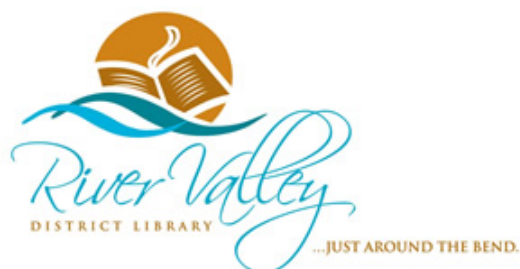


Management Report

RIVER VALLEY DISTRICT LIBRARY

For the period ended May 31, 2022



Prepared by

Thomas W. Hammar CPA, P.C.

Prepared on

June 15, 2022

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Balance Sheet

As of May 31, 2022

	Total
ASSETS	
Current Assets	
Bank Accounts	
110 Checking ##147	618,160.90
115 Petty Cash	244.10
Total Bank Accounts	618,405.00
Other Current Assets	
140 BHBT CD 283 (Spec Reserve)	26,097.83
141 BHBT CD 281 (Spec Reserve)	26,097.83
Total Other Current Assets	52,195.66
Total Current Assets	670,600.66
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	\$1,375,148.36
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
353 State Unemployment Tax Payable	192.30
361 Iowa State w/h Payable	408.00
363 AFLAC w/h Payable	94.26
Total Other Current Liabilities	694.56
Total Current Liabilities	694.56
Total Liabilities	694.56
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	160,164.45
Total Equity	1,374,453.80
TOTAL LIABILITIES AND EQUITY	\$1,375,148.36

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

May 2022

		Total
	May 2022	Jul 2021 - May 2022 (YTD)
INCOME		
502 Corporate Levy	33,116.72	393,227.73
503 IMRF	2,602.30	30,899.65
504 Operations/Bldg/Maint	2,214.45	26,294.41
506 Audit	575.51	6,833.58
507 Liability Insurance	4,141.15	49,172.02
508 Social Security	1,764.06	20,946.38
509 Per Capita Grant		7,630.18
510 Personal Prop Replacement Tax	1,000.00	4,479.00
511 Unemployment Insurance	225.20	2,674.01
512 Workmen's Comp	300.26	3,565.36
515 Fines & Fees	605.05	3,510.43
527 Friends Sponsorship		884.20
535 Summer Reading		2,000.00
540 Memorials		765.00
Total Income	46,544.70	552,881.95
GROSS PROFIT	46,544.70	552,881.95
EXPENSES		
801 Salaries	15,260.76	186,851.11
803.1 Gas/Electric/Cable Utilities	347.00	3,892.00
804 Water	64.11	696.11
820 Advertising/Promotional	556.36	2,190.88
825 Dues & Memberships	-2,050.00	2,150.75
831 Continuing Education		1,575.00
831.1 Continuing Education - Mileage	131.69	645.54
841 Web Maintenance		3,100.00
841.1 Managed IT	670.00	6,518.92
842 Postage	44.42	693.84
843 Supplies	1,016.40	5,547.29
844 Telephone	138.99	1,214.04
845.1 Garbage & Snow Removal	369.05	3,017.85
846 Unique Management	23.30	85.95
848.1 Audit Expense		7,000.00
848.2 Accounting Expense	408.55	4,973.05
848.3 Legal & Other Professional Fees	0.00	432.48
850 Bonding		1,415.00
851 Miscellaneous Expense	-752.24	827.05
852 Building Maintenance	479.33	3,505.85
852.1 Equipment Maintenance		3,544.50
852.3 Building Equipment (deleted)		-355.83
852.4 Computer Maintenance	87.84	864.84

		Total
	May 2022	Jul 2021 - May 2022 (YTD)
852.5 Copier Expense	434.37	3,278.26
853 Computer Data		3,981.95
865 Payroll Tax - Unemployment	90.71	807.91
866 Payroll Tax - FICA	1,286.00	15,490.44
871 IMRF Expense	1,721.15	22,881.14
872 Books	5,398.56	19,138.58
873 Periodicals	379.99	1,466.74
874 Audio Visual	2,218.68	17,236.06
874.2 E-books		666.00
874.7 Electronic Resources	2,418.71	12,511.10
881.1 Consortium	2,050.00	9,700.75
889 Other Grant Expense		3,619.40
889.1 Friend's Sponsorship Exp	143.00	1,001.98
890 Summer Reading Program	1,128.08	1,776.36
891.3 Children's Program	119.98	3,080.36
891.61 YA & Adult Programming	23.94	3,955.85
892 Per Capita Grant Expense		6,466.25
893.1 Insurance		7,553.00
893.2 Custodial Services	863.82	7,493.84
893.4 Security	0.00	2,020.15
893.5 Elevator Maintenance	246.72	1,284.50
893.6 Building Safety		469.00
893.7 Director's Salary 10%	365.39	4,255.40
893.8 Office Salary 15%	358.59	4,343.96
897 Memorial Expense		324.43
Total Expenses	36,043.25	395,189.63
NET OPERATING INCOME	10,501.45	157,692.32
OTHER INCOME		
520 Interest Earned	352.66	2,472.13
Total Other Income	352.66	2,472.13
NET OTHER INCOME	352.66	2,472.13
NET INCOME	\$10,854.11	\$160,164.45

Profit and Loss by Class

May 2022

	AUDIT	BUILDING/EQUIPMENT	GENERAL FUND	IMRF	LIABILITY INSURANCE	SOCIAL SECURITY	SPECIAL RESERVE	UNEMPLOYMENT INSURANCE	WORKMEN'S COMP	TOTAL
INCOME										
502 Corporate Levy			33,116.72							33,116.72
503 IMRF				2,602.30						2,602.30
504 Operations/Bldg/Maint		2,214.45								2,214.45
506 Audit	575.51									575.51
507 Liability Insurance					4,141.15					4,141.15
508 Social Security						1,764.06				1,764.06
510 Personal Prop Replacement Tax			1,000.00							1,000.00
511 Unemployment Insurance								225.20		225.20
512 Workmen's Comp									300.26	300.26
515 Fines & Fees			605.05							605.05
Total Income	575.51	2,214.45	34,721.77	2,602.30	4,141.15	1,764.06	0.00	225.20	300.26	46,544.70
GROSS PROFIT	575.51	2,214.45	34,721.77	2,602.30	4,141.15	1,764.06	0.00	225.20	300.26	46,544.70
EXPENSES										
801 Salaries			15,260.76							15,260.76
803.1 Gas/Electric/Cable Utilities			347.00							347.00
804 Water			64.11							64.11
820 Advertising/Promotional			556.36							556.36
825 Dues & Memberships			-2,050.00							-2,050.00
831.1 Continuing Education - Mileage			131.69							131.69
841.1 Managed IT			670.00							670.00
842 Postage			44.42							44.42
843 Supplies			1,016.40							1,016.40
844 Telephone			138.99							138.99
845.1 Garbage & Snow Removal			369.05							369.05
846 Unique Management			23.30							23.30

	AUDIT	BUILDING/EQUIPMENT	GENERAL FUND	IMRF	LIABILITY INSURANCE	SOCIAL SECURITY	SPECIAL RESERVE	UNEMPLOYMENT INSURANCE	WORKMEN'S COMP	TOTAL
848.2 Accounting Expense			-319.20		727.75					408.55
851 Miscellaneous Expense			-752.24							-752.24
852 Building Maintenance		479.33								479.33
852.4 Computer Maintenance		87.84								87.84
852.5 Copier Expense		434.37								434.37
865 Payroll Tax - Unemployment								90.71		90.71
866 Payroll Tax - FICA						1,286.00				1,286.00
871 IMRF Expense				1,721.15						1,721.15
872 Books			5,398.56							5,398.56
873 Periodicals			379.99							379.99
874 Audio Visual			2,218.68							2,218.68
874.7 Electronic Resources			2,418.71							2,418.71
881.1 Consortium			2,050.00							2,050.00
889.1 Friend's Sponsorship Exp			143.00							143.00
890 Summer Reading Program			1,128.08							1,128.08
891.3 Children's Program			119.98							119.98
891.61 YA & Adult Programming			23.94							23.94
893.2 Custodial Services					863.82					863.82
893.4 Security			-2,020.15		2,020.15					0.00
893.5 Elevator Maintenance					246.72					246.72
893.7 Director's Salary 10%					365.39					365.39
893.8 Office Salary 15%					358.59					358.59
Total Expenses	0.00	1,001.54	27,361.43	1,721.15	4,582.42	1,286.00	0.00	90.71	0.00	36,043.25
NET OPERATING INCOME	575.51	1,212.91	7,360.34	881.15	-441.27	478.06	0.00	134.49	300.26	10,501.45
OTHER INCOME										
520 Interest Earned			270.06				82.60			352.66
Total Other Income	0.00	0.00	270.06	0.00	0.00	0.00	82.60	0.00	0.00	352.66

	AUDIT	BUILDING/EQUIPMENT	GENERAL FUND	IMRF	LIABILITY INSURANCE	SOCIAL SECURITY	SPECIAL RESERVE	UNEMPLOYMENT INSURANCE	WORKMEN'S COMP	TOTAL
NET OTHER INCOME	0.00	0.00	270.06	0.00	0.00	0.00	82.60	0.00	0.00	352.66
NET INCOME	\$575.51	\$1,212.91	\$7,630.40	\$881.15	\$ -441.27	\$478.06	\$82.60	\$134.49	\$300.26	\$10,854.11

Statement of Cash Flows YTD

July 2021 - May 2022

	Total
OPERATING ACTIVITIES	
Net Income	160,164.45
Adjustments to reconcile Net Income to Net Cash provided by operations:	
140 BHBT CD 283 (Spec Reserve)	-342.93
141 BHBT CD 281 (Spec Reserve)	-342.93
220 Deferred Revenue	-185,330.33
353 State Unemployment Tax Payable	-39.98
361 Iowa State w/h Payable	-89.00
Total Adjustments to reconcile Net Income to Net Cash provided by operations:	-186,145.17
Net cash provided by operating activities	-25,980.72
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	-25,980.72
Cash at beginning of period	644,385.72
CASH AT END OF PERIOD	\$618,405.00

Audit Fund

July 2021 - May 2022

	Actual	Budget	Remaining	Total % of Budget
INCOME				
506 Audit	6,833.58	6,274.00	-559.58	108.92 %
Total Income	6,833.58	6,274.00	-559.58	108.92 %
GROSS PROFIT	6,833.58	6,274.00	-559.58	108.92 %
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	-166.42	0.00	166.42	0.00%
NET INCOME	\$ -166.42	\$0.00	\$166.42	0.00%

NOTE

Beginning balance FY22 of \$1,383.71
Plus net gain/loss (\$166.42).
Current balance \$1217.29.

Building/Equipment Fund

July 2021 - May 2022

	Actual	Budget	Remaining	Total % of Budget
INCOME				
504 Operations/Bldg/Maint	26,294.41	24,143.00	-2,151.41	108.91 %
Total Income	26,294.41	24,143.00	-2,151.41	108.91 %
GROSS PROFIT	26,294.41	24,143.00	-2,151.41	108.91 %
EXPENSES				
852 Building Maintenance	3,505.85	9,800.00	6,294.15	35.77 %
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	864.84	4,143.00	3,278.16	20.87 %
852.5 Copier Expense	3,278.26	3,400.00	121.74	96.42 %
Total Expenses	10,638.62	24,143.00	13,504.38	44.07 %
NET OPERATING INCOME	15,655.79	0.00	-15,655.79	0.00%
NET INCOME	\$15,655.79	\$0.00	\$ -15,655.79	0.00%

NOTE

Beginning balance FY22 of \$30,502.23.

Plus net gain/loss of \$15,655.79.

Current balance of \$46,158.02.

General Fund

July 2021 - May 2022

	Actual	Budget	Remaining	Total % of Budget
INCOME				
502 Corporate Levy	393,227.73	361,050.00	-32,177.73	108.91 %
510 Personal Prop Replacement Tax	4,479.00	2,300.00	-2,179.00	194.74 %
515 Fines & Fees	3,510.43	6,000.00	2,489.57	58.51 %
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	404,866.36	473,350.00	68,483.64	85.53 %
GROSS PROFIT	404,866.36	473,350.00	68,483.64	85.53 %
EXPENSES				
801 Salaries	186,851.11	220,051.00	33,199.89	84.91 %
803.1 Gas/Electric/Cable Utilities	3,892.00	4,500.00	608.00	86.49 %
804 Water	696.11	900.00	203.89	77.35 %
820 Advertising/Promotional	2,190.88	2,575.00	384.12	85.08 %
825 Dues & Memberships	2,150.75	2,100.00	-50.75	102.42 %
831 Continuing Education	1,575.00	4,500.00	2,925.00	35.00 %
831.1 Continuing Education - Mileage	645.54	2,400.00	1,754.46	26.90 %
841 Web Maintenance	3,100.00	8,000.00	4,900.00	38.75 %
841.1 Managed IT	6,518.92	9,770.00	3,251.08	66.72 %
842 Postage	693.84	1,500.00	806.16	46.26 %
843 Supplies	5,547.29	8,000.00	2,452.71	69.34 %
844 Telephone	1,214.04	2,500.00	1,285.96	48.56 %
845.1 Garbage & Snow Removal	3,017.85	6,051.00	3,033.15	49.87 %
846 Unique Management	85.95	300.00	214.05	28.65 %
851 Miscellaneous Expense	827.05	1,300.00	472.95	63.62 %
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	19,138.58	22,000.00	2,861.42	86.99 %
873 Periodicals	1,466.74	2,500.00	1,033.26	58.67 %
874 Audio Visual	17,236.06	21,500.00	4,263.94	80.17 %
874.2 E-books	666.00	2,849.00	2,183.00	23.38 %
874.7 Electronic Resources	12,511.10	13,404.00	892.90	93.34 %
881.1 Consortium	9,700.75	10,100.00	399.25	96.05 %
889 Other Grant Expense	3,619.40	50,000.00	46,380.60	7.24 %
889.1 Friend's Sponsorship Exp	1,001.98	10,000.00	8,998.02	10.02 %
890 Summer Reading Program	1,776.36	4,000.00	2,223.64	44.41 %
891.3 Children's Program	3,080.36	4,100.00	1,019.64	75.13 %

	Actual	Budget	Remaining	Total % of Budget
891.61 YA & Adult Programming	3,955.85	4,500.00	544.15	87.91 %
897 Memorial Expense	324.43	5,000.00	4,675.57	6.49 %
899.1 Fund Raising		500.00	500.00	
Total Expenses	297,465.89	465,900.00	168,434.11	63.85 %
NET OPERATING INCOME	107,400.47	7,450.00	-99,950.47	1,441.62 %
OTHER INCOME				
520 Interest Earned	1,786.27		-1,786.27	
Total Other Income	1,786.27	0.00	-1,786.27	0.00%
NET OTHER INCOME	1,786.27	0.00	-1,786.27	0.00%
NET INCOME	\$109,186.74	\$7,450.00	\$ -101,736.74	1,465.59 %

NOTE

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

IMRF Fund

July 2021 - May 2022

	Actual	Budget	Remaining	Total % of Budget
INCOME				
503 IMRF	30,899.65	28,371.00	-2,528.65	108.91 %
Total Income	30,899.65	28,371.00	-2,528.65	108.91 %
GROSS PROFIT	30,899.65	28,371.00	-2,528.65	108.91 %
EXPENSES				
871 IMRF Expense	22,881.14	28,371.00	5,489.86	80.65 %
Total Expenses	22,881.14	28,371.00	5,489.86	80.65 %
NET OPERATING INCOME	8,018.51	0.00	-8,018.51	0.00%
NET INCOME	\$8,018.51	\$0.00	\$ -8,018.51	0.00%

NOTE

Beginning balance FY22 of \$8,620.56
Plus net gain/loss of \$8,018.51.
Current balance of \$16,639.07.

Liability Insurance Fund

July 2021 - May 2022

				Total
	Actual	Budget	Remaining	% of Budget
INCOME				
507 Liability Insurance	49,172.02	45,148.00	-4,024.02	108.91 %
Total Income	49,172.02	45,148.00	-4,024.02	108.91 %
GROSS PROFIT	49,172.02	45,148.00	-4,024.02	108.91 %
EXPENSES				
848.2 Accounting Expense	4,973.05	5,250.00	276.95	94.72 %
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	7,493.84	10,198.00	2,704.16	73.48 %
893.4 Security	2,020.15	1,600.00	-420.15	126.26 %
893.5 Elevator Maintenance	1,284.50	3,000.00	1,715.50	42.82 %
893.6 Building Safety	469.00	1,000.00	531.00	46.90 %
893.7 Director's Salary 10%	4,255.40	5,450.00	1,194.60	78.08 %
893.8 Office Salary 15%	4,343.96	4,800.00	456.04	90.50 %
Total Expenses	34,439.38	45,298.00	10,858.62	76.03 %
NET OPERATING INCOME	14,732.64	-150.00	-14,882.64	-9,821.76 %
NET INCOME	\$14,732.64	\$ -150.00	\$ -14,882.64	-9,821.76 %

NOTE

Beginning balance FY22 of \$72,746.45.

Plus net gain/loss of \$14,732.64.

Current balance of \$87,479.09.

Per Capita Grant Fund

July 2021 - May 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 - May 2022

				Total
	Actual	Budget	Remaining	% of Budget
INCOME				
508 Social Security	20,946.38	19,232.00	-1,714.38	108.91 %
Total Income	20,946.38	19,232.00	-1,714.38	108.91 %
GROSS PROFIT	20,946.38	19,232.00	-1,714.38	108.91 %
EXPENSES				
866 Payroll Tax - FICA	15,490.44	19,232.00	3,741.56	80.55 %
Total Expenses	15,490.44	19,232.00	3,741.56	80.55 %
NET OPERATING INCOME	5,455.94	0.00	-5,455.94	0.00%
NET INCOME	\$5,455.94	\$0.00	\$ -5,455.94	0.00%

NOTE

Beginning balance FY22 of \$11,232.80.
Plus net gain/loss of \$5,455.94.
Current balance of \$16,688.74.

Special Reserve Fund

July 2021 - May 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	685.86		-685.86	
Total Other Income	685.86	0.00	-685.86	0.00%
NET OTHER INCOME	685.86	0.00	-685.86	0.00%
NET INCOME	\$685.86	\$0.00	\$ -685.86	0.00%

NOTE

Beginning balance FY22 of \$349,494.75.

Plus net gain/loss of \$685.86.

Current balance of \$350,180.61.

Unemployment Insurance Fund

July 2021 - May 2022

	Actual	Budget	Remaining	Total % of Budget
INCOME				
511 Unemployment Insurance	2,674.01	2,455.00	-219.01	108.92 %
Total Income	2,674.01	2,455.00	-219.01	108.92 %
GROSS PROFIT				
	2,674.01	2,455.00	-219.01	108.92 %
EXPENSES				
865 Payroll Tax - Unemployment	807.91	2,455.00	1,647.09	32.91 %
Total Expenses	807.91	2,455.00	1,647.09	32.91 %
NET OPERATING INCOME	1,866.10	0.00	-1,866.10	0.00%
NET INCOME	\$1,866.10	\$0.00	\$ -1,866.10	0.00%

NOTE

Beginning balance FY22 of \$21,361.97
Plus net gain/loss of \$1,866.10.
Current balance of \$23,228.07.

Workmen's Compensation Fund

July 2021 - May 2022

	Actual	Budget	Remaining	Total % of Budget
INCOME				
512 Workmen's Comp	3,565.36	3,274.00	-291.36	108.90 %
Total Income	3,565.36	3,274.00	-291.36	108.90 %
GROSS PROFIT	3,565.36	3,274.00	-291.36	108.90 %
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	3,565.36	0.00	-3,565.36	0.00%
NET INCOME	\$3,565.36	\$0.00	\$ -3,565.36	0.00%

NOTE

Beginning balance FY22 of \$19,160.04.
Plus net gain/loss of \$3,565.36.
Current balance of \$22,725.40.