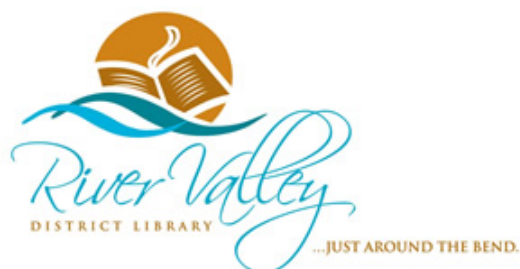


Management Report

RIVER VALLEY DISTRICT LIBRARY

For the period ended April 30, 2022



Prepared by

Thomas W. Hammar CPA, P.C.

Prepared on

May 12, 2022

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Balance Sheet

As of April 30, 2022

	Total
ASSETS	
Current Assets	
Bank Accounts	
110 Checking ##147	607,090.68
115 Petty Cash	244.10
Total Bank Accounts	607,334.78
Other Current Assets	
140 BHBT CD 283 (Spec Reserve)	26,056.53
141 BHBT CD 281 (Spec Reserve)	26,056.53
Total Other Current Assets	52,113.06
Total Current Assets	659,447.84
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	\$1,363,995.54
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
353 State Unemployment Tax Payable	101.59
361 Iowa State w/h Payable	200.00
363 AFLAC w/h Payable	94.26
Total Other Current Liabilities	395.85
Total Current Liabilities	395.85
Total Liabilities	395.85
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	149,310.34
Total Equity	1,363,599.69
TOTAL LIABILITIES AND EQUITY	\$1,363,995.54

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

April 2022

		Total
	Apr 2022	Jul 2021 - Apr 2022 (YTD)
INCOME		
502 Corporate Levy		360,111.01
503 IMRF		28,297.35
504 Operations/Bldg/Maint		24,079.96
506 Audit		6,258.07
507 Liability Insurance		45,030.87
508 Social Security		19,182.32
509 Per Capita Grant		7,630.18
510 Personal Prop Replacement Tax		3,479.00
511 Unemployment Insurance		2,448.81
512 Workmen's Comp		3,265.10
515 Fines & Fees	298.17	2,905.38
527 Friends Sponsorship	25.22	884.20
535 Summer Reading		2,000.00
540 Memorials		765.00
Total Income	323.39	506,337.25
GROSS PROFIT	323.39	506,337.25
EXPENSES		
801 Salaries	14,765.53	171,590.35
803.1 Gas/Electric/Cable Utilities	347.00	3,545.00
804 Water	63.20	632.00
820 Advertising/Promotional	202.26	1,634.52
825 Dues & Memberships	2,625.25	4,200.75
831 Continuing Education		1,575.00
831.1 Continuing Education - Mileage		513.85
841 Web Maintenance		3,100.00
841.1 Managed IT	690.92	5,848.92
842 Postage	218.02	649.42
843 Supplies	523.19	4,530.89
844 Telephone	138.99	1,075.05
845.1 Garbage & Snow Removal	204.05	2,648.80
846 Unique Management		62.65
848.1 Audit Expense		7,000.00
848.2 Accounting Expense	202.60	4,564.50
848.3 Legal & Other Professional Fees		432.48
850 Bonding	50.00	1,415.00
851 Miscellaneous Expense	752.24	1,579.29
852 Building Maintenance	-185.16	3,026.52
852.1 Equipment Maintenance	295.50	3,544.50
852.3 Building Equipment (deleted)		-355.83
852.4 Computer Maintenance	15.93	777.00

	Apr 2022	Total Jul 2021 - Apr 2022 (YTD)
852.5 Copier Expense	143.00	2,843.89
853 Computer Data	3,000.00	3,981.95
865 Payroll Tax - Unemployment	101.58	717.20
866 Payroll Tax - FICA	1,230.87	14,204.44
871 IMRF Expense	1,712.94	21,159.99
872 Books	1,462.40	13,740.02
873 Periodicals	19.99	1,086.75
874 Audio Visual	2,260.57	15,017.38
874.2 E-books		666.00
874.7 Electronic Resources	1,108.97	10,092.39
881.1 Consortium		7,650.75
889 Other Grant Expense	2,436.40	3,619.40
889.1 Friend's Sponsorship Exp		858.98
890 Summer Reading Program		648.28
891.3 Children's Program	328.17	2,960.38
891.61 YA & Adult Programming	272.30	3,931.91
892 Per Capita Grant Expense		6,466.25
893.1 Insurance		7,553.00
893.2 Custodial Services	634.31	6,630.02
893.4 Security		2,020.15
893.5 Elevator Maintenance	560.00	1,037.78
893.6 Building Safety	220.00	469.00
893.7 Director's Salary 10%	384.62	3,890.01
893.8 Office Salary 15%	378.56	3,985.37
897 Memorial Expense		324.43
Total Expenses	37,164.20	359,146.38
NET OPERATING INCOME	-36,840.81	147,190.87
OTHER INCOME		
520 Interest Earned	175.49	2,119.47
Total Other Income	175.49	2,119.47
NET OTHER INCOME	175.49	2,119.47
NET INCOME	\$ -36,665.32	\$149,310.34

Profit and Loss by Class

April 2022

	BUILDING/EQUIPMENT	GENERAL FUND	IMRF	LIABILITY INSURANCE	SOCIAL SECURITY	UNEMPLOYMENT INSURANCE	TOTAL
INCOME							
515 Fines & Fees		298.17					298.17
527 Friends Sponsorship		25.22					25.22
Total Income	0.00	323.39	0.00	0.00	0.00	0.00	323.39
GROSS PROFIT	0.00	323.39	0.00	0.00	0.00	0.00	323.39
EXPENSES							
801 Salaries		14,765.53					14,765.53
803.1 Gas/Electric/Cable Utilities		347.00					347.00
804 Water		63.20					63.20
820 Advertising/Promotional		202.26					202.26
825 Dues & Memberships		2,625.25					2,625.25
841.1 Managed IT		690.92					690.92
842 Postage		218.02					218.02
843 Supplies		523.19					523.19
844 Telephone		138.99					138.99
845.1 Garbage & Snow Removal		204.05					204.05
848.2 Accounting Expense				202.60			202.60
850 Bonding				50.00			50.00
851 Miscellaneous Expense		752.24					752.24
852 Building Maintenance	-185.16						-185.16
852.1 Equipment Maintenance	295.50						295.50
852.4 Computer Maintenance	15.93						15.93

	BUILDING/EQUIPMENT	GENERAL FUND	IMRF	LIABILITY INSURANCE	SOCIAL SECURITY	UNEMPLOYMENT INSURANCE	TOTAL
852.5 Copier Expense	143.00						143.00
853 Computer Data		3,000.00					3,000.00
865 Payroll Tax - Unemployment						101.58	101.58
866 Payroll Tax - FICA					1,230.87		1,230.87
871 IMRF Expense			1,712.94				1,712.94
872 Books		1,462.40					1,462.40
873 Periodicals		19.99					19.99
874 Audio Visual		2,260.57					2,260.57
874.7 Electronic Resources		1,108.97					1,108.97
889 Other Grant Expense		2,436.40					2,436.40
891.3 Children's Program		328.17					328.17
891.61 YA & Adult Programming		272.30					272.30
893.2 Custodial Services				634.31			634.31
893.5 Elevator Maintenance				560.00			560.00
893.6 Building Safety				220.00			220.00
893.7 Director's Salary 10%				384.62			384.62
893.8 Office Salary 15%				378.56			378.56
Total Expenses	269.27	31,419.45	1,712.94	2,430.09	1,230.87	101.58	37,164.20
NET OPERATING INCOME	-269.27	-31,096.06	1,712.94	-2,430.09	-1,230.87	-101.58	36,840.81
OTHER INCOME							
520 Interest Earned		175.49					175.49
Total Other Income	0.00	175.49	0.00	0.00	0.00	0.00	175.49

	BUILDING/EQUIPMENT	GENERAL FUND	IMRF	LIABILITY INSURANCE	SOCIAL SECURITY	UNEMPLOYMENT INSURANCE	TOTAL
NET OTHER INCOME	0.00	175.49	0.00	0.00	0.00	0.00	175.49
			\$ - 1,712.9				\$ -
NET INCOME	\$ -269.27	\$ -30,920.57	4	\$ -2,430.09	\$ -1,230.87	\$ -101.58	36,665.32

Statement of Cash Flows YTD

July 2021 - April 2022

	Total
OPERATING ACTIVITIES	
Net Income	149,310.34
Adjustments to reconcile Net Income to Net Cash provided by operations:	
140 BHBT CD 283 (Spec Reserve)	-301.63
141 BHBT CD 281 (Spec Reserve)	-301.63
220 Deferred Revenue	-185,330.33
353 State Unemployment Tax Payable	-130.69
361 Iowa State w/h Payable	-297.00
Total Adjustments to reconcile Net Income to Net Cash provided by operations:	-186,361.28
Net cash provided by operating activities	-37,050.94
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	-37,050.94
Cash at beginning of period	644,385.72
CASH AT END OF PERIOD	\$607,334.78

Audit Fund

July 2021 - April 2022

	Actual	Budget	Remaining	Total % of Budget
INCOME				
506 Audit	6,258.07	6,274.00	15.93	99.75 %
Total Income	6,258.07	6,274.00	15.93	99.75 %
GROSS PROFIT	6,258.07	6,274.00	15.93	99.75 %
EXPENSES				
848.1 Audit Expense	7,000.00	6,274.00	-726.00	111.57 %
Total Expenses	7,000.00	6,274.00	-726.00	111.57 %
NET OPERATING INCOME	-741.93	0.00	741.93	0.00%
NET INCOME	\$ -741.93	\$0.00	\$741.93	0.00%

NOTE

Beginning balance FY22 of \$1,383.71
Plus net gain/loss (\$741.93).
Current balance \$641.78.

Building/Equipment Fund

July 2021 - April 2022

	Actual	Budget	Remaining	Total % of Budget
INCOME				
504 Operations/Bldg/Maint	24,079.96	24,143.00	63.04	99.74 %
Total Income	24,079.96	24,143.00	63.04	99.74 %
GROSS PROFIT	24,079.96	24,143.00	63.04	99.74 %
EXPENSES				
852 Building Maintenance	3,026.52	9,800.00	6,773.48	30.88 %
852.1 Equipment Maintenance	3,345.50	6,800.00	3,454.50	49.20 %
852.3 Building Equipment (deleted)	-355.83		355.83	
852.4 Computer Maintenance	777.00	4,143.00	3,366.00	18.75 %
852.5 Copier Expense	2,843.89	3,400.00	556.11	83.64 %
Total Expenses	9,637.08	24,143.00	14,505.92	39.92 %
NET OPERATING INCOME	14,442.88	0.00	-14,442.88	0.00%
NET INCOME	\$14,442.88	\$0.00	\$ -14,442.88	0.00%

NOTE

Beginning balance FY22 of \$30,502.23.

Plus net gain/loss of \$14,442.88.

Current balance of \$44,945.11.

General Fund

July 2021 - April 2022

	Actual	Budget	Remaining	Total % of Budget
INCOME				
502 Corporate Levy	360,111.01	361,050.00	938.99	99.74 %
510 Personal Prop Replacement Tax	3,479.00	2,300.00	-1,179.00	151.26 %
515 Fines & Fees	2,905.38	6,000.00	3,094.62	48.42 %
526 Other Grants		50,000.00	50,000.00	
527 Friends Sponsorship	884.20	10,000.00	9,115.80	8.84 %
530 Donations		5,000.00	5,000.00	
535 Summer Reading	2,000.00	4,000.00	2,000.00	50.00 %
540 Memorials	765.00	5,000.00	4,235.00	15.30 %
545 Loan		30,000.00	30,000.00	
Total Income	370,144.59	473,350.00	103,205.41	78.20 %
GROSS PROFIT	370,144.59	473,350.00	103,205.41	78.20 %
EXPENSES				
801 Salaries	171,590.35	220,051.00	48,460.65	77.98 %
803.1 Gas/Electric/Cable Utilities	3,545.00	4,500.00	955.00	78.78 %
804 Water	632.00	900.00	268.00	70.22 %
820 Advertising/Promotional	1,634.52	2,575.00	940.48	63.48 %
825 Dues & Memberships	4,200.75	2,100.00	-2,100.75	200.04 %
831 Continuing Education	1,575.00	4,500.00	2,925.00	35.00 %
831.1 Continuing Education - Mileage	513.85	2,400.00	1,886.15	21.41 %
841 Web Maintenance	3,100.00	8,000.00	4,900.00	38.75 %
841.1 Managed IT	5,848.92	9,770.00	3,921.08	59.87 %
842 Postage	649.42	1,500.00	850.58	43.29 %
843 Supplies	4,530.89	8,000.00	3,469.11	56.64 %
844 Telephone	1,075.05	2,500.00	1,424.95	43.00 %
845.1 Garbage & Snow Removal	2,648.80	6,051.00	3,402.20	43.77 %
846 Unique Management	62.65	300.00	237.35	20.88 %
848.2 Accounting Expense	319.20		-319.20	
851 Miscellaneous Expense	1,579.29	1,300.00	-279.29	121.48 %
853 Computer Data	3,981.95	5,000.00	1,018.05	79.64 %
854 General Contingency		6,000.00	6,000.00	
860 Loan Amortization		30,000.00	30,000.00	
872 Books	13,740.02	22,000.00	8,259.98	62.45 %
873 Periodicals	1,086.75	2,500.00	1,413.25	43.47 %
874 Audio Visual	15,017.38	21,500.00	6,482.62	69.85 %
874.2 E-books	666.00	2,849.00	2,183.00	23.38 %
874.7 Electronic Resources	10,092.39	13,404.00	3,311.61	75.29 %
881.1 Consortium	7,650.75	10,100.00	2,449.25	75.75 %
889 Other Grant Expense	3,619.40	50,000.00	46,380.60	7.24 %
889.1 Friend's Sponsorship Exp	858.98	10,000.00	9,141.02	8.59 %
890 Summer Reading Program	648.28	4,000.00	3,351.72	16.21 %

	Actual	Budget	Remaining	Total % of Budget
891.3 Children's Program	2,960.38	4,100.00	1,139.62	72.20 %
891.61 YA & Adult Programming	3,931.91	4,500.00	568.09	87.38 %
893.4 Security	2,020.15		-2,020.15	
897 Memorial Expense	324.43	5,000.00	4,675.57	6.49 %
899.1 Fund Raising		500.00	500.00	
Total Expenses	270,104.46	465,900.00	195,795.54	57.97 %
NET OPERATING INCOME	100,040.13	7,450.00	-92,590.13	1,342.82 %
OTHER INCOME				
520 Interest Earned	1,516.21		-1,516.21	
Total Other Income	1,516.21	0.00	-1,516.21	0.00%
NET OTHER INCOME	1,516.21	0.00	-1,516.21	0.00%
NET INCOME	\$101,556.34	\$7,450.00	\$ -94,106.34	1,363.17 %

NOTE

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

IMRF Fund

July 2021 - April 2022

	Actual	Budget	Remaining	Total % of Budget
INCOME				
503 IMRF	28,297.35	28,371.00	73.65	99.74 %
Total Income	28,297.35	28,371.00	73.65	99.74 %
GROSS PROFIT	28,297.35	28,371.00	73.65	99.74 %
EXPENSES				
871 IMRF Expense	21,159.99	28,371.00	7,211.01	74.58 %
Total Expenses	21,159.99	28,371.00	7,211.01	74.58 %
NET OPERATING INCOME	7,137.36	0.00	-7,137.36	0.00%
NET INCOME	\$7,137.36	\$0.00	\$ -7,137.36	0.00%

NOTE

Beginning balance FY22 of \$8,620.56
Plus net gain/loss of \$7,137.36.
Current balance of \$15,757.92.

Liability Insurance Fund

July 2021 - April 2022

	Actual	Budget	Remaining	Total % of Budget
INCOME				
507 Liability Insurance	45,030.87	45,148.00	117.13	99.74 %
Total Income	45,030.87	45,148.00	117.13	99.74 %
GROSS PROFIT	45,030.87	45,148.00	117.13	99.74 %
EXPENSES				
848.2 Accounting Expense	4,245.30	5,250.00	1,004.70	80.86 %
848.3 Legal & Other Professional Fees	432.48	4,500.00	4,067.52	9.61 %
850 Bonding	1,415.00	2,000.00	585.00	70.75 %
852.1 Equipment Maintenance	199.00		-199.00	
893.1 Insurance	7,553.00	7,500.00	-53.00	100.71 %
893.2 Custodial Services	6,630.02	10,198.00	3,567.98	65.01 %
893.4 Security	0.00	1,600.00	1,600.00	0.00 %
893.5 Elevator Maintenance	1,037.78	3,000.00	1,962.22	34.59 %
893.6 Building Safety	469.00	1,000.00	531.00	46.90 %
893.7 Director's Salary 10%	3,890.01	5,450.00	1,559.99	71.38 %
893.8 Office Salary 15%	3,985.37	4,800.00	814.63	83.03 %
Total Expenses	29,856.96	45,298.00	15,441.04	65.91 %
NET OPERATING INCOME	15,173.91	-150.00	-15,323.91	-10,115.94 %
NET INCOME	\$15,173.91	\$ -150.00	\$ -15,323.91	-10,115.94 %

NOTE

Beginning balance FY22 of \$72,746.45.

Plus net gain/loss of \$15,173.91.

Current balance of \$87,920.36.

Per Capita Grant Fund

July 2021 - April 2022

	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	6,466.25	7,630.18	1,163.93	84.75 %
Total Expenses	6,466.25	7,630.18	1,163.93	84.75 %
NET OPERATING INCOME	1,163.93	0.00	-1,163.93	0.00%
NET INCOME	\$1,163.93	\$0.00	\$ -1,163.93	0.00%

NOTE

Beginning balance FY22 of \$88.84.
Plus net gain/loss of \$1,163.93.
Current balance of \$1,252.77.

Social Security Fund

July 2021 - April 2022

	Actual	Budget	Remaining	Total % of Budget
INCOME				
508 Social Security	19,182.32	19,232.00	49.68	99.74 %
Total Income	19,182.32	19,232.00	49.68	99.74 %
GROSS PROFIT	19,182.32	19,232.00	49.68	99.74 %
EXPENSES				
866 Payroll Tax - FICA	14,204.44	19,232.00	5,027.56	73.86 %
Total Expenses	14,204.44	19,232.00	5,027.56	73.86 %
NET OPERATING INCOME	4,977.88	0.00	-4,977.88	0.00%
NET INCOME	\$4,977.88	\$0.00	\$ -4,977.88	0.00%

NOTE

Beginning balance FY22 of \$11,232.80.
Plus net gain/loss of \$4,977.88.
Current balance of \$16,210.68.

Special Reserve Fund

July 2021 - April 2022

				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	603.26		-603.26	
Total Other Income	603.26	0.00	-603.26	0.00%
NET OTHER INCOME	603.26	0.00	-603.26	0.00%
NET INCOME	\$603.26	\$0.00	\$ -603.26	0.00%

NOTE

Beginning balance FY22 of \$349,494.75.

Plus net gain/loss of \$603.26.

Current balance of \$350,098.01.

Unemployment Insurance Fund

July 2021 - April 2022

	Actual	Budget	Remaining	Total % of Budget
INCOME				
511 Unemployment Insurance	2,448.81	2,455.00	6.19	99.75 %
Total Income	2,448.81	2,455.00	6.19	99.75 %
GROSS PROFIT				
	2,448.81	2,455.00	6.19	99.75 %
EXPENSES				
865 Payroll Tax - Unemployment	717.20	2,455.00	1,737.80	29.21 %
Total Expenses	717.20	2,455.00	1,737.80	29.21 %
NET OPERATING INCOME	1,731.61	0.00	-1,731.61	0.00%
NET INCOME	\$1,731.61	\$0.00	\$ -1,731.61	0.00%

NOTE

Beginning balance FY22 of \$21,361.97
Plus net gain/loss of \$1,731.61.
Current balance of \$23,093.58.

Workmen's Compensation Fund

July 2021 - April 2022

	Actual	Budget	Remaining	Total % of Budget
INCOME				
512 Workmen's Comp	3,265.10	3,274.00	8.90	99.73 %
Total Income	3,265.10	3,274.00	8.90	99.73 %
GROSS PROFIT	3,265.10	3,274.00	8.90	99.73 %
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	3,265.10	0.00	-3,265.10	0.00%
NET INCOME	\$3,265.10	\$0.00	\$ -3,265.10	0.00%

NOTE

Beginning balance FY22 of \$19,160.04.
Plus net gain/loss of \$3,265.10.
Current balance of \$22,425.14.