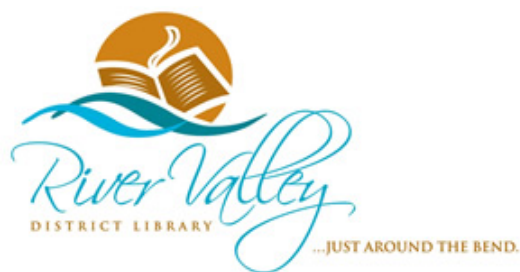


Management Report

RIVER VALLEY DISTRICT LIBRARY
For the period ended August 31, 2023



Prepared by
Centennial Tax & Accounting

Prepared on
September 18, 2023

Table of Contents

Balance Sheet.....	3
Profit and Loss	5
Profit and Loss by Class	7
Statement of Cash Flows YTD.....	10
Audit Fund.....	11
Building/Equipment Fund.....	12
General Fund	13
IMRF Fund	15
Liability Insurance Fund	16
Per Capita Grant Fund.....	17
Social Security Fund	18
Special Reserve Fund.....	19
Unemployment Insurance Fund.....	20
Workmen's Compensation Fund.....	21

Balance Sheet

As of August 31, 2023

	Total
ASSETS	
Current Assets	
Bank Accounts	
110 Checking ##147	570,664.24
115 Petty Cash	244.10
Total Bank Accounts	570,908.34
Other Current Assets	
140 BHBT CD 283 (Spec Reserve)	26,688.05
141 BHBT CD 281 (Spec Reserve)	26,688.05
142 BHBT CD 7701 (Spec Reserve)	101,091.40
143 BHBT CD 8431 (Spec Reserve)	101,053.59
144 BHBT CD 8432 (Spec Reserve)	50,496.55
Total Other Current Assets	306,017.64
Total Current Assets	876,925.98
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	\$1,581,473.68

LIABILITIES AND EQUITY

Liabilities

Current Liabilities

Other Current Liabilities

353 State Unemployment Tax Payable	106.77
361 Iowa State w/h Payable	245.00
363 AFLAC w/h Payable	-3.78
364 IMRF Payable	0.02

Total Other Current Liabilities	348.01
--	---------------

Total Current Liabilities	348.01
----------------------------------	---------------

Total Liabilities	348.01
--------------------------	---------------

Equity

390 Investment in Capital Assets	699,698.00
400 General Fund	0.00
409 Per Capita Grant Fund	-2,767.72

	Total
410 Liability Insurance Fund	83,518.41
411 Social Security Fund	13,367.33
412 Building/Equip Fund	38,079.31
413 Audit Fund	181.36
414 IMRF Fund	13,219.36
415 Unemployment Insurance Fund	24,275.09
416 Workmen's Compensation Fund	25,775.12
417 Special Reserve Fund	406,564.86
Net Income	279,214.55
Total Equity	1,581,125.67
TOTAL LIABILITIES AND EQUITY	\$1,581,473.68

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

August 2023

		Total
	Aug 2023	Jul - Aug, 2023 (YTD)
INCOME		
502 Corporate Levy	86,705.96	249,314.22
503 IMRF	6,603.97	19,060.38
504 Operations/Bldg/Maint	5,628.01	16,243.57
506 Audit	1,594.06	4,600.78
507 Liability Insurance	10,507.79	30,327.58
508 Social Security	4,489.40	12,957.30
510 Personal Prop Replacement Tax		2,288.96
511 Unemployment Insurance	585.57	1,690.08
512 Workmen's Comp	780.76	2,253.44
515 Fines & Fees	178.94	469.24
530 Donations	67.58	82.10
535 Summer Reading		23.79
547 Cordova		10,000.00
Total Income	117,142.04	349,311.44
GROSS PROFIT	117,142.04	349,311.44
EXPENSES		
801 Salaries	19,244.86	38,125.69
803.1 Gas/Electric/Cable Utilities	454.00	908.00
804 Water	65.04	130.08
825 Dues & Memberships		487.00
831 Continuing Education	51.00	51.00
831.1 Continuing Education - Mileage	271.17	237.18
841.1 Managed IT		4,750.00
842 Postage	100.04	119.34
843 Supplies	545.24	520.37
844 Telephone	179.24	318.23
845.1 Garbage & Snow Removal	154.76	375.52
848.2 Accounting Expense	467.20	934.40
848.3 Legal & Other Professional Fees	2,464.61	2,705.62
850 Bonding		1,230.00
851 Miscellaneous Expense	0.00	110.31
852 Building Maintenance	162.50	348.50
852.1 Equipment Maintenance	26.36	42.59
852.5 Copier Expense	286.56	746.03
853 Computer Data	510.16	510.16
865 Payroll Tax - Unemployment	51.40	106.79
866 Payroll Tax - FICA	1,535.10	3,118.29

	Aug 2023	Total Jul - Aug, 2023 (YTD)
871 IMRF Expense	2,319.94	4,655.92
872 Books	398.17	865.80
874 Audio Visual	2,252.63	2,889.48
874.7 Electronic Resources	810.00	1,551.74
881.1 Consortium		2,876.75
891.3 Children's Program	300.00	300.00
891.4 Services Programming	-117.75	-117.75
891.61 YA & Adult Programming	126.35	86.35
892 Per Capita Grant Expense	1,553.29	1,553.29
893.2 Custodial Services	134.58	1,203.64
893.4 Security/Building Safety	432.00	494.00
893.7 Director's Salary 10%	384.62	769.23
893.8 Office Salary 15%	391.53	798.56
893.9 Supplies Liability	114.96	114.96
Total Expenses	35,669.56	73,917.07
NET OPERATING INCOME	81,472.48	275,394.37
OTHER INCOME		
520 Interest Earned	2,722.50	3,820.18
Total Other Income	2,722.50	3,820.18
NET OTHER INCOME	2,722.50	3,820.18
NET INCOME	\$84,194.98	\$279,214.55

Profit and Loss by Class

August 2023

	AUDIT	BUILDING/EQUIPMENT	GENERAL FUND	IMRF	LIABILITY INSURANCE	SOCIAL SECURITY	UNEMPLOYMENT INSURANCE	WORKMEN'S COMP	TOTAL
INCOME									
502 Corporate Levy			86,705.96						86,705.96
503 IMRF				6,603.97					6,603.97
504 Operations/Bldg/Maint		5,628.01							5,628.01
506 Audit	1,594.06								1,594.06
507 Liability Insurance					10,507.79				10,507.79
508 Social Security						4,489.40			4,489.40
511 Unemployment Insurance							585.57		585.57
512 Workmen's Comp								780.76	780.76
515 Fines & Fees			178.94						178.94
530 Donations			67.58						67.58
Total Income	1,594.06	5,628.01	86,952.48	6,603.97	10,507.79	4,489.40	585.57	780.76	117,142.04
GROSS PROFIT	1,594.06	5,628.01	86,952.48	6,603.97	10,507.79	4,489.40	585.57	780.76	117,142.04
EXPENSES									
801 Salaries			19,244.86						19,244.86
803.1 Gas/Electric/Cable Utilities			454.00						454.00
804 Water			65.04						65.04
831 Continuing Education			51.00						51.00
831.1 Continuing Education - Mileage			271.17						271.17
842 Postage			100.04						100.04
843 Supplies			545.24						545.24
844 Telephone			179.24						179.24
845.1 Garbage & Snow Removal					154.76				154.76
848.2 Accounting Expense			467.20						467.20

	AUDIT	BUILDING/EQUIPMENT	GENERAL FUND	IMRF	LIABILITY INSURANCE	SOCIAL SECURITY	UNEMPLOYMENT INSURANCE	WORKMEN'S COMP	TOTAL
848.3 Legal & Other Professional Fees					2,464.61				2,464.61
851 Miscellaneous Expense			0.00						0.00
852 Building Maintenance		162.50							162.50
852.1 Equipment Maintenance		26.36							26.36
852.5 Copier Expense		286.56							286.56
853 Computer Data			510.16						510.16
865 Payroll Tax - Unemployment							51.40		51.40
866 Payroll Tax - FICA						1,535.10			1,535.10
871 IMRF Expense				2,319.94					2,319.94
872 Books			398.17						398.17
874 Audio Visual			2,252.63						2,252.63
874.7 Electronic Resources			810.00						810.00
891.3 Children's Program			300.00						300.00
891.4 Services Programming			-117.75						-117.75
891.61 YA & Adult Programming			126.35						126.35
892 Per Capita Grant Expense			1,367.29		186.00				1,553.29
893.2 Custodial Services					134.58				134.58
893.4 Security/Building Safety					432.00				432.00
893.7 Director's Salary 10%					384.62				384.62
893.8 Office Salary 15%					391.53				391.53
893.9 Supplies Liability					114.96				114.96
Total Expenses	0.00	475.42	27,024.64	2,319.94	4,263.06	1,535.10	51.40	0.00	35,669.56
NET OPERATING INCOME	1,594.06	5,152.59	59,927.84	4,284.03	6,244.73	2,954.30	534.17	780.76	81,472.48
OTHER INCOME									
520 Interest Earned			2,722.50						2,722.50

	AUDIT	BUILDING/EQUIPMENT	GENERAL FUND	IMRF	LIABILITY INSURANCE	SOCIAL SECURITY	UNEMPLOYMENT INSURANCE	WORKMEN'S COMP	TOTAL
Total Other Income	0.00	0.00	2,722.50	0.00	0.00	0.00	0.00	0.00	2,722.50
NET OTHER INCOME	0.00	0.00	2,722.50	0.00	0.00	0.00	0.00	0.00	2,722.50
NET INCOME	\$1,594.06	\$5,152.59	\$62,650.34	\$4,284.03	\$6,244.73	\$2,954.30	\$534.17	\$780.76	\$84,194.98

Statement of Cash Flows YTD

August 2023

	Total
OPERATING ACTIVITIES	
Net Income	84,194.98
Adjustments to reconcile Net Income to Net Cash provided by operations:	
140 BHBT CD 283 (Spec Reserve)	-284.51
141 BHBT CD 281 (Spec Reserve)	-284.51
143 BHBT CD 8431 (Spec Reserve)	-1,053.59
144 BHBT CD 8432 (Spec Reserve)	-496.55
353 State Unemployment Tax Payable	51.40
361 Iowa State w/h Payable	115.00
364 IMRF Payable	0.01
Total Adjustments to reconcile Net Income to Net Cash provided by operations:	-1,952.75
Net cash provided by operating activities	82,242.23
NET CASH INCREASE FOR PERIOD	82,242.23
Cash at beginning of period	488,666.11
CASH AT END OF PERIOD	\$570,908.34

Audit Fund

August 2023

	Actual	Budget	Remaining	Total % of Budget
INCOME				
506 Audit	1,594.06	6,868.93	5,274.87	23.21 %
Total Income	1,594.06	6,868.93	5,274.87	23.21 %
GROSS PROFIT	1,594.06	6,868.93	5,274.87	23.21 %
EXPENSES				
848.1 Audit Expense		6,869.00	6,869.00	
Total Expenses	0.00	6,869.00	6,869.00	0.00%
NET OPERATING INCOME	1,594.06	-0.07	-1,594.13	-2,277,228.57 %
NET INCOME	\$1,594.06	\$ -0.07	\$ -1,594.13	-2,277,228.57 %

NOTE

Beginning balance FY23-24 of \$181.36.

Plus net gain/loss \$4,600.78.

Current balance \$4,782.14.

Building/Equipment Fund

August 2023

				Total
	Actual	Budget	Remaining	% of Budget
INCOME				
504 Operations/Bldg/Maint	5,628.01	24,339.89	18,711.88	23.12 %
Total Income	5,628.01	24,339.89	18,711.88	23.12 %
GROSS PROFIT	5,628.01	24,339.89	18,711.88	23.12 %
EXPENSES				
852 Building Maintenance	162.50	9,741.21	9,578.71	1.67 %
852.1 Equipment Maintenance	26.36	6,600.00	6,573.64	0.40 %
852.4 Computer Maintenance		3,500.00	3,500.00	
852.5 Copier Expense	286.56	4,498.68	4,212.12	6.37 %
Total Expenses	475.42	24,339.89	23,864.47	1.95 %
NET OPERATING INCOME	5,152.59	0.00	-5,152.59	0.00%
NET INCOME	\$5,152.59	\$0.00	\$ -5,152.59	0.00%

NOTE

Beginning balance FY23-24 of \$38,079.31.
Plus net gain/loss of \$15,106.45.
Current balance of \$53,185.76.

General Fund

August 2023

				Total
	Actual	Budget	Remaining	% of Budget
INCOME				
502 Corporate Levy	86,705.96		-86,705.96	
515 Fines & Fees	178.94		-178.94	
530 Donations	67.58		-67.58	
Total Income	86,952.48	0.00	-86,952.48	0.00%
GROSS PROFIT	86,952.48	0.00	-86,952.48	0.00%
EXPENSES				
801 Salaries	19,244.86		-19,244.86	
803.1 Gas/Electric/Cable Utilities	454.00		-454.00	
804 Water	65.04		-65.04	
831 Continuing Education	51.00		-51.00	
831.1 Continuing Education - Mileage	271.17		-271.17	
842 Postage	100.04		-100.04	
843 Supplies	545.24		-545.24	
844 Telephone	179.24		-179.24	
848.2 Accounting Expense	467.20		-467.20	
853 Computer Data	510.16		-510.16	
872 Books	398.17		-398.17	
874 Audio Visual	2,252.63		-2,252.63	
874.7 Electronic Resources	810.00		-810.00	
891.3 Children's Program	300.00		-300.00	
891.4 Services Programming	-117.75		117.75	
891.61 YA & Adult Programming	126.35		-126.35	
892 Per Capita Grant Expense	1,367.29		-1,367.29	
Total Expenses	27,024.64	0.00	-27,024.64	0.00%
NET OPERATING INCOME	59,927.84	0.00	-59,927.84	0.00%
OTHER INCOME				
520 Interest Earned	2,722.50		-2,722.50	
Total Other Income	2,722.50	0.00	-2,722.50	0.00%
NET OTHER INCOME	2,722.50	0.00	-2,722.50	0.00%
NET INCOME	\$62,650.34	\$0.00	\$ -62,650.34	0.00%

NOTE

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

IMRF Fund

August 2023

				Total
	Actual	Budget	Remaining	% of Budget
INCOME				
503 IMRF	6,603.97	28,520.98	21,917.01	23.15 %
Total Income	6,603.97	28,520.98	21,917.01	23.15 %
GROSS PROFIT	6,603.97	28,520.98	21,917.01	23.15 %
EXPENSES				
871 IMRF Expense	2,319.94	28,520.98	26,201.04	8.13 %
Total Expenses	2,319.94	28,520.98	26,201.04	8.13 %
NET OPERATING INCOME	4,284.03	0.00	-4,284.03	0.00%
NET INCOME	\$4,284.03	\$0.00	\$ -4,284.03	0.00%

NOTE

Beginning balance FY23-24 of \$13,219.36.

Plus net gain/loss of \$14,404.46.

Current balance of \$27,623.82.

Liability Insurance Fund

August 2023

				Total
	Actual	Budget	Remaining	% of Budget
INCOME				
507 Liability Insurance	10,507.79	45,245.33	34,737.54	23.22 %
Total Income	10,507.79	45,245.33	34,737.54	23.22 %
GROSS PROFIT	10,507.79	45,245.33	34,737.54	23.22 %
EXPENSES				
845.1 Garbage & Snow Removal	154.76	6,000.00	5,845.24	2.58 %
848.2 Accounting Expense		6,750.00	6,750.00	
848.3 Legal & Other Professional Fees	2,464.61	6,000.00	3,535.39	41.08 %
850 Bonding		2,000.00	2,000.00	
892 Per Capita Grant Expense	186.00		-186.00	
893.1 Insurance		8,200.00	8,200.00	
893.2 Custodial Services	134.58	1,500.00	1,365.42	8.97 %
893.4 Security/Building Safety	432.00	3,500.00	3,068.00	12.34 %
893.5 Elevator Maintenance		4,000.00	4,000.00	
893.7 Director's Salary 10%	384.62	5,313.00	4,928.38	7.24 %
893.8 Office Salary 15%	391.53	5,760.00	5,368.47	6.80 %
893.9 Supplies Liability	114.96	2,972.33	2,857.37	3.87 %
Total Expenses	4,263.06	51,995.33	47,732.27	8.20 %
NET OPERATING INCOME	6,244.73	-6,750.00	-12,994.73	-92.51 %
NET INCOME	\$6,244.73	\$ -6,750.00	\$ -12,994.73	-92.51 %

NOTE

Beginning balance FY23-24 of \$83,518.41.

Plus net gain/loss of \$22,595.55.

Current balance of \$106,113.96.

Per Capita Grant Fund

August 2023

	Actual	Budget	Remaining	Total % of Budget
INCOME				
509 Per Capita Grant		7,600.18	7,600.18	
Total Income	0.00	7,600.18	7,600.18	0.00%
GROSS PROFIT	0.00	7,600.18	7,600.18	0.00 %
EXPENSES				
892 Per Capita Grant Expense		7,600.18	7,600.18	
Total Expenses	0.00	7,600.18	7,600.18	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 FY23-24 of (\$2,767.72).

Plus net gain/loss of (\$145.50).

Current balance of (\$2,622.22).

Social Security Fund

August 2023

				Total
	Actual	Budget	Remaining	% of Budget
INCOME				
508 Social Security	4,489.40	19,412.00	14,922.60	23.13 %
Total Income	4,489.40	19,412.00	14,922.60	23.13 %
GROSS PROFIT	4,489.40	19,412.00	14,922.60	23.13 %
EXPENSES				
866 Payroll Tax - FICA	1,535.10	19,412.19	17,877.09	7.91 %
Total Expenses	1,535.10	19,412.19	17,877.09	7.91 %
NET OPERATING INCOME	2,954.30	-0.19	-2,954.49	-1,554,894.74 %
NET INCOME	\$2,954.30	\$ -0.19	\$ -2,954.49	-1,554,894.74 %

NOTE

Beginning balance FY23-24 of \$13,367.33.

Plus net gain/loss of \$9,839.01.

Current balance of \$23,206.34.

Special Reserve Fund

August 2023

	Actual	Budget	Remaining	Total % of Budget
INCOME				
517 Special Reserve		25,000.00	25,000.00	
Total Income	0.00	25,000.00	25,000.00	0.00%
GROSS PROFIT	0.00	25,000.00	25,000.00	0.00 %
EXPENSES				
899 Special Reserve Expense		25,000.00	25,000.00	
Total Expenses	0.00	25,000.00	25,000.00	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 FY23-24 of \$406,564.86.

Plus net gain/loss of \$0.00.

Current balance of \$406,564.86.

Unemployment Insurance Fund

August 2023

				Total
	Actual	Budget	Remaining	% of Budget
INCOME				
511 Unemployment Insurance	585.57	2,538.52	1,952.95	23.07 %
Total Income	585.57	2,538.52	1,952.95	23.07 %
GROSS PROFIT	585.57	2,538.52	1,952.95	23.07 %
EXPENSES				
865 Payroll Tax - Unemployment	51.40	2,538.52	2,487.12	2.02 %
Total Expenses	51.40	2,538.52	2,487.12	2.02 %
NET OPERATING INCOME	534.17	0.00	-534.17	0.00%
NET INCOME	\$534.17	\$0.00	\$ -534.17	0.00%

NOTE

Beginning balance FY23-24 of \$24,275.09.

Plus net gain/loss of \$1,583.29.

Current balance of \$25,858.38

Workmen's Compensation Fund

August 2023

	Actual	Budget	Remaining	Total % of Budget
INCOME				
512 Workmen's Comp	780.76	3,434.46	2,653.70	22.73 %
Total Income	780.76	3,434.46	2,653.70	22.73 %
GROSS PROFIT	780.76	3,434.46	2,653.70	22.73 %
EXPENSES				
870 Workmen's Comp Exp		3,434.46	3,434.46	
Total Expenses	0.00	3,434.46	3,434.46	0.00%
NET OPERATING INCOME	780.76	0.00	-780.76	0.00%
NET INCOME	\$780.76	\$0.00	\$ -780.76	0.00%

NOTE

Beginning balance FY23-24 of \$25,775.12.

Plus net gain/loss of \$2,253.44.

Current balance of \$28,028.56.