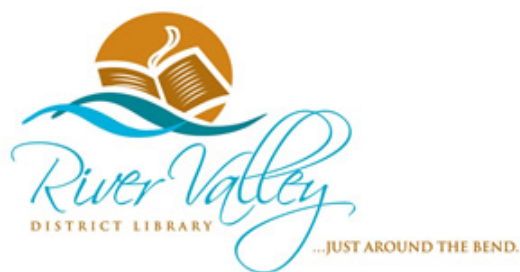


# Management Report - Preliminary

RIVER VALLEY DISTRICT LIBRARY

For the period ended September 30, 2019



Prepared by

**Thomas W. Hammar CPA, P.C.**

Prepared on

**October 7, 2019**

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# Statement of Financial Position

As of September 30, 2019

	<b>Total</b>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Bank Accounts</b>	
110 Checking ##147	616,692.21
115 Petty Cash	244.10
<b>Total Bank Accounts</b>	<b>616,936.31</b>
<b>Total Current Assets</b>	<b>616,936.31</b>
<b>Fixed Assets</b>	
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
<b>Total Fixed Assets</b>	<b>704,547.70</b>
<b>TOTAL ASSETS</b>	<b>\$1,321,484.01</b>
<b>LIABILITIES AND EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Other Current Liabilities</b>	
352 Federal w/h/FICA Payable	-3,741.68
353 State Unemployment Tax Payable	66.65
359 Illinois State w/h Payable	-678.84
361 Iowa State w/h Payable	138.00
363 AFLAC w/h Payable	-557.31
364 IMRF Payable	-2,411.39
370 Payroll Clearing	-14,067.85
<b>Total Other Current Liabilities</b>	<b>-21,252.42</b>
<b>Total Current Liabilities</b>	<b>-21,252.42</b>
<b>Total Liabilities</b>	<b>-21,252.42</b>
<b>Equity</b>	
390 Investment in Capital Assets	699,698.00
400 General Fund	0.00
409 Per Capita Grant Fund	892.84
410 Liability Insurance Fund	61,004.64
411 Social Security Fund	6,380.73
412 Building/Equip Fund	10,119.67
413 Audit Fund	2,356.65
414 IMRF Fund	3,113.98
415 Unemployment Insurance Fund	18,022.59
416 Workmen's Compensation Fund	11,406.64
417 Special Reserve Fund	245,168.43

	<b>Total</b>
Net Income	284,572.26
<b>Total Equity</b>	<b>1,342,736.43</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$1,321,484.01</b>

## 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

September 2019

		Total
	Sep 2019	Jul - Sep, 2019 (YTD)
<b>INCOME</b>		
502 Corporate Levy	72,488.74	280,916.14
503 IMRF	5,670.71	21,945.42
504 Operations/Bldg/Maint	4,814.75	18,632.90
506 Audit	1,230.44	4,761.74
507 Liability Insurance	9,041.04	34,988.46
508 Social Security	3,851.80	14,906.32
509 Per Capita Grant	6,466.25	6,466.25
510 Personal Prop Replacement Tax	40.99	382.66
511 Unemployment Insurance	481.47	1,863.28
512 Workmen's Comp	641.96	2,484.37
515 Fines & Fees	506.64	1,791.77
517 Special Reserve	4,575.00	4,920.00
535 Summer Reading	1,177.00	1,177.00
<b>Total Income</b>	<b>110,986.79</b>	<b>395,236.31</b>
<b>GROSS PROFIT</b>		
	<b>110,986.79</b>	<b>395,236.31</b>
<b>EXPENSES</b>		
801 Salaries		38,155.45
803.1 Gas/Electric/Cable Utilities	430.00	1,290.00
804 Water	62.32	186.96
820 Advertising/Promotional	45.00	234.00
825 Dues & Memberships	229.00	1,120.00
831 Continuing Education	207.99	287.99
831.1 Continuing Education - Mileage		43.62
841 Web Maintenance		1,094.88
842 Postage	42.77	109.49
843 Supplies	289.19	1,348.23
844 Telephone	166.08	496.02
845.1 Garbage & Snow Removal	205.95	587.85
846 Unique Management	44.75	53.70
848.2 Accounting Expense	345.00	893.50
848.3 Legal & Other Professional Fees		685.73
851 Miscellaneous Expense	65.74	226.09
852 Building Maintenance		362.75
852.1 Equipment Maintenance	179.47	-1,091.44
852.3 Building Equipment		1,049.43
852.4 Computer Maintenance	113.39	221.98
865 Payroll Tax - Unemployment		66.68
866 Payroll Tax - FICA		3,321.06
871 IMRF Expense		4,124.59
872 Books	3,264.52	4,189.46

	Sep 2019	Total Jul - Sep, 2019 (YTD)
873 Periodicals		334.22
874 Audio Visual	2,275.49	5,258.48
874.2 E-books	79.94	79.94
874.7 Electronic Resources	388.62	5,093.76
881.1 Consortium		2,303.55
890 Summer Reading Program		943.53
891.3 Children's Program		665.67
891.61 YA & Adult Programming	221.85	227.85
892 Per Capita Grant Expense		402.00
893.2 Custodial Services		1,762.50
893.5 Elevator Maintenance	223.47	223.47
893.6 Building Safety	62.00	187.00
893.7 Director's Salary 10%		789.71
893.8 Office Salary 15%		2,723.65
899 Special Reserve Expense		31,540.00
<b>Total Expenses</b>	<b>8,942.54</b>	<b>111,593.35</b>
<b>NET OPERATING INCOME</b>	<b>102,044.25</b>	<b>283,642.96</b>
<b>OTHER INCOME</b>		
520 Interest Earned	441.21	929.30
<b>Total Other Income</b>	<b>441.21</b>	<b>929.30</b>
<b>NET OTHER INCOME</b>	<b>441.21</b>	<b>929.30</b>
<b>NET INCOME</b>	<b>\$102,485.46</b>	<b>\$284,572.26</b>

# Statement of Cash Flows YTD

July - September, 2019

	<b>Total</b>
<b>OPERATING ACTIVITIES</b>	
Net Income	284,572.26
Adjustments to reconcile Net Income to Net Cash provided by operations:	
220 Deferred Revenue	-170,877.15
352 Federal w/h/FICA Payable	-3,741.68
353 State Unemployment Tax Payable	-97.64
359 Illinois State w/h Payable	-678.84
361 Iowa State w/h Payable	62.00
363 AFLAC w/h Payable	163.33
364 IMRF Payable	-2,411.40
370 Payroll Clearing	-14,067.85
<b>Total Adjustments to reconcile Net Income to Net Cash provided by operations:</b>	<b>-191,649.23</b>
<b>Net cash provided by operating activities</b>	<b>92,923.03</b>
<b>NET CASH INCREASE FOR PERIOD</b>	<b>92,923.03</b>
Cash at beginning of period	524,013.28
<b>CASH AT END OF PERIOD</b>	<b>\$616,936.31</b>

# Audit Fund

July - September, 2019

	Actual	Budget	Remaining	Total % of Budget
<b>INCOME</b>				
506 Audit	4,761.74	6,100.00	1,338.26	78.06 %
<b>Total Income</b>	<b>4,761.74</b>	<b>6,100.00</b>	<b>1,338.26</b>	<b>78.06 %</b>
<b>GROSS PROFIT</b>	<b>4,761.74</b>	<b>6,100.00</b>	<b>1,338.26</b>	<b>78.06 %</b>
<b>EXPENSES</b>				
848.1 Audit Expense		6,100.00	6,100.00	
<b>Total Expenses</b>	<b>0.00</b>	<b>6,100.00</b>	<b>6,100.00</b>	<b>0.00%</b>
<b>NET OPERATING INCOME</b>	<b>4,761.74</b>	<b>0.00</b>	<b>-4,761.74</b>	<b>0.00%</b>
<b>NET INCOME</b>	<b>\$4,761.74</b>	<b>\$0.00</b>	<b>\$ -4,761.74</b>	<b>0.00%</b>

## NOTE

Beginning balance FY20 of \$2,356.65.  
Plus net gain/loss \$4,761.74.  
Current balance \$7,118.39.



# Building/Equipment Fund

July - September, 2019

	Actual	Budget	Remaining	Total % of Budget
<b>INCOME</b>				
504 Operations/Bldg/Maint	18,632.90	23,800.00	5,167.10	78.29 %
<b>Total Income</b>	<b>18,632.90</b>	<b>23,800.00</b>	<b>5,167.10</b>	<b>78.29 %</b>
<b>GROSS PROFIT</b>	<b>18,632.90</b>	<b>23,800.00</b>	<b>5,167.10</b>	<b>78.29 %</b>
<b>EXPENSES</b>				
852 Building Maintenance	362.75	7,000.00	6,637.25	5.18 %
852.1 Equipment Maintenance	-1,091.44	5,000.00	6,091.44	-21.83 %
852.3 Building Equipment	1,049.43	7,000.00	5,950.57	14.99 %
852.4 Computer Maintenance	221.98	1,600.00	1,378.02	13.87 %
<b>Total Expenses</b>	<b>542.72</b>	<b>20,600.00</b>	<b>20,057.28</b>	<b>2.63 %</b>
<b>NET OPERATING INCOME</b>	<b>18,090.18</b>	<b>3,200.00</b>	<b>-14,890.18</b>	<b>565.32 %</b>
<b>NET INCOME</b>	<b>\$18,090.18</b>	<b>\$3,200.00</b>	<b>\$ -14,890.18</b>	<b>565.32 %</b>

## NOTE

Beginning balance FY20 of \$10,119.67.

Plus net gain/loss of \$18,090.18.

Current balance of \$28,209.85.

# General Fund

July - September, 2019

				Total
	Actual	Budget	Remaining	% of Budget
<b>INCOME</b>				
502 Corporate Levy	280,916.14	360,725.00	79,808.86	77.88 %
510 Personal Prop Replacement Tax	382.66	2,100.00	1,717.34	18.22 %
515 Fines & Fees	1,791.77	5,000.00	3,208.23	35.84 %
526 Other Grants		50,000.00	50,000.00	
527 Friends Sponsorship		4,000.00	4,000.00	
535 Summer Reading	1,177.00	2,200.00	1,023.00	53.50 %
540 Memorials		500.00	500.00	
<b>Total Income</b>	<b>284,267.57</b>	<b>424,525.00</b>	<b>140,257.43</b>	<b>66.96 %</b>
<b>GROSS PROFIT</b>	<b>284,267.57</b>	<b>424,525.00</b>	<b>140,257.43</b>	<b>66.96 %</b>
<b>EXPENSES</b>				
801 Salaries	38,155.45	244,400.00	206,244.55	15.61 %
803.1 Gas/Electric/Cable Utilities	1,290.00	6,000.00	4,710.00	21.50 %
804 Water	186.96	1,200.00	1,013.04	15.58 %
820 Advertising/Promotional	234.00	1,500.00	1,266.00	15.60 %
825 Dues & Memberships	1,120.00	1,900.00	780.00	58.95 %
831 Continuing Education	287.99	3,500.00	3,212.01	8.23 %
831.1 Continuing Education - Mileage	43.62	2,400.00	2,356.38	1.82 %
841 Web Maintenance	1,094.88	1,000.00	-94.88	109.49 %
842 Postage	109.49	1,500.00	1,390.51	7.30 %
843 Supplies	1,348.23	8,000.00	6,651.77	16.85 %
844 Telephone	496.02	2,000.00	1,503.98	24.80 %
845.1 Garbage & Snow Removal	587.85	5,000.00	4,412.15	11.76 %
846 Unique Management	53.70	500.00	446.30	10.74 %
851 Miscellaneous Expense	226.09	1,500.00	1,273.91	15.07 %
854 General Contingency		2,000.00	2,000.00	
860 Loan Amortization		30,000.00	30,000.00	
872 Books	4,189.46	22,000.00	17,810.54	19.04 %
873 Periodicals	334.22	2,500.00	2,165.78	13.37 %
874 Audio Visual	5,258.48	21,500.00	16,241.52	24.46 %
874.2 E-books	79.94	2,000.00	1,920.06	4.00 %
874.5 Microfilm		100.00	100.00	
874.7 Electronic Resources	5,093.76	13,000.00	7,906.24	39.18 %
881.1 Consortium	2,303.55	9,500.00	7,196.45	24.25 %
889 Other Grant Expense		50,000.00	50,000.00	
889.1 Friend's Sponsorship Exp		4,000.00	4,000.00	
890 Summer Reading Program	943.53	2,200.00	1,256.47	42.89 %
891.3 Children's Program	665.67	3,500.00	2,834.33	19.02 %
891.61 YA & Adult Programming	227.85	4,000.00	3,772.15	5.70 %
897 Memorial Expense		500.00	500.00	
<b>Total Expenses</b>	<b>64,330.74</b>	<b>447,200.00</b>	<b>382,869.26</b>	<b>14.39 %</b>

	<b>Actual</b>	<b>Budget</b>	<b>Remaining</b>	<b>Total % of Budget</b>
<b>NET OPERATING INCOME</b>	<b>219,936.83</b>	<b>-22,675.00</b>	<b>-242,611.83</b>	<b>-969.95 %</b>
<b>OTHER INCOME</b>				
520 Interest Earned	929.30	1,200.00	270.70	77.44 %
525 Miscellaneous Income		3,000.00	3,000.00	
<b>Total Other Income</b>	<b>929.30</b>	<b>4,200.00</b>	<b>3,270.70</b>	<b>22.13 %</b>
<b>NET OTHER INCOME</b>	<b>929.30</b>	<b>4,200.00</b>	<b>3,270.70</b>	<b>22.13 %</b>
<b>NET INCOME</b>	<b>\$220,866.13</b>	<b>\$ -18,475.00</b>	<b>\$ -239,341.13</b>	<b>-1,195.49 %</b>

## NOTE

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

# IMRF Fund

July - September, 2019

	Actual	Budget	Remaining	Total % of Budget
<b>INCOME</b>				
503 IMRF	21,945.42	28,000.00	6,054.58	78.38 %
<b>Total Income</b>	<b>21,945.42</b>	<b>28,000.00</b>	<b>6,054.58</b>	<b>78.38 %</b>
<b>GROSS PROFIT</b>	<b>21,945.42</b>	<b>28,000.00</b>	<b>6,054.58</b>	<b>78.38 %</b>
<b>EXPENSES</b>				
871 IMRF Expense	4,124.59	28,000.00	23,875.41	14.73 %
<b>Total Expenses</b>	<b>4,124.59</b>	<b>28,000.00</b>	<b>23,875.41</b>	<b>14.73 %</b>
<b>NET OPERATING INCOME</b>	<b>17,820.83</b>	<b>0.00</b>	<b>-17,820.83</b>	<b>0.00%</b>
<b>NET INCOME</b>	<b>\$17,820.83</b>	<b>\$0.00</b>	<b>\$ -17,820.83</b>	<b>0.00%</b>

## NOTE

Beginning balance FY20 of \$3,113.98  
Plus net gain/loss of \$17,820.83.  
Current balance of \$20,934.81.

# Liability Insurance Fund

July - September, 2019

	Actual	Budget	Remaining	Total % of Budget
<b>INCOME</b>				
507 Liability Insurance	34,988.46	44,800.00	9,811.54	78.10 %
<b>Total Income</b>	<b>34,988.46</b>	<b>44,800.00</b>	<b>9,811.54</b>	<b>78.10 %</b>
<b>GROSS PROFIT</b>	<b>34,988.46</b>	<b>44,800.00</b>	<b>9,811.54</b>	<b>78.10 %</b>
<b>EXPENSES</b>				
848.2 Accounting Expense	893.50	6,000.00	5,106.50	14.89 %
848.3 Legal & Other Professional Fees	685.73	4,500.00	3,814.27	15.24 %
850 Bonding		2,000.00	2,000.00	
893.1 Insurance		7,000.00	7,000.00	
893.2 Custodial Services	1,762.50	10,000.00	8,237.50	17.63 %
893.4 Security		1,500.00	1,500.00	
893.5 Elevator Maintenance	223.47	5,500.00	5,276.53	4.06 %
893.6 Building Safety	187.00	1,000.00	813.00	18.70 %
893.7 Director's Salary 10%	789.71	4,800.00	4,010.29	16.45 %
893.8 Office Salary 15%	2,723.65	5,000.00	2,276.35	54.47 %
<b>Total Expenses</b>	<b>7,265.56</b>	<b>47,300.00</b>	<b>40,034.44</b>	<b>15.36 %</b>
<b>NET OPERATING INCOME</b>	<b>27,722.90</b>	<b>-2,500.00</b>	<b>-30,222.90</b>	<b>-1,108.92 %</b>
<b>NET INCOME</b>	<b>\$27,722.90</b>	<b>\$ -2,500.00</b>	<b>\$ -30,222.90</b>	<b>-1,108.92 %</b>

## NOTE

Beginning balance FY20 of \$61,004.64.  
Plus net gain/loss of \$27,722.90.  
Current balance of \$88,727.54.

# Per Capita Grant Fund

July - September, 2019

	Actual	Budget	Remaining	Total % of Budget
<b>INCOME</b>				
509 Per Capita Grant	6,466.25	6,467.00	0.75	99.99 %
<b>Total Income</b>	<b>6,466.25</b>	<b>6,467.00</b>	<b>0.75</b>	<b>99.99 %</b>
<b>GROSS PROFIT</b>	<b>6,466.25</b>	<b>6,467.00</b>	<b>0.75</b>	<b>99.99 %</b>
<b>EXPENSES</b>				
892 Per Capita Grant Expense	402.00	6,467.00	6,065.00	6.22 %
<b>Total Expenses</b>	<b>402.00</b>	<b>6,467.00</b>	<b>6,065.00</b>	<b>6.22 %</b>
<b>NET OPERATING INCOME</b>	<b>6,064.25</b>	<b>0.00</b>	<b>-6,064.25</b>	<b>0.00%</b>
<b>NET INCOME</b>	<b>\$6,064.25</b>	<b>\$0.00</b>	<b>\$ -6,064.25</b>	<b>0.00%</b>

## NOTE

Beginning balance FY20 of \$892.84.  
Plus net gain/loss of \$6,064.25.  
Current balance of \$6,957.09.

# Social Security Fund

July - September, 2019

	Actual	Budget	Remaining	Total % of Budget
<b>INCOME</b>				
508 Social Security	14,906.32	19,000.00	4,093.68	78.45 %
<b>Total Income</b>	<b>14,906.32</b>	<b>19,000.00</b>	<b>4,093.68</b>	<b>78.45 %</b>
<b>GROSS PROFIT</b>	<b>14,906.32</b>	<b>19,000.00</b>	<b>4,093.68</b>	<b>78.45 %</b>
<b>EXPENSES</b>				
866 Payroll Tax - FICA	3,321.06	19,000.00	15,678.94	17.48 %
<b>Total Expenses</b>	<b>3,321.06</b>	<b>19,000.00</b>	<b>15,678.94</b>	<b>17.48 %</b>
<b>NET OPERATING INCOME</b>	<b>11,585.26</b>	<b>0.00</b>	<b>-11,585.26</b>	<b>0.00%</b>
<b>NET INCOME</b>	<b>\$11,585.26</b>	<b>\$0.00</b>	<b>\$ -11,585.26</b>	<b>0.00%</b>

## NOTE

Beginning balance FY20 of \$6,380.73.  
Plus net gain/loss of \$11,585.26.  
Current balance of \$17,965.99.

# Special Reserve Fund

July - September, 2019

	Actual	Budget	Remaining	Total % of Budget
<b>INCOME</b>				
517 Special Reserve	4,920.00	75,000.00	70,080.00	6.56 %
<b>Total Income</b>	<b>4,920.00</b>	<b>75,000.00</b>	<b>70,080.00</b>	<b>6.56 %</b>
<b>GROSS PROFIT</b>	<b>4,920.00</b>	<b>75,000.00</b>	<b>70,080.00</b>	<b>6.56 %</b>
<b>EXPENSES</b>				
899 Special Reserve Expense	31,540.00	100,000.00	68,460.00	31.54 %
899.1 Fund Raising		500.00	500.00	
<b>Total Expenses</b>	<b>31,540.00</b>	<b>100,500.00</b>	<b>68,960.00</b>	<b>31.38 %</b>
<b>NET OPERATING INCOME</b>	<b>-26,620.00</b>	<b>-25,500.00</b>	<b>1,120.00</b>	<b>104.39 %</b>
<b>NET INCOME</b>	<b>\$ -26,620.00</b>	<b>\$ -25,500.00</b>	<b>\$1,120.00</b>	<b>104.39 %</b>

## NOTE

Beginning balance FY20 of \$245,168.43

Plus net gain/loss of (\$26,620.00).

Current balance of \$218,548.43.



# Unemployment Insurance Fund

July - September, 2019

	Actual	Budget	Remaining	Total % of Budget
<b>INCOME</b>				
511 Unemployment Insurance	1,863.28	2,200.00	336.72	84.69 %
<b>Total Income</b>	<b>1,863.28</b>	<b>2,200.00</b>	<b>336.72</b>	<b>84.69 %</b>
<b>GROSS PROFIT</b>				
	<b>1,863.28</b>	<b>2,200.00</b>	<b>336.72</b>	<b>84.69 %</b>
<b>EXPENSES</b>				
865 Payroll Tax - Unemployment	66.68	2,200.00	2,133.32	3.03 %
<b>Total Expenses</b>	<b>66.68</b>	<b>2,200.00</b>	<b>2,133.32</b>	<b>3.03 %</b>
<b>NET OPERATING INCOME</b>	<b>1,796.60</b>	<b>0.00</b>	<b>-1,796.60</b>	<b>0.00%</b>
<b>NET INCOME</b>	<b>\$1,796.60</b>	<b>\$0.00</b>	<b>\$ -1,796.60</b>	<b>0.00%</b>

## NOTE

Beginning balance FY20 of \$18,022.59  
Plus net gain/loss of \$1,796.60.  
Current balance of \$19,819.19.

# Workmen's Compensation Fund

July - September, 2019

	Actual	Budget	Remaining	Total % of Budget
<b>INCOME</b>				
512 Workmen's Comp	2,484.37	3,100.00	615.63	80.14 %
<b>Total Income</b>	<b>2,484.37</b>	<b>3,100.00</b>	<b>615.63</b>	<b>80.14 %</b>
<b>GROSS PROFIT</b>	<b>2,484.37</b>	<b>3,100.00</b>	<b>615.63</b>	<b>80.14 %</b>
<b>EXPENSES</b>				
853 Computer Data		2,400.00	2,400.00	
870 Workmen's Comp Exp		3,100.00	3,100.00	
<b>Total Expenses</b>	<b>0.00</b>	<b>5,500.00</b>	<b>5,500.00</b>	<b>0.00%</b>
<b>NET OPERATING INCOME</b>	<b>2,484.37</b>	<b>-2,400.00</b>	<b>-4,884.37</b>	<b>-103.52 %</b>
<b>NET INCOME</b>	<b>\$2,484.37</b>	<b>\$ -2,400.00</b>	<b>\$ -4,884.37</b>	<b>-103.52 %</b>

## NOTE

Beginning balance FY20 of \$11,406.64.

Plus net gain/loss of \$2,484.37.

Current balance of \$13,891.01.