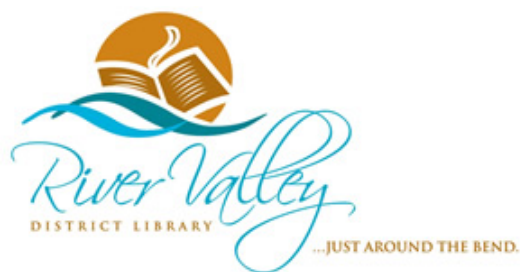


Management Report

RIVER VALLEY DISTRICT LIBRARY

For the period ended July 31, 2023



Prepared by

Centennial Tax & Accounting

Prepared on

August 18, 2023

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Balance Sheet

As of July 31, 2023

	Total
ASSETS	
Current Assets	
Bank Accounts	
110 Checking ##147	486,517.39
115 Petty Cash	244.10
Total Bank Accounts	486,761.49
Other Current Assets	
140 BHBT CD 283 (Spec Reserve)	26,403.54
141 BHBT CD 281 (Spec Reserve)	26,403.54
142 BHBT CD 7701 (Spec Reserve)	101,091.40
143 BHBT CD 8431 (Spec Reserve)	100,000.00
144 BHBT CD 8432 (Spec Reserve)	50,000.00
Total Other Current Assets	303,898.48
Total Current Assets	790,659.97
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	\$1,495,207.67

LIABILITIES AND EQUITY

Liabilities

Current Liabilities

Other Current Liabilities

353 State Unemployment Tax Payable	55.37
361 Iowa State w/h Payable	130.00
363 AFLAC w/h Payable	-3.78
364 IMRF Payable	0.01

Total Other Current Liabilities	181.60
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Total Current Liabilities	181.60
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Total Liabilities	181.60
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Equity

390 Investment in Capital Assets	699,698.00
400 General Fund	0.00
409 Per Capita Grant Fund	2,214.01

	Total
410 Liability Insurance Fund	82,168.41
411 Social Security Fund	13,367.33
412 Building/Equip Fund	36,795.73
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	402,312.09
Net Income	195,019.57
Total Equity	1,495,026.07
TOTAL LIABILITIES AND EQUITY	\$1,495,207.67

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 2023

		Total
	Jul 2023	Jul 2023 (YTD)
INCOME		
502 Corporate Levy	162,608.26	162,608.26
503 IMRF	12,456.41	12,456.41
504 Operations/Bldg/Maint	10,615.56	10,615.56
506 Audit	3,006.72	3,006.72
507 Liability Insurance	19,819.79	19,819.79
508 Social Security	8,467.90	8,467.90
510 Personal Prop Replacement Tax	2,288.96	2,288.96
511 Unemployment Insurance	1,104.51	1,104.51
512 Workmen's Comp	1,472.68	1,472.68
515 Fines & Fees	290.30	290.30
530 Donations	14.52	14.52
535 Summer Reading	23.79	23.79
547 Cordova	10,000.00	10,000.00
Total Income	232,169.40	232,169.40
GROSS PROFIT	232,169.40	232,169.40
EXPENSES		
801 Salaries	18,880.83	18,880.83
803.1 Gas/Electric/Cable Utilities	454.00	454.00
804 Water	65.04	65.04
825 Dues & Memberships	887.00	887.00
831.1 Continuing Education - Mileage	-33.99	-33.99
841.1 Managed IT	4,750.00	4,750.00
842 Postage	19.30	19.30
843 Supplies	-24.87	-24.87
844 Telephone	138.99	138.99
845.1 Garbage & Snow Removal	220.76	220.76
848.2 Accounting Expense	467.20	467.20
848.3 Legal & Other Professional Fees	241.01	241.01
850 Bonding	1,230.00	1,230.00
851 Miscellaneous Expense	110.31	110.31
852 Building Maintenance	186.00	186.00
852.1 Equipment Maintenance	16.23	16.23
852.5 Copier Expense	459.47	459.47
865 Payroll Tax - Unemployment	55.39	55.39
866 Payroll Tax - FICA	1,583.19	1,583.19
871 IMRF Expense	2,335.98	2,335.98
872 Books	467.63	467.63
874 Audio Visual	1,189.59	1,189.59

		Total
	Jul 2023	Jul 2023 (YTD)
874.7 Electronic Resources	189.00	189.00
881.1 Consortium	2,876.75	2,876.75
891.61 YA & Adult Programming	-440.00	-440.00
893.2 Custodial Services	1,069.06	1,069.06
893.4 Security/Building Safety	62.00	62.00
893.7 Director's Salary 10%	384.61	384.61
893.8 Office Salary 15%	407.03	407.03
Total Expenses	38,247.51	38,247.51
NET OPERATING INCOME	193,921.89	193,921.89
OTHER INCOME		
520 Interest Earned	1,097.68	1,097.68
Total Other Income	1,097.68	1,097.68
NET OTHER INCOME	1,097.68	1,097.68
NET INCOME	\$195,019.57	\$195,019.57

Profit and Loss by Class

July 2023

	AUDIT	BUILDING/EQUIPMENT	GENERAL FUND	IMRF	LIABILITY INSURANCE	SOCIAL SECURITY	UNEMPLOYMENT INSURANCE	WORKMEN'S COMP	TOTAL
INCOME									
502 Corporate Levy			162,608.26						162,608.26
503 IMRF				12,456.41					12,456.41
504 Operations/Bldg/Maint		10,615.56							10,615.56
506 Audit	3,006.72								3,006.72
507 Liability Insurance					19,819.79				19,819.79
508 Social Security						8,467.90			8,467.90
510 Personal Prop Replacement Tax			2,288.96						2,288.96
511 Unemployment Insurance							1,104.51		1,104.51
512 Workmen's Comp								1,472.68	1,472.68
515 Fines & Fees			290.30						290.30
530 Donations			14.52						14.52
535 Summer Reading			23.79						23.79
547 Cordova			10,000.00						10,000.00
Total Income	3,006.72	10,615.56	175,225.83	12,456.41	19,819.79	8,467.90	1,104.51	1,472.68	232,169.40
GROSS PROFIT	3,006.72	10,615.56	175,225.83	12,456.41	19,819.79	8,467.90	1,104.51	1,472.68	232,169.40
EXPENSES									
801 Salaries			18,880.83						18,880.83
803.1 Gas/Electric/Cable Utilities			454.00						454.00
804 Water			65.04						65.04
825 Dues & Memberships			887.00						887.00
831.1 Continuing Education - Mileage			-33.99						-33.99
841.1 Managed IT			4,750.00						4,750.00
842 Postage			19.30						19.30
843 Supplies			60.44		-85.31				-24.87
844 Telephone			138.99						138.99
845.1 Garbage & Snow Removal					220.76				220.76
848.2 Accounting Expense			467.20						467.20
848.3 Legal & Other Professional Fees					241.01				241.01
850 Bonding					1,230.00				1,230.00
851 Miscellaneous Expense			25.00		85.31				110.31
852 Building Maintenance		186.00							186.00
852.1 Equipment Maintenance		16.23							16.23
852.5 Copier Expense		459.47							459.47
853 Computer Data			0.00						0.00
865 Payroll Tax - Unemployment							55.39		55.39
866 Payroll Tax - FICA						1,583.19			1,583.19
871 IMRF Expense				2,335.98					2,335.98
872 Books			467.63						467.63

	AUDIT	BUILDING/EQUIPMENT	GENERAL FUND	IMRF	LIABILITY INSURANCE	SOCIAL SECURITY	UNEMPLOYMENT INSURANCE	WORKMEN'S COMP	TOTAL
874 Audio Visual			1,189.59						1,189.59
874.7 Electronic Resources			189.00						189.00
881.1 Consortium			2,876.75						2,876.75
891.61 YA & Adult Programming			-440.00						-440.00
893.2 Custodial Services					1,069.06				1,069.06
893.4 Security/Building Safety					62.00				62.00
893.7 Director's Salary 10%					384.61				384.61
893.8 Office Salary 15%					407.03				407.03
Total Expenses	0.00	661.70	29,996.78	2,335.98	3,614.47	1,583.19	55.39	0.00	38,247.51
NET OPERATING INCOME	3,006.72	9,953.86	145,229.05	10,120.43	16,205.32	6,884.71	1,049.12	1,472.68	193,921.89
OTHER INCOME									
520 Interest Earned			1,097.68						1,097.68
Total Other Income	0.00	0.00	1,097.68	0.00	0.00	0.00	0.00	0.00	1,097.68
NET OTHER INCOME	0.00	0.00	1,097.68	0.00	0.00	0.00	0.00	0.00	1,097.68
NET INCOME	\$3,006.72	\$9,953.86	\$146,326.73	\$10,120.43	\$16,205.32	\$6,884.71	\$1,049.12	\$1,472.68	\$195,019.57

Statement of Cash Flows YTD

July 2023

	Total
OPERATING ACTIVITIES	
Net Income	195,019.57
Adjustments to reconcile Net Income to Net Cash provided by operations:	
220 Deferred Revenue	-205,530.01
353 State Unemployment Tax Payable	-335.06
361 Iowa State w/h Payable	-304.00
364 IMRF Payable	0.01
Total Adjustments to reconcile Net Income to Net Cash provided by operations:	-206,169.06
Net cash provided by operating activities	-11,149.49
NET CASH INCREASE FOR PERIOD	-11,149.49
Cash at beginning of period	497,910.98
CASH AT END OF PERIOD	\$486,761.49

Audit Fund

July 2023

	Actual	Budget	Remaining	Total % of Budget
INCOME				
506 Audit	3,006.72	6,868.93	3,862.21	43.77 %
Total Income	3,006.72	6,868.93	3,862.21	43.77 %
GROSS PROFIT	3,006.72	6,868.93	3,862.21	43.77 %
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	3,006.72	-0.07	-3,006.79	-4,295,314.29 %
NET INCOME	\$3,006.72	\$ -0.07	\$ -3,006.79	-4,295,314.29 %

NOTE

Beginning balance FY23-24 of \$181.36.

Plus net gain/loss \$3,006.72.

Current balance \$3,188.08.

Building/Equipment Fund

July 2023

				Total
	Actual	Budget	Remaining	% of Budget
INCOME				
504 Operations/Bldg/Maint	10,615.56	24,339.89	13,724.33	43.61 %
Total Income	10,615.56	24,339.89	13,724.33	43.61 %
GROSS PROFIT	10,615.56	24,339.89	13,724.33	43.61 %
EXPENSES				
852 Building Maintenance	186.00	9,741.21	9,555.21	1.91 %
852.1 Equipment Maintenance	16.23	6,600.00	6,583.77	0.25 %
852.4 Computer Maintenance		3,500.00	3,500.00	
852.5 Copier Expense	459.47	4,498.68	4,039.21	10.21 %
Total Expenses	661.70	24,339.89	23,678.19	2.72 %
NET OPERATING INCOME	9,953.86	0.00	-9,953.86	0.00%
NET INCOME	\$9,953.86	\$0.00	\$ -9,953.86	0.00%

NOTE

Beginning balance FY23-24 of \$36,795.73.
Plus net gain/loss of \$9,953.86.
Current balance of \$46,759.59.

General Fund

July 2023

				Total
	Actual	Budget	Remaining	% of Budget
INCOME				
502 Corporate Levy	162,608.26	395,709.94	233,101.68	41.09 %
510 Personal Prop Replacement Tax	2,288.96	4,000.00	1,711.04	57.22 %
515 Fines & Fees	290.30	3,800.00	3,509.70	7.64 %
526 Other Grants		10,000.00	10,000.00	
527 Friends Sponsorship		7,500.00	7,500.00	
530 Donations	14.52	400.00	385.48	3.63 %
535 Summer Reading	23.79	2,000.00	1,976.21	1.19 %
540 Memorials		750.00	750.00	
545 Loan		10,000.00	10,000.00	
547 Cordova	10,000.00	10,000.00	0.00	100.00 %
549 General Contingency Income		6,000.00	6,000.00	
Total Income	175,225.83	450,159.94	274,934.11	38.93 %
GROSS PROFIT	175,225.83	450,159.94	274,934.11	38.93 %
EXPENSES				
801 Salaries	18,880.83	247,000.00	228,119.17	7.64 %
803.1 Gas/Electric/Cable Utilities	454.00	6,000.00	5,546.00	7.57 %
804 Water	65.04	950.00	884.96	6.85 %
820 Advertising/Promotional		4,500.00	4,500.00	
825 Dues & Memberships	887.00	2,800.00	1,913.00	31.68 %
831 Continuing Education		3,750.00	3,750.00	
831.1 Continuing Education - Mileage	-33.99	1,400.00	1,433.99	-2.43 %
841 Web Maintenance		4,000.00	4,000.00	
841.1 Managed IT	4,750.00	5,000.00	250.00	95.00 %
842 Postage	19.30	1,500.00	1,480.70	1.29 %
843 Supplies	60.44	6,000.00	5,939.56	1.01 %
844 Telephone	138.99	1,750.00	1,611.01	7.94 %
846 Unique Management		300.00	300.00	
848.2 Accounting Expense	467.20		-467.20	
851 Miscellaneous Expense	25.00	1,300.00	1,275.00	1.92 %
853 Computer Data	0.00	5,000.00	5,000.00	0.00 %
854 General Contingency		6,000.00	6,000.00	
860 Loan Amortization		10,000.00	10,000.00	
872 Books	467.63	22,000.00	21,532.37	2.13 %
873 Periodicals		1,600.00	1,600.00	
874 Audio Visual	1,189.59	18,500.00	17,310.41	6.43 %

				Total
	Actual	Budget	Remaining	% of Budget
874.2 E-books		4,849.00	4,849.00	
874.7 Electronic Resources	189.00	13,404.00	13,215.00	1.41 %
881.1 Consortium	2,876.75	12,000.00	9,123.25	23.97 %
889 Other Grant Expense		10,000.00	10,000.00	
889.1 Friend's Sponsorship Exp		7,500.00	7,500.00	
890 Summer Reading Program		3,000.63	3,000.63	
891.3 Children's Program		4,428.00	4,428.00	
891.4 Services Programming		3,500.00	3,500.00	
891.61 YA & Adult Programming	-440.00	4,428.00	4,868.00	-9.94 %
897 Memorial Expense		750.00	750.00	
899.1 Fund Raising		500.00	500.00	
Total Expenses	29,996.78	413,709.63	383,712.85	7.25 %
NET OPERATING INCOME	145,229.05	36,450.31	-108,778.74	398.43 %
OTHER INCOME				
520 Interest Earned	1,097.68		-1,097.68	
Total Other Income	1,097.68	0.00	-1,097.68	0.00%
NET OTHER INCOME	1,097.68	0.00	-1,097.68	0.00%
NET INCOME	\$146,326.73	\$36,450.31	\$ -109,876.42	401.44 %

NOTE

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

IMRF Fund

July 2023

				Total
	Actual	Budget	Remaining	% of Budget
INCOME				
503 IMRF	12,456.41	28,520.98	16,064.57	43.67 %
Total Income	12,456.41	28,520.98	16,064.57	43.67 %
GROSS PROFIT	12,456.41	28,520.98	16,064.57	43.67 %
EXPENSES				
871 IMRF Expense	2,335.98	28,520.98	26,185.00	8.19 %
Total Expenses	2,335.98	28,520.98	26,185.00	8.19 %
NET OPERATING INCOME	10,120.43	0.00	-10,120.43	0.00%
NET INCOME	\$10,120.43	\$0.00	\$ -10,120.43	0.00%

NOTE

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

Plus net gain/loss of \$10,120.43.

Current balance of \$23,339.79.

Liability Insurance Fund

July 2023

				Total
	Actual	Budget	Remaining	% of Budget
INCOME				
507 Liability Insurance	19,819.79	45,245.33	25,425.54	43.81 %
Total Income	19,819.79	45,245.33	25,425.54	43.81 %
GROSS PROFIT	19,819.79	45,245.33	25,425.54	43.81 %
EXPENSES				
843 Supplies	-85.31		85.31	
845.1 Garbage & Snow Removal	220.76	6,000.00	5,779.24	3.68 %
848.2 Accounting Expense		6,750.00	6,750.00	
848.3 Legal & Other Professional Fees	241.01	6,000.00	5,758.99	4.02 %
850 Bonding	1,230.00	2,000.00	770.00	61.50 %
851 Miscellaneous Expense	85.31		-85.31	
893.1 Insurance		8,200.00	8,200.00	
893.2 Custodial Services	1,069.06	1,500.00	430.94	71.27 %
893.4 Security/Building Safety	62.00	3,500.00	3,438.00	1.77 %
893.5 Elevator Maintenance		4,000.00	4,000.00	
893.7 Director's Salary 10%	384.61	5,313.00	4,928.39	7.24 %
893.8 Office Salary 15%	407.03	5,760.00	5,352.97	7.07 %
893.9 Supplies Liability		2,972.33	2,972.33	
Total Expenses	3,614.47	51,995.33	48,380.86	6.95 %
NET OPERATING INCOME	16,205.32	-6,750.00	-22,955.32	-240.08 %
NET INCOME	\$16,205.32	\$ -6,750.00	\$ -22,955.32	-240.08 %

NOTE

Beginning balance FY23-24 of \$82,168.41.
Plus net gain/loss of \$16,205.32.
Current balance of \$98,373.73.

Per Capita Grant Fund

July 2023

This report contains no data for your specified date range.

NOTE

Beginning balance FY23-24 of \$2,214.01.

Plus net gain/loss of \$0.00.

Current balance of \$2,214.01.

Social Security Fund

July 2023

				Total
	Actual	Budget	Remaining	% of Budget
INCOME				
508 Social Security	8,467.90	19,412.00	10,944.10	43.62 %
Total Income	8,467.90	19,412.00	10,944.10	43.62 %
GROSS PROFIT	8,467.90	19,412.00	10,944.10	43.62 %
EXPENSES				
866 Payroll Tax - FICA	1,583.19	19,412.19	17,829.00	8.16 %
Total Expenses	1,583.19	19,412.19	17,829.00	8.16 %
NET OPERATING INCOME	6,884.71	-0.19	-6,884.90	-3,623,531.58 %
NET INCOME	\$6,884.71	\$ -0.19	\$ -6,884.90	-3,623,531.58 %

NOTE

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

Plus net gain/loss of \$6,884.71.

Current balance of \$20,252.04.

Special Reserve Fund

July 2023

This report contains no data for your specified date range.

NOTE

Beginning balance FY23-24 of \$402,312.09.

Plus net gain/loss of \$0.00.

Current balance of \$402,312.09.

Unemployment Insurance Fund

July 2023

	Actual	Budget	Remaining	Total % of Budget
INCOME				
511 Unemployment Insurance	1,104.51	2,538.52	1,434.01	43.51 %
Total Income	1,104.51	2,538.52	1,434.01	43.51 %
GROSS PROFIT	1,104.51	2,538.52	1,434.01	43.51 %
EXPENSES				
865 Payroll Tax - Unemployment	55.39	2,538.52	2,483.13	2.18 %
Total Expenses	55.39	2,538.52	2,483.13	2.18 %
NET OPERATING INCOME	1,049.12	0.00	-1,049.12	0.00%
NET INCOME	\$1,049.12	\$0.00	\$ -1,049.12	0.00%

NOTE

Beginning balance FY22-23 of \$24,275.09.

Plus net gain/loss of \$1,049.12.

Current balance of \$25,324.21.

Workmen's Compensation Fund

July 2023

	Actual	Budget	Remaining	Total % of Budget
INCOME				
512 Workmen's Comp	1,472.68	3,434.46	1,961.78	42.88 %
Total Income	1,472.68	3,434.46	1,961.78	42.88 %
GROSS PROFIT	1,472.68	3,434.46	1,961.78	42.88 %
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	1,472.68	0.00	-1,472.68	0.00%
NET INCOME	\$1,472.68	\$0.00	\$ -1,472.68	0.00%

NOTE

Beginning balance FY22-23 of \$25,775.12.

Plus net gain/loss of \$1,472.68.

Current balance of \$27,244.80.