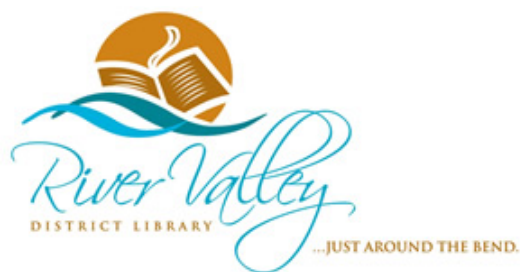


Management Report

RIVER VALLEY DISTRICT LIBRARY

For the period ended September 30, 2023



Prepared by

Centennial Tax & Accounting

Prepared on

October 11, 2023

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Balance Sheet

As of September 30, 2023

	Total
ASSETS	
Current Assets	
Bank Accounts	
110 Checking ##147	606,308.20
115 Petty Cash	244.10
Total Bank Accounts	606,552.30
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)	102,194.71
143 BHBT CD 8431 (Spec Reserve)	101,053.59
144 BHBT CD 8432 (Spec Reserve)	50,496.55
Total Other Current Assets	307,120.95
Total Current Assets	913,673.25
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	\$1,618,220.95

LIABILITIES AND EQUITY

Liabilities

Current Liabilities

Other Current Liabilities

353 State Unemployment Tax Payable	138.40
361 Iowa State w/h Payable	359.00
363 AFLAC w/h Payable	-3.78
364 IMRF Payable	0.01

Total Other Current Liabilities **493.63**

Total Current Liabilities **493.63**

Total Liabilities **493.63**

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	315,816.20
Total Equity	1,617,727.32
TOTAL LIABILITIES AND EQUITY	\$1,618,220.95

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

September 2023

		Total
	Sep 2023	Jul - Sep, 2023 (YTD)
INCOME		
502 Corporate Levy	61,648.84	310,963.06
503 IMRF	4,722.53	23,782.91
504 Operations/Bldg/Maint	4,024.62	20,268.19
506 Audit	1,139.92	5,740.70
507 Liability Insurance	7,514.18	37,841.76
508 Social Security	3,210.39	16,167.69
510 Personal Prop Replacement Tax	1,144.88	3,433.84
511 Unemployment Insurance	418.75	2,108.83
512 Workmen's Comp	558.33	2,811.77
515 Fines & Fees	194.89	664.13
527 Friends Sponsorship	1,000.00	1,000.00
530 Donations	0.15	82.25
535 Summer Reading		23.79
547 Cordova		10,000.00
Total Income	85,577.48	434,888.92
GROSS PROFIT	85,577.48	434,888.92
EXPENSES		
801 Salaries	19,066.87	57,192.56
803.1 Gas/Electric/Cable Utilities	401.00	1,309.00
804 Water	65.04	195.12
820 Advertising/Promotional	575.75	575.75
825 Dues & Memberships	622.00	1,109.00
831 Continuing Education	159.00	210.00
831.1 Continuing Education - Mileage	-356.00	-118.82
841.1 Managed IT		4,750.00
842 Postage	433.56	552.90
843 Supplies	609.25	1,129.62
844 Telephone	138.99	457.22
845.1 Garbage & Snow Removal	154.76	530.28
846 Unique Management	11.65	11.65
848.2 Accounting Expense	464.60	1,399.00
848.3 Legal & Other Professional Fees	3,360.89	6,066.51
850 Bonding	135.00	1,365.00
851 Miscellaneous Expense	844.00	954.31
852 Building Maintenance	378.60	727.10
852.1 Equipment Maintenance	74.95	117.54
852.4 Computer Maintenance	16.82	16.82

	Sep 2023	Total Jul - Sep, 2023 (YTD)
852.5 Copier Expense		746.03
853 Computer Data	42.16	552.32
865 Payroll Tax - Unemployment	31.63	138.42
866 Payroll Tax - FICA	1,522.18	4,640.47
871 IMRF Expense	2,301.78	6,957.70
872 Books	2,207.72	3,073.52
874 Audio Visual	2,425.77	5,315.25
874.7 Electronic Resources	1,929.77	3,481.51
881.1 Consortium		2,876.75
889.1 Friend's Sponsorship Exp	43.14	43.14
891.3 Children's Program	674.72	974.72
891.4 Services Programming	2,931.21	2,813.46
891.61 YA & Adult Programming	744.55	830.90
892 Per Capita Grant Expense		1,553.29
893.1 Insurance	7,680.00	7,680.00
893.2 Custodial Services	155.72	1,359.36
893.4 Security/Building Safety	340.00	834.00
893.5 Elevator Maintenance	255.24	255.24
893.7 Director's Salary 10%	384.62	1,153.85
893.8 Office Salary 15%	405.15	1,203.71
893.9 Supplies Liability	30.79	145.75
Total Expenses	51,262.88	125,179.95
NET OPERATING INCOME	34,314.60	309,708.97
OTHER INCOME		
520 Interest Earned	2,287.05	6,107.23
Total Other Income	2,287.05	6,107.23
NET OTHER INCOME	2,287.05	6,107.23
NET INCOME	\$36,601.65	\$315,816.20

Profit and Loss by Class

September 2023

	AUDIT	BUILDING/EQUIPMENT	GENERAL FUND	IMRF	LIABILITY INSURANCE	SOCIAL SECURITY	UNEMPLOYMENT INSURANCE	WORKMEN'S COMP	TOTAL
INCOME									
502 Corporate Levy			61,648.84						61,648.84
503 IMRF				4,722.53					4,722.53
504 Operations/Bldg/Maint		4,024.62							4,024.62
506 Audit	1,139.92								1,139.92
507 Liability Insurance					7,514.18				7,514.18
508 Social Security						3,210.39			3,210.39
510 Personal Prop Replacement Tax			1,144.88						1,144.88
511 Unemployment Insurance							418.75		418.75
512 Workmen's Comp								558.33	558.33
515 Fines & Fees			194.89						194.89
527 Friends Sponsorship			1,000.00						1,000.00
530 Donations			0.15						0.15
Total Income	1,139.92	4,024.62	63,988.76	4,722.53	7,514.18	3,210.39	418.75	558.33	85,577.48
GROSS PROFIT	1,139.92	4,024.62	63,988.76	4,722.53	7,514.18	3,210.39	418.75	558.33	85,577.48
EXPENSES									
801 Salaries			19,066.87						19,066.87
803.1 Gas/Electric/Cable Utilities			401.00						401.00
804 Water			65.04						65.04
820 Advertising/Promotional			575.75						575.75
825 Dues & Memberships			622.00						622.00
831 Continuing Education			159.00						159.00
831.1 Continuing Education - Mileage			-356.00						-356.00
842 Postage			433.56						433.56

	AUDIT	BUILDING/EQUIPMENT	GENERAL FUND	IMRF	LIABILITY INSURANCE	SOCIAL SECURITY	UNEMPLOYMENT INSURANCE	WORKMEN'S COMP	TOTAL
843 Supplies			609.25						609.25
844 Telephone			138.99						138.99
845.1 Garbage & Snow Removal					154.76				154.76
846 Unique Management			11.65						11.65
848.2 Accounting Expense			464.60						464.60
848.3 Legal & Other Professional Fees					3,360.89				3,360.89
850 Bonding					135.00				135.00
851 Miscellaneous Expense			844.00						844.00
852 Building Maintenance		378.60							378.60
852.1 Equipment Maintenance		74.95							74.95
852.4 Computer Maintenance		16.82							16.82
853 Computer Data			42.16						42.16
865 Payroll Tax - Unemployment							31.63		31.63
866 Payroll Tax - FICA						1,522.18			1,522.18
871 IMRF Expense				2,301.78					2,301.78
872 Books			2,207.72						2,207.72
874 Audio Visual			2,425.77						2,425.77
874.7 Electronic Resources			1,929.77						1,929.77
889.1 Friend's Sponsorship Exp			43.14						43.14
891.3 Children's Program			674.72						674.72
891.4 Services Programming			2,931.21						2,931.21
891.61 YA & Adult Programming			744.55						744.55
893.1 Insurance					7,680.00				7,680.00
893.2 Custodial Services					155.72				155.72
893.4 Security/Building Safety					340.00				340.00

	AUDIT	BUILDING/EQUIPMENT	GENERAL FUND	IMRF	LIABILITY INSURANCE	SOCIAL SECURITY	UNEMPLOYMENT INSURANCE	WORKMEN'S COMP	TOTAL
893.5 Elevator Maintenance					255.24				255.24
893.7 Director's Salary 10%					384.62				384.62
893.8 Office Salary 15%					405.15				405.15
893.9 Supplies Liability					30.79				30.79
Total Expenses	0.00	470.37	34,034.75	2,301.78	12,902.17	1,522.18	31.63	0.00	51,262.88
NET OPERATING INCOME	1,139.92	3,554.25	29,954.01	2,420.75	-5,387.99	1,688.21	387.12	558.33	34,314.60
OTHER INCOME									
520 Interest Earned			2,287.05						2,287.05
Total Other Income	0.00	0.00	2,287.05	0.00	0.00	0.00	0.00	0.00	2,287.05
NET OTHER INCOME	0.00	0.00	2,287.05	0.00	0.00	0.00	0.00	0.00	2,287.05
NET INCOME	\$1,139.92	\$3,554.25	\$32,241.06	\$2,420.75	\$ -5,387.99	\$1,688.21	\$387.12	\$558.33	\$36,601.65

Statement of Cash Flows YTD

September 2023

	Total
OPERATING ACTIVITIES	
Net Income	36,601.65
Adjustments to reconcile Net Income to Net Cash provided by operations:	
353 State Unemployment Tax Payable	31.63
361 Iowa State w/h Payable	114.00
364 IMRF Payable	-0.01
Total Adjustments to reconcile Net Income to Net Cash provided by operations:	145.62
Net cash provided by operating activities	36,747.27
INVESTING ACTIVITIES	
142 BHBT CD 7701 (Spec Reserve)	-1,103.31
Net cash provided by investing activities	-1,103.31
NET CASH INCREASE FOR PERIOD	35,643.96
Cash at beginning of period	570,908.34
CASH AT END OF PERIOD	\$606,552.30

Audit Fund

September 2023

				Total
	Actual	Budget	Remaining	% Remaining
INCOME				
506 Audit	1,139.92	6,868.93	5,729.01	83.40 %
Total Income	1,139.92	6,868.93	5,729.01	83.40 %
GROSS PROFIT	1,139.92	6,868.93	5,729.01	83.40 %
EXPENSES				
848.1 Audit Expense		6,869.00	6,869.00	100.00 %
Total Expenses	0.00	6,869.00	6,869.00	100.00 %
NET OPERATING INCOME	1,139.92	-0.07	-1,139.99	1,628,557.14 %
NET INCOME	\$1,139.92	\$ -0.07	\$ -1,139.99	1,628,557.14 %

NOTE

Beginning balance FY23-24 of \$181.36.

Plus net gain/loss \$1,139.92.

Current balance \$1,321.28.

Building/Equipment Fund

September 2023

				Total
	Actual	Budget	Remaining	% of Budget
INCOME				
504 Operations/Bldg/Maint	4,024.62	24,339.89	20,315.27	16.54 %
Total Income	4,024.62	24,339.89	20,315.27	16.54 %
GROSS PROFIT	4,024.62	24,339.89	20,315.27	16.54 %
EXPENSES				
852 Building Maintenance	378.60	9,741.21	9,362.61	3.89 %
852.1 Equipment Maintenance	74.95	6,600.00	6,525.05	1.14 %
852.4 Computer Maintenance	16.82	3,500.00	3,483.18	0.48 %
852.5 Copier Expense		4,498.68	4,498.68	
Total Expenses	470.37	24,339.89	23,869.52	1.93 %
NET OPERATING INCOME	3,554.25	0.00	-3,554.25	0.00%
NET INCOME	\$3,554.25	\$0.00	\$ -3,554.25	0.00%

NOTE

Beginning balance FY23-24 of \$38,079.31.
Plus net gain/loss of \$3,554.25.
Current balance of \$41,633.56.

General Fund

September 2023

				Total
	Actual	Budget	Remaining	% Remaining
INCOME				
502 Corporate Levy	61,648.84	395,709.94	334,061.10	84.42 %
510 Personal Prop Replacement Tax	1,144.88	4,000.00	2,855.12	71.38 %
515 Fines & Fees	194.89	4,000.00	3,805.11	95.13 %
526 Other Grants		10,000.00	10,000.00	100.00 %
527 Friends Sponsorship	1,000.00	7,500.00	6,500.00	86.67 %
530 Donations	0.15	400.00	399.85	99.96 %
535 Summer Reading		2,000.00	2,000.00	100.00 %
540 Memorials		750.00	750.00	100.00 %
545 Loan		10,000.00	10,000.00	100.00 %
547 Cordova		10,000.00	10,000.00	100.00 %
549 General Contingency Income		6,000.00	6,000.00	100.00 %
Total Income	63,988.76	450,359.94	386,371.18	85.79 %
GROSS PROFIT	63,988.76	450,359.94	386,371.18	85.79 %
EXPENSES				
801 Salaries	19,066.87	247,270.16	228,203.29	92.29 %
803.1 Gas/Electric/Cable Utilities	401.00	6,000.00	5,599.00	93.32 %
804 Water	65.04	950.00	884.96	93.15 %
820 Advertising/Promotional	575.75	6,000.00	5,424.25	90.40 %
825 Dues & Memberships	622.00	2,800.00	2,178.00	77.79 %
831 Continuing Education	159.00	3,750.00	3,591.00	95.76 %
831.1 Continuing Education - Mileage	-356.00	1,400.00	1,756.00	125.43 %
841 Web Maintenance		4,000.00	4,000.00	100.00 %
841.1 Managed IT		7,500.00	7,500.00	100.00 %
842 Postage	433.56	1,500.00	1,066.44	71.10 %
843 Supplies	609.25	6,000.00	5,390.75	89.85 %
844 Telephone	138.99	1,750.00	1,611.01	92.06 %
846 Unique Management	11.65	300.00	288.35	96.12 %
848.2 Accounting Expense	464.60		-464.60	
851 Miscellaneous Expense	844.00	1,300.00	456.00	35.08 %
853 Computer Data	42.16	5,000.00	4,957.84	99.16 %
854 General Contingency		6,000.00	6,000.00	100.00 %
860 Loan Amortization		10,000.00	10,000.00	100.00 %
872 Books	2,207.72	22,000.00	19,792.28	89.96 %
873 Periodicals		1,600.00	1,600.00	100.00 %
874 Audio Visual	2,425.77	18,000.00	15,574.23	86.52 %
874.2 E-books		4,849.00	4,849.00	100.00 %

				Total
	Actual	Budget	Remaining	% Remaining
874.7 Electronic Resources	1,929.77	13,404.00	11,474.23	85.60 %
881.1 Consortium		12,000.00	12,000.00	100.00 %
889 Other Grant Expense		10,000.00	10,000.00	100.00 %
889.1 Friend's Sponsorship Exp	43.14	7,500.00	7,456.86	99.42 %
890 Summer Reading Program		5,000.63	5,000.63	100.00 %
891.3 Children's Program	674.72	4,428.00	3,753.28	84.76 %
891.4 Services Programming	2,931.21	4,500.00	1,568.79	34.86 %
891.61 YA & Adult Programming	744.55	4,428.00	3,683.45	83.19 %
897 Memorial Expense		750.00	750.00	100.00 %
899.1 Fund Raising		500.00	500.00	100.00 %
Total Expenses	34,034.75	420,479.79	386,445.04	91.91 %
NET OPERATING INCOME	29,954.01	29,880.15	-73.86	-0.25 %
OTHER INCOME				
520 Interest Earned	2,287.05		-2,287.05	
525 Miscellaneous Income		2,000.00	2,000.00	100.00 %
Total Other Income	2,287.05	2,000.00	-287.05	-14.35 %
NET OTHER INCOME	2,287.05	2,000.00	-287.05	-14.35 %
NET INCOME	\$32,241.06	\$31,880.15	\$ -360.91	-1.13 %

NOTE

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

IMRF Fund

September 2023

	Actual	Budget	Remaining	Total % of Budget
INCOME				
503 IMRF	4,722.53	28,520.98	23,798.45	16.56 %
Total Income	4,722.53	28,520.98	23,798.45	16.56 %
GROSS PROFIT	4,722.53	28,520.98	23,798.45	16.56 %
EXPENSES				
871 IMRF Expense	2,301.78	28,520.98	26,219.20	8.07 %
Total Expenses	2,301.78	28,520.98	26,219.20	8.07 %
NET OPERATING INCOME	2,420.75	0.00	-2,420.75	0.00%
NET INCOME	\$2,420.75	\$0.00	\$ -2,420.75	0.00%

NOTE

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

Plus net gain/loss of \$2,420.75.

Current balance of \$15,640.11.

Liability Insurance Fund

September 2023

				Total
	Actual	Budget	Remaining	% of Budget
INCOME				
507 Liability Insurance	7,514.18	45,245.33	37,731.15	16.61 %
Total Income	7,514.18	45,245.33	37,731.15	16.61 %
GROSS PROFIT	7,514.18	45,245.33	37,731.15	16.61 %
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	3,360.89	26,000.00	22,639.11	12.93 %
850 Bonding	135.00	2,000.00	1,865.00	6.75 %
893.1 Insurance	7,680.00	10,500.00	2,820.00	73.14 %
893.2 Custodial Services	155.72	1,500.00	1,344.28	10.38 %
893.4 Security/Building Safety	340.00	3,500.00	3,160.00	9.71 %
893.5 Elevator Maintenance	255.24	4,000.00	3,744.76	6.38 %
893.7 Director's Salary 10%	384.62	5,313.00	4,928.38	7.24 %
893.8 Office Salary 15%	405.15	5,760.00	5,354.85	7.03 %
893.9 Supplies Liability	30.79	2,972.33	2,941.54	1.04 %
Total Expenses	12,902.17	74,295.33	61,393.16	17.37 %
NET OPERATING INCOME	-5,387.99	-29,050.00	-23,662.01	18.55 %
NET INCOME	\$ -5,387.99	\$ -29,050.00	\$ -23,662.01	18.55 %

NOTE

Beginning balance FY23-24 of \$83,518.41.
Plus net gain/loss of (\$5,387.99).
Current balance of \$78,130.42.

Per Capita Grant Fund

September 2023

				Total
	Actual	Budget	Remaining	% 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 \$0.00.

Current balance of (\$2,767.72).

Social Security Fund

September 2023

				Total
	Actual	Budget	Remaining	% of Budget
INCOME				
508 Social Security	3,210.39	19,412.00	16,201.61	16.54 %
Total Income	3,210.39	19,412.00	16,201.61	16.54 %
GROSS PROFIT	3,210.39	19,412.00	16,201.61	16.54 %
EXPENSES				
866 Payroll Tax - FICA	1,522.18	19,412.19	17,890.01	7.84 %
Total Expenses	1,522.18	19,412.19	17,890.01	7.84 %
NET OPERATING INCOME	1,688.21	-0.19	-1,688.40	-888,531.58 %
NET INCOME	\$1,688.21	\$ -0.19	\$ -1,688.40	-888,531.58 %

NOTE

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

Plus net gain/loss of \$1,688.21.

Current balance of \$15,055.54.

Special Reserve Fund

September 2023

				Total
	Actual	Budget	Remaining	% 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

September 2023

				Total
	Actual	Budget	Remaining	% of Budget
INCOME				
511 Unemployment Insurance	418.75	2,538.52	2,119.77	16.50 %
Total Income	418.75	2,538.52	2,119.77	16.50 %
GROSS PROFIT	418.75	2,538.52	2,119.77	16.50 %
EXPENSES				
865 Payroll Tax - Unemployment	31.63	2,538.52	2,506.89	1.25 %
Total Expenses	31.63	2,538.52	2,506.89	1.25 %
NET OPERATING INCOME	387.12	0.00	-387.12	0.00%
NET INCOME	\$387.12	\$0.00	\$ -387.12	0.00%

NOTE

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

Plus net gain/loss of \$387.12.

Current balance of \$24,662.21.

Workmen's Compensation Fund

September 2023

	Actual	Budget	Remaining	Total % of Budget
INCOME				
512 Workmen's Comp	558.33	3,434.46	2,876.13	16.26 %
Total Income	558.33	3,434.46	2,876.13	16.26 %
GROSS PROFIT	558.33	3,434.46	2,876.13	16.26 %
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	558.33	0.00	-558.33	0.00%
NET INCOME	\$558.33	\$0.00	\$ -558.33	0.00%

NOTE

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

Plus net gain/loss of \$558.33.

Current balance of \$26,333.45.