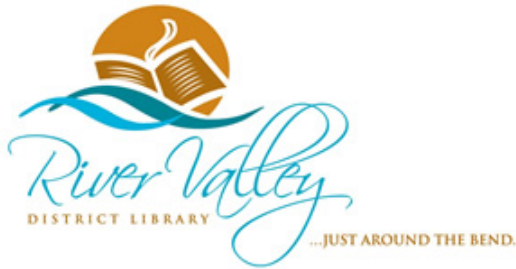


Management Report

RIVER VALLEY DISTRICT LIBRARY

For the period ended October 31, 2022



Prepared by

Thomas W. Hammar CPA, P.C.

Prepared on

November 7, 2022

Table of Contents

Balance Sheet.....	3
Profit and Loss	5
Profit and Loss by Class	7
Statement of Cash Flows YTD	9
Audit Fund.....	10
Building/Equipment Fund.....	11
General Fund	12
IMRF Fund	14
Liability Insurance Fund.....	15
Per Capita Grant Fund.....	16
Social Security Fund.....	17
Special Reserve Fund	18
Unemployment Insurance Fund	19
Workmen's Compensation Fund	20

Balance Sheet

As of October 31, 2022

	Total
ASSETS	
Current Assets	
Bank Accounts	
110 Checking ##147	786,839.40
115 Petty Cash	244.10
Total Bank Accounts	787,083.50
Other Current Assets	
140 BHBT CD 283 (Spec Reserve)	26,140.59
141 BHBT CD 281 (Spec Reserve)	26,140.59
Total Other Current Assets	52,281.18
Total Current Assets	839,364.68
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	\$1,543,912.38
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
353 State Unemployment Tax Payable	42.52
361 Iowa State w/h Payable	206.00
Total Other Current Liabilities	248.52
Total Current Liabilities	248.52
Total Liabilities	248.52
Equity	
390 Investment in Capital Assets	699,698.00
400 General Fund	0.00
409 Per Capita Grant Fund	8,853.45
410 Liability Insurance Fund	79,558.60
411 Social Security Fund	12,740.72
412 Building/Equip Fund	38,366.37
413 Audit Fund	641.78
414 IMRF Fund	11,303.31
415 Unemployment Insurance Fund	22,904.83
416 Workmen's Compensation Fund	22,425.14
417 Special Reserve Fund	374,564.21
Net Income	272,607.45

	Total
Total Equity	1,543,663.86
TOTAL LIABILITIES AND EQUITY	\$1,543,912.38

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

October 2022

		Total
	Oct 2022	Jul - Oct, 2022 (YTD)
INCOME		
502 Corporate Levy	5,587.71	300,151.95
503 IMRF	428.04	22,992.79
504 Operations/Bldg/Maint	364.78	19,594.82
506 Audit	103.32	5,549.98
507 Liability Insurance	681.07	36,584.56
508 Social Security	290.98	15,630.55
510 Personal Prop Replacement Tax	130.12	1,852.27
511 Unemployment Insurance	37.95	2,038.77
512 Workmen's Comp	50.61	2,718.35
515 Fines & Fees	394.63	1,541.50
526 Other Grants		4,720.75
527 Friends Sponsorship	1,704.16	3,185.35
530 Donations	23.79	47.58
535 Summer Reading		200.00
Total Income	9,797.16	416,809.22
GROSS PROFIT	9,797.16	416,809.22
EXPENSES		
801 Salaries	18,351.36	71,784.86
803.1 Gas/Electric/Cable Utilities	465.00	1,860.00
804 Water	64.11	262.85
820 Advertising/Promotional		189.00
825 Dues & Memberships	1,109.91	2,095.86
831 Continuing Education		150.00
831.1 Continuing Education - Mileage	-190.00	672.31
841 Web Maintenance		600.00
841.1 Managed IT		2,010.00
842 Postage	56.27	92.62
843 Supplies	468.58	1,497.04
844 Telephone	138.99	416.97
845.1 Garbage & Snow Removal	124.05	766.20
846 Unique Management	23.30	58.25
848.2 Accounting Expense	479.30	2,744.20
848.3 Legal & Other Professional Fees	53.10	188.83
850 Bonding		1,252.85
851 Miscellaneous Expense	92.28	179.66
852 Building Maintenance	2,351.75	8,856.94
852.1 Equipment Maintenance	296.04	583.30
852.5 Copier Expense	799.52	1,644.00
853 Computer Data	36.85	457.70
865 Payroll Tax - Unemployment	42.50	182.28

		Total
	Oct 2022	Jul - Oct, 2022 (YTD)
866 Payroll Tax - FICA	1,550.68	6,001.09
871 IMRF Expense	2,121.64	7,706.21
872 Books		2,790.05
874 Audio Visual	1,577.14	3,418.49
874.2 E-books		661.00
874.7 Electronic Resources	532.66	3,807.86
881.1 Consortium	2,689.75	5,379.50
889 Other Grant Expense		3,242.20
889.1 Friend's Sponsorship Exp	563.18	563.18
890 Summer Reading Program		169.48
891.3 Children's Program	579.46	501.28
891.61 YA & Adult Programming	-777.96	-282.56
893.1 Insurance	697.00	7,926.00
893.2 Custodial Services	1,172.65	3,568.39
893.4 Security/Building Safety		162.00
893.5 Elevator Maintenance		246.72
893.6 Building Safety (deleted)		72.00
893.7 Director's Salary 10%	384.62	1,480.79
893.8 Office Salary 15%	361.69	1,465.32
Total Expenses	36,215.42	147,424.72
NET OPERATING INCOME	-26,418.26	269,384.50
OTHER INCOME		
520 Interest Earned	1,083.13	3,222.95
Total Other Income	1,083.13	3,222.95
NET OTHER INCOME	1,083.13	3,222.95
NET INCOME	\$ -25,335.13	\$272,607.45

Profit and Loss by Class

July - October, 2022

	AUDIT	BUILDING/EQUIPMENT	GENERAL FUND	IMRF	LIABILITY INSURANCE	SOCIAL SECURITY	SPECIAL RESERVE	UNEMPLOYMENT INSURANCE	WORKMEN'S COMP	TOTAL
INCOME										
502 Corporate Levy			300,151.95							300,151.95
503 IMRF				22,992.79						22,992.79
504 Operations/Bldg/Maint		19,594.82								19,594.82
506 Audit	5,549.98									5,549.98
507 Liability Insurance					36,584.56					36,584.56
508 Social Security						15,630.55				15,630.55
510 Personal Prop Replacement Tax			1,852.27							1,852.27
511 Unemployment Insurance								2,038.77		2,038.77
512 Workmen's Comp									2,718.35	2,718.35
515 Fines & Fees			1,541.50							1,541.50
526 Other Grants			4,720.75							4,720.75
527 Friends Sponsorship			3,185.35							3,185.35
530 Donations			47.58							47.58
535 Summer Reading			200.00							200.00
Total Income	5,549.98	19,594.82	311,699.40	22,992.79	36,584.56	15,630.55	0.00	2,038.77	2,718.35	416,809.22
GROSS PROFIT	5,549.98	19,594.82	311,699.40	22,992.79	36,584.56	15,630.55	0.00	2,038.77	2,718.35	416,809.22
EXPENSES										
801 Salaries			71,784.86							71,784.86
803.1 Gas/Electric/Cable Utilities			1,860.00							1,860.00
804 Water			262.85							262.85
820 Advertising/Promotional			189.00							189.00
825 Dues & Memberships			2,095.86							2,095.86
831 Continuing Education			150.00							150.00
831.1 Continuing Education - Mileage			672.31							672.31
841 Web Maintenance			600.00							600.00
841.1 Managed IT			2,010.00							2,010.00
842 Postage			92.62							92.62
843 Supplies			1,497.04							1,497.04
844 Telephone			416.97							416.97
845.1 Garbage & Snow Removal					766.20					766.20
846 Unique Management			58.25							58.25
848.2 Accounting Expense					2,744.20					2,744.20
848.3 Legal & Other Professional Fees					188.83					188.83
850 Bonding			22.85		1,230.00					1,252.85
851 Miscellaneous Expense			179.66							179.66
852 Building Maintenance		8,856.94								8,856.94
852.1 Equipment Maintenance		583.30								583.30
852.5 Copier Expense		1,145.00	499.00							1,644.00
853 Computer Data			457.70							457.70
865 Payroll Tax - Unemployment								182.28		182.28
866 Payroll Tax - FICA						6,001.09				6,001.09
871 IMRF Expense				7,706.21						7,706.21
872 Books			2,790.05							2,790.05
874 Audio Visual			3,418.49							3,418.49

	AUDIT	BUILDING/EQUIPMENT	GENERAL FUND	IMRF	LIABILITY INSURANCE	SOCIAL SECURITY	SPECIAL RESERVE	UNEMPLOYMENT INSURANCE	WORKMEN'S COMP	TOTAL
874.2 E-books			661.00							661.00
874.7 Electronic Resources			3,807.86							3,807.86
881.1 Consortium			5,379.50							5,379.50
889 Other Grant Expense			3,242.20							3,242.20
889.1 Friend's Sponsorship Exp			563.18							563.18
890 Summer Reading Program			169.48							169.48
891.3 Children's Program			501.28							501.28
891.61 YA & Adult Programming			-282.56							-282.56
893.1 Insurance					7,926.00					7,926.00
893.2 Custodial Services					3,568.39					3,568.39
893.4 Security/Building Safety					162.00					162.00
893.5 Elevator Maintenance					246.72					246.72
893.6 Building Safety (deleted)					72.00					72.00
893.7 Director's Salary 10%					1,480.79					1,480.79
893.8 Office Salary 15%					1,465.32					1,465.32
Total Expenses	0.00	10,585.24	103,099.45	7,706.21	19,850.45	6,001.09	0.00	182.28	0.00	147,424.72
NET OPERATING INCOME	5,549.98	9,009.58	208,599.95	15,286.58	16,734.11	9,629.46	0.00	1,856.49	2,718.35	269,384.50
OTHER INCOME										
520 Interest Earned			3,137.43				85.52			3,222.95
Total Other Income	0.00	0.00	3,137.43	0.00	0.00	0.00	85.52	0.00	0.00	3,222.95
NET OTHER INCOME	0.00	0.00	3,137.43	0.00	0.00	0.00	85.52	0.00	0.00	3,222.95
NET INCOME	\$5,549.98	\$9,009.58	\$211,737.38	\$15,286.58	\$16,734.11	\$9,629.46	\$85.52	\$1,856.49	\$2,718.35	\$272,607.45

Statement of Cash Flows YTD

July - October, 2022

	Total
OPERATING ACTIVITIES	
Net Income	272,607.45
Adjustments to reconcile Net Income to Net Cash provided by operations:	
140 BHBT CD 283 (Spec Reserve)	-42.76
141 BHBT CD 281 (Spec Reserve)	-42.76
220 Deferred Revenue	-192,284.42
353 State Unemployment Tax Payable	-247.82
361 Iowa State w/h Payable	-498.00
363 AFLAC w/h Payable	-94.26
364 IMRF Payable	-3,708.14
Total Adjustments to reconcile Net Income to Net Cash provided by operations:	-196,918.16
Net cash provided by operating activities	75,689.29
FINANCING ACTIVITIES	
409 Per Capita Grant Fund	7,600.68
Net cash provided by financing activities	7,600.68
NET CASH INCREASE FOR PERIOD	83,289.97
Cash at beginning of period	703,793.53
CASH AT END OF PERIOD	\$787,083.50

Audit Fund

July - October, 2022

	Actual	Budget	Remaining	Total % of Budget
INCOME				
506 Audit	5,549.98	6,853.96	1,303.98	80.97 %
Total Income	5,549.98	6,853.96	1,303.98	80.97 %
GROSS PROFIT	5,549.98	6,853.96	1,303.98	80.97 %
EXPENSES				
848.1 Audit Expense		6,853.96	6,853.96	
Total Expenses	0.00	6,853.96	6,853.96	0.00%
NET OPERATING INCOME	5,549.98	0.00	-5,549.98	0.00%
NET INCOME	\$5,549.98	\$0.00	\$ -5,549.98	0.00%

NOTE

Beginning balance FY22-23 of \$641.78
Plus net gain/loss \$5,549.98.
Current balance \$6,191.76.

Building/Equipment Fund

July - October, 2022

				Total
	Actual	Budget	Remaining	% of Budget
INCOME				
504 Operations/Bldg/Maint	19,594.82	24,198.68	4,603.86	80.97 %
Total Income	19,594.82	24,198.68	4,603.86	80.97 %
GROSS PROFIT	19,594.82	24,198.68	4,603.86	80.97 %
EXPENSES				
852 Building Maintenance	8,856.94	9,600.00	743.06	92.26 %
852.1 Equipment Maintenance	583.30	6,600.00	6,016.70	8.84 %
852.4 Computer Maintenance		3,500.00	3,500.00	
852.5 Copier Expense	1,145.00	4,498.68	3,353.68	25.45 %
Total Expenses	10,585.24	24,198.68	13,613.44	43.74 %
NET OPERATING INCOME	9,009.58	0.00	-9,009.58	0.00%
NET INCOME	\$9,009.58	\$0.00	\$ -9,009.58	0.00%

NOTE

Beginning balance FY22-23 of \$38,366.37.

Plus net gain/loss of \$9,009.58

Current balance of \$47,375.95.

General Fund

July - October, 2022

				Total
	Actual	Budget	Remaining	% of Budget
INCOME				
502 Corporate Levy	300,151.95	370,673.47	70,521.52	80.97 %
510 Personal Prop Replacement Tax	1,852.27	6,000.00	4,147.73	30.87 %
515 Fines & Fees	1,541.50	8,000.00	6,458.50	19.27 %
526 Other Grants	4,720.75	50,000.00	45,279.25	9.44 %
527 Friends Sponsorship	3,185.35	20,000.00	16,814.65	15.93 %
530 Donations	47.58	5,000.00	4,952.42	0.95 %
535 Summer Reading	200.00	2,000.00	1,800.00	10.00 %
540 Memorials		5,000.00	5,000.00	
545 Loan		30,000.00	30,000.00	
Total Income	311,699.40	496,673.47	184,974.07	62.76 %
GROSS PROFIT	311,699.40	496,673.47	184,974.07	62.76 %
EXPENSES				
801 Salaries	71,784.86	247,145.47	175,360.61	29.05 %
803.1 Gas/Electric/Cable Utilities	1,860.00	5,600.00	3,740.00	33.21 %
804 Water	262.85	900.00	637.15	29.21 %
820 Advertising/Promotional	189.00	1,100.00	911.00	17.18 %
825 Dues & Memberships	2,095.86	2,300.00	204.14	91.12 %
831 Continuing Education	150.00	2,750.00	2,600.00	5.45 %
831.1 Continuing Education - Mileage	672.31	1,150.00	477.69	58.46 %
841 Web Maintenance	600.00	5,000.00	4,400.00	12.00 %
841.1 Managed IT	2,010.00	8,200.00	6,190.00	24.51 %
842 Postage	92.62	1,500.00	1,407.38	6.17 %
843 Supplies	1,497.04	7,000.00	5,502.96	21.39 %
844 Telephone	416.97	1,750.00	1,333.03	23.83 %
846 Unique Management	58.25	125.00	66.75	46.60 %
850 Bonding	22.85		-22.85	
851 Miscellaneous Expense	179.66	1,300.00	1,120.34	13.82 %
852.5 Copier Expense	499.00		-499.00	
853 Computer Data	457.70	5,000.00	4,542.30	9.15 %
854 General Contingency		6,000.00	6,000.00	
860 Loan Amortization		30,000.00	30,000.00	
872 Books	2,790.05	22,000.00	19,209.95	12.68 %
873 Periodicals		1,600.00	1,600.00	
874 Audio Visual	3,418.49	20,000.00	16,581.51	17.09 %
874.2 E-books	661.00	2,849.00	2,188.00	23.20 %
874.7 Electronic Resources	3,807.86	13,404.00	9,596.14	28.41 %
881.1 Consortium	5,379.50	10,900.00	5,520.50	49.35 %
889 Other Grant Expense	3,242.20	50,000.00	46,757.80	6.48 %
889.1 Friend's Sponsorship Exp	563.18	20,000.00	19,436.82	2.82 %
890 Summer Reading Program	169.48	2,000.00	1,830.52	8.47 %

	Actual	Budget	Remaining	Total % of Budget
891.3 Children's Program	501.28	3,100.00	2,598.72	16.17 %
891.61 YA & Adult Programming	-282.56	3,500.00	3,782.56	-8.07 %
897 Memorial Expense		5,000.00	5,000.00	
899.1 Fund Raising		500.00	500.00	
Total Expenses	103,099.45	481,673.47	378,574.02	21.40 %
NET OPERATING INCOME	208,599.95	15,000.00	-193,599.95	1,390.67 %
OTHER INCOME				
520 Interest Earned	3,137.43		-3,137.43	
Total Other Income	3,137.43	0.00	-3,137.43	0.00%
NET OTHER INCOME	3,137.43	0.00	-3,137.43	0.00%
NET INCOME	\$211,737.38	\$15,000.00	\$ -196,737.38	1,411.58 %

NOTE

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

IMRF Fund

July - October, 2022

	Actual	Budget	Remaining	Total % of Budget
INCOME				
503 IMRF	22,992.79	28,394.99	5,402.20	80.97 %
Total Income	22,992.79	28,394.99	5,402.20	80.97 %
GROSS PROFIT	22,992.79	28,394.99	5,402.20	80.97 %
EXPENSES				
871 IMRF Expense	7,706.21	28,394.99	20,688.78	27.14 %
Total Expenses	7,706.21	28,394.99	20,688.78	27.14 %
NET OPERATING INCOME	15,286.58	0.00	-15,286.58	0.00%
NET INCOME	\$15,286.58	\$0.00	\$ -15,286.58	0.00%

NOTE

Beginning balance FY22-23 of \$11,303.31
Plus net gain/loss of \$15,286.58.
Current balance of \$26,589.89.

Liability Insurance Fund

July - October, 2022

				Total
	Actual	Budget	Remaining	% of Budget
INCOME				
507 Liability Insurance	36,584.56	52,680.80	16,096.24	69.45 %
Total Income	36,584.56	52,680.80	16,096.24	69.45 %
GROSS PROFIT	36,584.56	52,680.80	16,096.24	69.45 %
EXPENSES				
845.1 Garbage & Snow Removal	766.20	6,051.00	5,284.80	12.66 %
848.2 Accounting Expense	2,744.20	5,250.00	2,505.80	52.27 %
848.3 Legal & Other Professional Fees	188.83	3,500.00	3,311.17	5.40 %
850 Bonding	1,230.00	2,000.00	770.00	61.50 %
893.1 Insurance	7,926.00	8,100.00	174.00	97.85 %
893.2 Custodial Services	3,568.39	11,440.00	7,871.61	31.19 %
893.4 Security/Building Safety	162.00	3,000.00	2,838.00	5.40 %
893.5 Elevator Maintenance	246.72	3,000.00	2,753.28	8.22 %
893.6 Building Safety (deleted)	72.00		-72.00	
893.7 Director's Salary 10%	1,480.79	5,000.00	3,519.21	29.62 %
893.8 Office Salary 15%	1,465.32	5,000.00	3,534.68	29.31 %
Total Expenses	19,850.45	52,341.00	32,490.55	37.93 %
NET OPERATING INCOME	16,734.11	339.80	-16,394.31	4,924.69 %
NET INCOME	\$16,734.11	\$339.80	\$ -16,394.31	4,924.69 %

NOTE

Beginning balance FY22-23 of \$79,558.60.

Plus net gain/loss of \$16,734.11.

Current balance of \$96,292.71.

Per Capita Grant Fund

July - October, 2022

	Actual	Budget	Remaining	Total % of Budget
INCOME				
509 Per Capita Grant		7,630.18	7,630.18	
Total Income	0.00	7,630.18	7,630.18	0.00%
GROSS PROFIT				
	0.00	7,630.18	7,630.18	0.00 %
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	0.00	0.00	0.00	0.00%
NET INCOME	\$0.00	\$0.00	\$0.00	0.00%

NOTE

Beginning balance FY22-23 of \$1252.77.
Plus net gain/loss of \$0.00.
Current balance of \$1,252.77.

Social Security Fund

July - October, 2022

	Actual	Budget	Remaining	Total % of Budget
INCOME				
508 Social Security	15,630.55	19,303.00	3,672.45	80.97 %
Total Income	15,630.55	19,303.00	3,672.45	80.97 %
GROSS PROFIT	15,630.55	19,303.00	3,672.45	80.97 %
EXPENSES				
866 Payroll Tax - FICA	6,001.09	19,303.00	13,301.91	31.09 %
Total Expenses	6,001.09	19,303.00	13,301.91	31.09 %
NET OPERATING INCOME	9,629.46	0.00	-9,629.46	0.00%
NET INCOME	\$9,629.46	\$0.00	\$ -9,629.46	0.00%

NOTE

Beginning balance FY22-23 of \$12,740.72.
Plus net gain/loss of \$9,629.46.
Current balance of \$223,791.18.

Special Reserve Fund

July - October, 2022

	Actual	Budget	Remaining	Total % 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	85.52		-85.52	
Total Other Income	85.52	0.00	-85.52	0.00%
NET OTHER INCOME	85.52	0.00	-85.52	0.00%
NET INCOME	\$85.52	\$0.00	\$ -85.52	0.00%

NOTE

Beginning balance FY22-23 of \$374,564.21.

Plus net gain/loss of \$85.52.

Current balance of \$374,649.73.

Unemployment Insurance Fund

July - October, 2022

	Actual	Budget	Remaining	Total % of Budget
INCOME				
511 Unemployment Insurance	2,038.77	2,517.78	479.01	80.97 %
Total Income	2,038.77	2,517.78	479.01	80.97 %
GROSS PROFIT				
	2,038.77	2,517.78	479.01	80.97 %
EXPENSES				
865 Payroll Tax - Unemployment	182.28	2,517.78	2,335.50	7.24 %
Total Expenses	182.28	2,517.78	2,335.50	7.24 %
NET OPERATING INCOME	1,856.49	0.00	-1,856.49	0.00%
NET INCOME	\$1,856.49	\$0.00	\$ -1,856.49	0.00%

NOTE

Beginning balance FY22-23 of \$22,904.83
Plus net gain/loss of \$1,856.49.
Current balance of \$24,761.32.

Workmen's Compensation Fund

July - October, 2022

	Actual	Budget	Remaining	Total % of Budget
INCOME				
512 Workmen's Comp	2,718.35	3,357.04	638.69	80.97 %
Total Income	2,718.35	3,357.04	638.69	80.97 %
GROSS PROFIT	2,718.35	3,357.04	638.69	80.97 %
EXPENSES				
870 Workmen's Comp Exp		3,357.04	3,357.04	
Total Expenses	0.00	3,357.04	3,357.04	0.00%
NET OPERATING INCOME	2,718.35	0.00	-2,718.35	0.00%
NET INCOME	\$2,718.35	\$0.00	\$ -2,718.35	0.00%

NOTE

Beginning balance FY22-23 of \$22,425.14.
Plus net gain/loss of \$2,718.35.
Current balance of \$25,143.49.