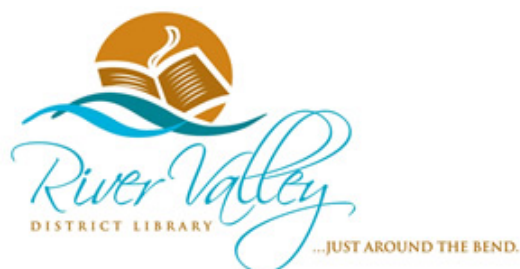


Management Report - Preliminary

RIVER VALLEY DISTRICT LIBRARY

For the period ended November 30, 2021



Prepared by

Thomas W. Hammar CPA, P.C.

Prepared on

December 9, 2021

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Balance Sheet

As of November 30, 2021

	Total
ASSETS	
Current Assets	
Bank Accounts	
110 Checking ##147	781,834.10
115 Petty Cash	244.10
Total Bank Accounts	782,078.20
Other Current Assets	
140 BHBT CD 283 (Spec Reserve)	26,013.91
141 BHBT CD 281 (Spec Reserve)	26,013.91
Total Other Current Assets	52,027.82
Total Current Assets	834,106.02
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	\$1,538,653.72
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
353 State Unemployment Tax Payable	51.66
361 Iowa State w/h Payable	343.00
363 AFLAC w/h Payable	94.26
Total Other Current Liabilities	488.92
Total Current Liabilities	488.92
Total Liabilities	488.92
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	323,875.45
Total Equity	1,538,164.80
TOTAL LIABILITIES AND EQUITY	\$1,538,653.72

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

November 2021

		Total
	Nov 2021	Jul - Nov, 2021 (YTD)
INCOME		
502 Corporate Levy	61,424.93	353,891.56
503 IMRF	4,826.74	27,808.63
504 Operations/Bldg/Maint	4,107.37	23,664.08
506 Audit	1,067.45	6,149.99
507 Liability Insurance	7,681.02	44,253.15
508 Social Security	3,271.97	18,851.02
509 Per Capita Grant		7,630.18
510 Personal Prop Replacement Tax		1,504.43
511 Unemployment Insurance	417.70	2,406.52
512 Workmen's Comp	556.93	3,208.70
515 Fines & Fees	517.93	1,462.30
527 Friends Sponsorship		858.98
535 Summer Reading		2,000.00
Total Income	83,872.04	493,689.54
GROSS PROFIT		
	83,872.04	493,689.54
EXPENSES		
801 Salaries	18,479.15	89,568.56
803.1 Gas/Electric/Cable Utilities	362.00	1,810.00
804 Water	63.20	316.00
820 Advertising/Promotional	65.00	1,096.28
825 Dues & Memberships	-52.00	1,425.50
831 Continuing Education		928.00
831.1 Continuing Education - Mileage	162.40	463.85
841 Web Maintenance	2,500.00	3,100.00
841.1 Managed IT	850.00	850.00
842 Postage		161.32
843 Supplies	253.98	1,522.10
844 Telephone		365.34
845.1 Garbage & Snow Removal	192.75	963.75
846 Unique Management		8.95
848.2 Accounting Expense	148.00	1,924.10
848.3 Legal & Other Professional Fees		383.92
850 Bonding	50.00	1,365.00
851 Miscellaneous Expense		252.05
852 Building Maintenance	349.40	1,271.28
852.1 Equipment Maintenance		1,700.00
852.3 Building Equipment	39.59	409.18
852.4 Computer Maintenance	150.00	237.93
852.5 Copier Expense	319.60	1,569.45
853 Computer Data	499.00	945.10

		Total
	Nov 2021	Jul - Nov, 2021 (YTD)
865 Payroll Tax - Unemployment	18.58	215.35
866 Payroll Tax - FICA	1,484.53	7,145.62
871 IMRF Expense	2,333.32	10,778.39
872 Books	1,791.77	5,812.38
873 Periodicals		31.47
874 Audio Visual	203.96	5,993.13
874.2 E-books		666.00
874.7 Electronic Resources	1,153.40	4,790.68
881.1 Consortium		5,100.50
889.1 Friend's Sponsorship Exp		858.98
890 Summer Reading Program	-75.00	208.08
891.3 Children's Program	336.90	1,616.21
891.61 YA & Adult Programming	1,525.00	3,298.12
893.1 Insurance		7,553.00
893.5 Elevator Maintenance		238.89
893.6 Building Safety		62.00
893.7 Director's Salary 10%	357.69	1,813.07
893.8 Office Salary 15%	351.75	1,908.12
897 Memorial Expense		324.43
Total Expenses	33,913.97	171,052.08
NET OPERATING INCOME	49,958.07	322,637.46
OTHER INCOME		
520 Interest Earned	421.11	1,237.99
Total Other Income	421.11	1,237.99
NET OTHER INCOME	421.11	1,237.99
NET INCOME	\$50,379.18	\$323,875.45

Profit and Loss by Class

November 2021

	AUDIT	BUILDING/EQUIPMENT	GENERAL FUND	IMRF	LIABILITY INSURANCE	SOCIAL SECURITY	SPECIAL RESERVE	UNEMPLOYMENT INSURANCE	WORKMEN'S COMP	TOTAL
INCOME										
502 Corporate Levy			61,424.93							61,424.93
503 IMRF				4,826.74						4,826.74
504 Operations/Bldg/Maint		4,107.37								4,107.37
506 Audit	1,067.45									1,067.45
507 Liability Insurance					7,681.02					7,681.02
508 Social Security						3,271.97				3,271.97
511 Unemployment Insurance								417.70		417.70
512 Workmen's Comp									556.93	556.93
515 Fines & Fees			517.93							517.93
Total Income	1,067.45	4,107.37	61,942.86	4,826.74	7,681.02	3,271.97	0.00	417.70	556.93	83,872.04
GROSS PROFIT	1,067.45	4,107.37	61,942.86	4,826.74	7,681.02	3,271.97	0.00	417.70	556.93	83,872.04
EXPENSES										
801 Salaries			18,479.15							18,479.15
803.1 Gas/Electric/Cable Utilities			362.00							362.00
804 Water			63.20							63.20
820 Advertising/Promotional			65.00							65.00
825 Dues & Memberships			-52.00							-52.00
831.1 Continuing Education - Mileage			162.40							162.40
841 Web Maintenance			2,500.00							2,500.00
841.1 Managed IT			850.00							850.00
843 Supplies			253.98							253.98
845.1 Garbage & Snow Removal			192.75							192.75
848.2 Accounting Expense			42.00		106.00					148.00
850 Bonding					50.00					50.00
852 Building Maintenance		349.40								349.40
852.3 Building Equipment		39.59								39.59
852.4 Computer Maintenance		150.00								150.00
852.5 Copier Expense		319.60								319.60
853 Computer Data			499.00							499.00
865 Payroll Tax - Unemployment								18.58		18.58
866 Payroll Tax - FICA						1,484.53				1,484.53
871 IMRF Expense				2,333.32						2,333.32
872 Books			1,791.77							1,791.77
874 Audio Visual			203.96							203.96
874.7 Electronic Resources			1,153.40							1,153.40
890 Summer Reading Program			-75.00							-75.00
891.3 Children's Program			336.90							336.90
891.61 YA & Adult Programming			1,525.00							1,525.00
893.7 Director's Salary 10%					357.69					357.69
893.8 Office Salary 15%					351.75					351.75
Total Expenses	0.00	858.59	28,353.51	2,333.32	865.44	1,484.53	0.00	18.58	0.00	33,913.97
NET OPERATING INCOME	1,067.45	3,248.78	33,589.35	2,493.42	6,815.58	1,787.44	0.00	399.12	556.93	49,958.07
OTHER INCOME										
520 Interest Earned			161.45				259.66			421.11

	AUDIT	BUILDING/EQUIPMENT	GENERAL FUND	IMRF	LIABILITY INSURANCE	SOCIAL SECURITY	SPECIAL RESERVE	UNEMPLOYMENT INSURANCE	WORKMEN'S COMP	TOTAL
Total Other Income	0.00	0.00	161.45	0.00	0.00	0.00	259.66	0.00	0.00	421.11
NET OTHER INCOME	0.00	0.00	161.45	0.00	0.00	0.00	259.66	0.00	0.00	421.11
NET INCOME	\$1,067.45	\$3,248.78	\$33,750.80	\$2,493.42	\$6,815.58	\$1,787.44	\$259.66	\$399.12	\$556.93	\$50,379.18

Statement of Cash Flows YTD

July - November, 2021

	Total
OPERATING ACTIVITIES	
Net Income	323,875.45
Adjustments to reconcile Net Income to Net Cash provided by operations:	
140 BHBT CD 283 (Spec Reserve)	-259.01
141 BHBT CD 281 (Spec Reserve)	-259.01
220 Deferred Revenue	-185,330.33
353 State Unemployment Tax Payable	-180.62
361 Iowa State w/h Payable	-154.00
Total Adjustments to reconcile Net Income to Net Cash provided by operations:	-186,182.97
Net cash provided by operating activities	137,692.48
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	137,692.48
Cash at beginning of period	644,385.72
CASH AT END OF PERIOD	\$782,078.20

Audit Fund

July - November, 2021

				Total
	Actual	Budget	Remaining	% of Budget
INCOME				
506 Audit	6,149.99	6,274.00	124.01	98.02 %
Total Income	6,149.99	6,274.00	124.01	98.02 %
GROSS PROFIT	6,149.99	6,274.00	124.01	98.02 %
EXPENSES				
848.1 Audit Expense		6,274.00	6,274.00	
Total Expenses	0.00	6,274.00	6,274.00	0.00%
NET OPERATING INCOME	6,149.99	0.00	-6,149.99	0.00%
NET INCOME	\$6,149.99	\$0.00	\$ -6,149.99	0.00%

NOTE

Beginning balance FY22 of \$1,383.71
Plus net gain/loss \$6,149.99.
Current balance \$7,533.70.

Building/Equipment Fund

July - November, 2021

	Actual	Budget	Remaining	Total % of Budget
INCOME				
504 Operations/Bldg/Maint	23,664.08	24,143.00	478.92	98.02 %
Total Income	23,664.08	24,143.00	478.92	98.02 %
GROSS PROFIT	23,664.08	24,143.00	478.92	98.02 %
EXPENSES				
852 Building Maintenance	1,271.28	9,800.00	8,528.72	12.97 %
852.1 Equipment Maintenance	1,700.00	6,800.00	5,100.00	25.00 %
852.3 Building Equipment	409.18		-409.18	
852.4 Computer Maintenance	237.93	4,143.00	3,905.07	5.74 %
852.5 Copier Expense	1,569.45	3,400.00	1,830.55	46.16 %
Total Expenses	5,187.84	24,143.00	18,955.16	21.49 %
NET OPERATING INCOME	18,476.24	0.00	-18,476.24	0.00%
NET INCOME	\$18,476.24	\$0.00	\$ -18,476.24	0.00%

NOTE

Beginning balance FY22 of \$30,502.23.

Plus net gain/loss of \$18,476.24.

Current balance of \$48,978.47.

General Fund

July - November, 2021

	Actual	Budget	Remaining	Total % of Budget
INCOME				
502 Corporate Levy	353,891.56	361,050.00	7,158.44	98.02 %
510 Personal Prop Replacement Tax	1,504.43	2,300.00	795.57	65.41 %
515 Fines & Fees	1,462.30	6,000.00	4,537.70	24.37 %
526 Other Grants		50,000.00	50,000.00	
527 Friends Sponsorship	858.98	10,000.00	9,141.02	8.59 %
530 Donations		5,000.00	5,000.00	
535 Summer Reading	2,000.00	4,000.00	2,000.00	50.00 %
540 Memorials		5,000.00	5,000.00	
545 Loan		30,000.00	30,000.00	
Total Income	359,717.27	473,350.00	113,632.73	75.99 %
GROSS PROFIT	359,717.27	473,350.00	113,632.73	75.99 %
EXPENSES				
801 Salaries	89,568.56	220,051.00	130,482.44	40.70 %
803.1 Gas/Electric/Cable Utilities	1,810.00	4,500.00	2,690.00	40.22 %
804 Water	316.00	900.00	584.00	35.11 %
820 Advertising/Promotional	1,096.28	2,575.00	1,478.72	42.57 %
825 Dues & Memberships	1,425.50	2,100.00	674.50	67.88 %
831 Continuing Education	928.00	4,500.00	3,572.00	20.62 %
831.1 Continuing Education - Mileage	463.85	2,400.00	1,936.15	19.33 %
841 Web Maintenance	3,100.00	8,000.00	4,900.00	38.75 %
841.1 Managed IT	850.00	9,770.00	8,920.00	8.70 %
842 Postage	161.32	1,500.00	1,338.68	10.75 %
843 Supplies	1,522.10	8,000.00	6,477.90	19.03 %
844 Telephone	365.34	2,500.00	2,134.66	14.61 %
845.1 Garbage & Snow Removal	963.75	6,051.00	5,087.25	15.93 %
846 Unique Management	8.95	300.00	291.05	2.98 %
848.2 Accounting Expense	234.10		-234.10	
851 Miscellaneous Expense	252.05	1,300.00	1,047.95	19.39 %
853 Computer Data	945.10	5,000.00	4,054.90	18.90 %
854 General Contingency		6,000.00	6,000.00	
860 Loan Amortization		30,000.00	30,000.00	
872 Books	5,812.38	22,000.00	16,187.62	26.42 %
873 Periodicals	31.47	2,500.00	2,468.53	1.26 %
874 Audio Visual	5,993.13	21,500.00	15,506.87	27.88 %
874.2 E-books	666.00	2,849.00	2,183.00	23.38 %
874.7 Electronic Resources	4,790.68	13,404.00	8,613.32	35.74 %
881.1 Consortium	5,100.50	10,100.00	4,999.50	50.50 %
889 Other Grant Expense		50,000.00	50,000.00	
889.1 Friend's Sponsorship Exp	858.98	10,000.00	9,141.02	8.59 %
890 Summer Reading Program	208.08	4,000.00	3,791.92	5.20 %

	Actual	Budget	Remaining	Total % of Budget
891.3 Children's Program	1,616.21	4,100.00	2,483.79	39.42 %
891.61 YA & Adult Programming	3,298.12	4,500.00	1,201.88	73.29 %
897 Memorial Expense	324.43	5,000.00	4,675.57	6.49 %
899.1 Fund Raising		500.00	500.00	
Total Expenses	132,710.88	465,900.00	333,189.12	28.48 %
NET OPERATING INCOME	227,006.39	7,450.00	-219,556.39	3,047.07 %
OTHER INCOME				
520 Interest Earned	719.97		-719.97	
Total Other Income	719.97	0.00	-719.97	0.00%
NET OTHER INCOME	719.97	0.00	-719.97	0.00%
NET INCOME	\$227,726.36	\$7,450.00	\$ -220,276.36	3,056.73 %

NOTE

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

IMRF Fund

July - November, 2021

	Actual	Budget	Remaining	Total % of Budget
INCOME				
503 IMRF	27,808.63	28,371.00	562.37	98.02 %
Total Income	27,808.63	28,371.00	562.37	98.02 %
GROSS PROFIT	27,808.63	28,371.00	562.37	98.02 %
EXPENSES				
871 IMRF Expense	10,778.39	28,371.00	17,592.61	37.99 %
Total Expenses	10,778.39	28,371.00	17,592.61	37.99 %
NET OPERATING INCOME	17,030.24	0.00	-17,030.24	0.00%
NET INCOME	\$17,030.24	\$0.00	\$ -17,030.24	0.00%

NOTE

Beginning balance FY22 of \$8,620.56
Plus net gain/loss of \$17,030.24.
Current balance of \$25,650.80.

Liability Insurance Fund

July - November, 2021

	Actual	Budget	Remaining	Total % of Budget
INCOME				
507 Liability Insurance	44,253.15	45,148.00	894.85	98.02 %
Total Income	44,253.15	45,148.00	894.85	98.02 %
GROSS PROFIT	44,253.15	45,148.00	894.85	98.02 %
EXPENSES				
848.2 Accounting Expense	1,690.00	5,250.00	3,560.00	32.19 %
848.3 Legal & Other Professional Fees	383.92	4,500.00	4,116.08	8.53 %
850 Bonding	1,365.00	2,000.00	635.00	68.25 %
893.1 Insurance	7,553.00	7,500.00	-53.00	100.71 %
893.2 Custodial Services		10,198.00	10,198.00	
893.4 Security		1,600.00	1,600.00	
893.5 Elevator Maintenance	238.89	3,000.00	2,761.11	7.96 %
893.6 Building Safety	62.00	1,000.00	938.00	6.20 %
893.7 Director's Salary 10%	1,813.07	5,450.00	3,636.93	33.27 %
893.8 Office Salary 15%	1,908.12	4,800.00	2,891.88	39.75 %
Total Expenses	15,014.00	45,298.00	30,284.00	33.14 %
NET OPERATING INCOME	29,239.15	-150.00	-29,389.15	-19,492.77 %
NET INCOME	\$29,239.15	\$ -150.00	\$ -29,389.15	-19,492.77 %

NOTE

Beginning balance FY22 of \$72,746.45.
Plus net gain/loss of \$29,239.15.
Current balance of \$101,985.60.

Per Capita Grant Fund

July - November, 2021

	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		7,630.18	7,630.18	
Total Expenses	0.00	7,630.18	7,630.18	0.00%
NET OPERATING INCOME	7,630.18	0.00	-7,630.18	0.00%
NET INCOME	\$7,630.18	\$0.00	\$ -7,630.18	0.00%

NOTE

Beginning balance FY22 of \$88.84.
Plus net gain/loss of \$7630.18.
Current balance of \$7,719.02.

Social Security Fund

July - November, 2021

	Actual	Budget	Remaining	Total % of Budget
INCOME				
508 Social Security	18,851.02	19,232.00	380.98	98.02 %
Total Income	18,851.02	19,232.00	380.98	98.02 %
GROSS PROFIT	18,851.02	19,232.00	380.98	98.02 %
EXPENSES				
866 Payroll Tax - FICA	7,145.62	19,232.00	12,086.38	37.15 %
Total Expenses	7,145.62	19,232.00	12,086.38	37.15 %
NET OPERATING INCOME	11,705.40	0.00	-11,705.40	0.00%
NET INCOME	\$11,705.40	\$0.00	\$ -11,705.40	0.00%

NOTE

Beginning balance FY22 of \$11,232.80.
Plus net gain/loss of \$11,705.40.
Current balance of \$22,938.20.

Special Reserve Fund

July - November, 2021

				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	518.02		-518.02	
Total Other Income	518.02	0.00	-518.02	0.00%
NET OTHER INCOME	518.02	0.00	-518.02	0.00%
NET INCOME	\$518.02	\$0.00	\$ -518.02	0.00%

NOTE

Beginning balance FY22 of \$349,494.75.

Plus net gain/loss of \$518.02.

Current balance of \$350,012.77.

Unemployment Insurance Fund

July - November, 2021

	Actual	Budget	Remaining	Total % of Budget
INCOME				
511 Unemployment Insurance	2,406.52	2,455.00	48.48	98.03 %
Total Income	2,406.52	2,455.00	48.48	98.03 %
GROSS PROFIT				
	2,406.52	2,455.00	48.48	98.03 %
EXPENSES				
865 Payroll Tax - Unemployment	215.35	2,455.00	2,239.65	8.77 %
Total Expenses	215.35	2,455.00	2,239.65	8.77 %
NET OPERATING INCOME	2,191.17	0.00	-2,191.17	0.00%
NET INCOME	\$2,191.17	\$0.00	\$ -2,191.17	0.00%

NOTE

Beginning balance FY22 of \$21,361.97
Plus net gain/loss of \$2,191.17.
Current balance of \$23,553.14.

Workmen's Compensation Fund

July - November, 2021

	Actual	Budget	Remaining	Total % of Budget
INCOME				
512 Workmen's Comp	3,208.70	3,274.00	65.30	98.01 %
Total Income	3,208.70	3,274.00	65.30	98.01 %
GROSS PROFIT	3,208.70	3,274.00	65.30	98.01 %
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	3,208.70	0.00	-3,208.70	0.00%
NET INCOME	\$3,208.70	\$0.00	\$ -3,208.70	0.00%

NOTE

Beginning balance FY22 of \$19,160.04.
Plus net gain/loss of \$3,208.70.
Current balance of \$22,368.74.