actual	Budget	Remaining	% of Budget
INCOME				
517 Special Reserve		150,000.00	150,000.00	
Total Income	0.00	150,000.00	150,000.00	0.00%
GROSS PROFIT	0.00	150,000.00	150,000.00	0.00 %
EXPENSES				
899 Special Reserve Expense		150,000.00	150,000.00	
Total Expenses	0.00	150,000.00	150,000.00	0.00%
NET OPERATING INCOME	0.00	0.00	0.00	0.00%
OTHER INCOME				
520 Interest Earned	258.36		-258.36	
Total Other Income	258.36	0.00	-258.36	0.00%
NET OTHER INCOME	258.36	0.00	-258.36	0.00%
NET INCOME	\$258.36	\$0.00	\$ -258.36	0.00%

NOTE

Beginning balance FY22 of \$349,494.75.

Plus net gain/loss of \$258.36.

Current balance of \$349,753.11.

Unemployment Insurance Fund

July - October, 2021

	Actual	Budget	Remaining	Total % of Budget
INCOME				
511 Unemployment Insurance	1,988.82	2,455.00	466.18	81.01 %
Total Income	1,988.82	2,455.00	466.18	81.01 %
GROSS PROFIT	1,988.82	2,455.00	466.18	81.01 %
EXPENSES				
865 Payroll Tax - Unemployment	196.77	2,455.00	2,258.23	8.02 %
Total Expenses	196.77	2,455.00	2,258.23	8.02 %
NET OPERATING INCOME	1,792.05	0.00	-1,792.05	0.00%
NET INCOME	\$1,792.05	\$0.00	\$ -1,792.05	0.00%

NOTE

Beginning balance FY22 of \$21,361.97
Plus net gain/loss of \$1,792.05.
Current balance of \$23,154.02.

Workmen's Compensation Fund

July - October, 2021

	Actual	Budget	Remaining	Total % of Budget
INCOME				
512 Workmen's Comp	2,651.77	3,274.00	622.23	80.99 %
Total Income	2,651.77	3,274.00	622.23	80.99 %
GROSS PROFIT	2,651.77	3,274.00	622.23	80.99 %
EXPENSES				
870 Workmen's Comp Exp		3,274.00	3,274.00	
Total Expenses	0.00	3,274.00	3,274.00	0.00%
NET OPERATING INCOME	2,651.77	0.00	-2,651.77	0.00%
NET INCOME	\$2,651.77	\$0.00	\$ -2,651.77	0.00%

NOTE

Beginning balance FY22 of \$19,160.04.
Plus net gain/loss of \$2,651.77.
Current balance of \$21,811.81.