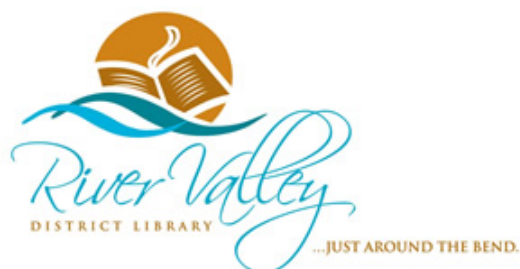


Management Report

RIVER VALLEY DISTRICT LIBRARY

For the period ended September 30, 2022



Prepared by

Thomas W. Hammar CPA, P.C.

Prepared on

October 14, 2022

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Balance Sheet

As of September 30, 2022

	Total
ASSETS	
Current Assets	
Bank Accounts	
110 Checking ##147	805,031.12
115 Petty Cash	244.10
Total Bank Accounts	805,275.22
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	857,556.40
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	\$1,562,104.10
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
353 State Unemployment Tax Payable	139.79
361 Iowa State w/h Payable	566.00
Total Other Current Liabilities	705.79
Total Current Liabilities	705.79
Total Liabilities	705.79
Equity	
390 Investment in Capital Assets	699,698.00
400 General Fund	0.00
409 Per Capita Grant Fund	1,252.77
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	297,942.58

	Total
Total Equity	1,561,398.31
TOTAL LIABILITIES AND EQUITY	\$1,562,104.10

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 2022

		Total
	Sep 2022	Jul - Sep, 2022 (YTD)
INCOME		
502 Corporate Levy	71,780.86	294,564.24
503 IMRF	5,498.69	22,564.75
504 Operations/Bldg/Maint	4,686.07	19,230.04
506 Audit	1,327.27	5,446.66
507 Liability Insurance	8,749.14	35,903.49
508 Social Security	3,738.02	15,339.57
510 Personal Prop Replacement Tax	139.69	1,722.15
511 Unemployment Insurance	487.57	2,000.82
512 Workmen's Comp	650.09	2,667.74
515 Fines & Fees	510.42	1,146.87
526 Other Grants	4,720.75	4,720.75
527 Friends Sponsorship	1,481.19	1,481.19
530 Donations	23.79	23.79
535 Summer Reading		200.00
Total Income	103,793.55	407,012.06
GROSS PROFIT	103,793.55	407,012.06
EXPENSES		
801 Salaries	17,963.10	53,433.50
803.1 Gas/Electric/Cable Utilities	465.00	1,395.00
804 Water	64.11	198.74
820 Advertising/Promotional		189.00
825 Dues & Memberships	638.95	985.95
831 Continuing Education		150.00
831.1 Continuing Education - Mileage		862.31
841 Web Maintenance		600.00
841.1 Managed IT	670.00	2,010.00
842 Postage	33.03	36.35
843 Supplies	507.93	1,028.46
844 Telephone		277.98
845.1 Garbage & Snow Removal	274.05	642.15
846 Unique Management		34.95
848.2 Accounting Expense	693.40	2,264.90
848.3 Legal & Other Professional Fees		135.73
850 Bonding	22.85	1,252.85
851 Miscellaneous Expense	175.00	87.38
852 Building Maintenance	2,218.92	6,505.19
852.1 Equipment Maintenance	287.26	287.26
852.5 Copier Expense	581.22	844.48
853 Computer Data	293.02	420.85
865 Payroll Tax - Unemployment	39.92	139.78

		Total
	Sep 2022	Jul - Sep, 2022 (YTD)
866 Payroll Tax - FICA	1,483.35	4,450.41
871 IMRF Expense	1,926.11	5,584.57
872 Books	1,945.93	2,790.05
874 Audio Visual	903.25	1,841.35
874.2 E-books		661.00
874.7 Electronic Resources	2,296.89	3,275.20
881.1 Consortium		2,689.75
889 Other Grant Expense		3,242.20
890 Summer Reading Program		169.48
891.3 Children's Program	-450.00	-78.18
891.61 YA & Adult Programming	-856.43	495.40
893.1 Insurance	7,229.00	7,229.00
893.2 Custodial Services	698.07	2,395.74
893.4 Security/Building Safety	62.00	162.00
893.5 Elevator Maintenance	246.72	246.72
893.6 Building Safety (deleted)		72.00
893.7 Director's Salary 10%	365.39	1,096.17
893.8 Office Salary 15%	432.56	1,103.63
Total Expenses	41,210.60	111,209.30
NET OPERATING INCOME	62,582.95	295,802.76
OTHER INCOME		
520 Interest Earned	826.22	2,139.82
Total Other Income	826.22	2,139.82
NET OTHER INCOME	826.22	2,139.82
NET INCOME	\$63,409.17	\$297,942.58

Profit and Loss by Class

July - September, 2022

	AUDIT	BUILDING/EQUIPMENT	GENERAL FUND	IMRF	LIABILITY INSURANCE	SOCIAL SECURITY	SPECIAL RESERVE	UNEMPLOYMENT INSURANCE	WORKMEN'S COMP	TOTAL
INCOME										
502 Corporate Levy			294,564.24							294,564.24
503 IMRF				22,564.75						22,564.75
504 Operations/Bldg/Maint		19,230.04								19,230.04
506 Audit	5,446.66									5,446.66
507 Liability Insurance					35,903.49					35,903.49
508 Social Security						15,339.57				15,339.57
510 Personal Prop Replacement Tax			1,722.15							1,722.15
511 Unemployment Insurance								2,000.82		2,000.82
512 Workmen's Comp									2,667.74	2,667.74
515 Fines & Fees			1,146.87							1,146.87
526 Other Grants			4,720.75							4,720.75
527 Friends Sponsorship			1,481.19							1,481.19
530 Donations			23.79							23.79
535 Summer Reading			200.00							200.00
Total Income	5,446.66	19,230.04	303,858.99	22,564.75	35,903.49	15,339.57	0.00	2,000.82	2,667.74	407,012.06
GROSS PROFIT	5,446.66	19,230.04	303,858.99	22,564.75	35,903.49	15,339.57	0.00	2,000.82	2,667.74	407,012.06
EXPENSES										
801 Salaries			53,433.50							53,433.50
803.1 Gas/Electric/Cable Utilities			1,395.00							1,395.00
804 Water			198.74							198.74
820 Advertising/Promotional			189.00							189.00
825 Dues & Memberships			985.95							985.95
831 Continuing Education			150.00							150.00
831.1 Continuing Education - Mileage			862.31							862.31
841 Web Maintenance			600.00							600.00
841.1 Managed IT			2,010.00							2,010.00
842 Postage			36.35							36.35
843 Supplies			1,028.46							1,028.46
844 Telephone			277.98							277.98
845.1 Garbage & Snow Removal					642.15					642.15
846 Unique Management			34.95							34.95
848.2 Accounting Expense					2,264.90					2,264.90
848.3 Legal & Other Professional Fees					135.73					135.73
850 Bonding			22.85		1,230.00					1,252.85
851 Miscellaneous Expense			87.38							87.38
852 Building Maintenance		6,505.19								6,505.19
852.1 Equipment Maintenance		287.26								287.26
852.5 Copier Expense		844.48								844.48
853 Computer Data			420.85							420.85
865 Payroll Tax - Unemployment								139.78		139.78
866 Payroll Tax - FICA						4,450.41				4,450.41
871 IMRF Expense				5,584.57						5,584.57
872 Books			2,790.05							2,790.05
874 Audio Visual			1,841.35							1,841.35

	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			3,275.20							3,275.20
881.1 Consortium			2,689.75							2,689.75
889 Other Grant Expense			3,242.20							3,242.20
890 Summer Reading Program			169.48							169.48
891.3 Children's Program			-78.18							-78.18
891.61 YA & Adult Programming			495.40							495.40
893.1 Insurance					7,229.00					7,229.00
893.2 Custodial Services					2,395.74					2,395.74
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%					1,096.17					1,096.17
893.8 Office Salary 15%					1,103.63					1,103.63
Total Expenses	0.00	7,636.93	76,819.57	5,584.57	16,578.04	4,450.41	0.00	139.78	0.00	111,209.30
NET OPERATING INCOME	5,446.66	11,593.11	227,039.42	16,980.18	19,325.45	10,889.16	0.00	1,861.04	2,667.74	295,802.76
OTHER INCOME										
520 Interest Earned			2,054.30				85.52			2,139.82
Total Other Income	0.00	0.00	2,054.30	0.00	0.00	0.00	85.52	0.00	0.00	2,139.82
NET OTHER INCOME	0.00	0.00	2,054.30	0.00	0.00	0.00	85.52	0.00	0.00	2,139.82
NET INCOME	\$5,446.66	\$11,593.11	\$229,093.72	\$16,980.18	\$19,325.45	\$10,889.16	\$85.52	\$1,861.04	\$2,667.74	\$297,942.58

Statement of Cash Flows YTD

July - September, 2022

	Total
OPERATING ACTIVITIES	
Net Income	297,942.58
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	-150.55
361 Iowa State w/h Payable	-138.00
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:	-196,460.89
Net cash provided by operating activities	101,481.69
NET CASH INCREASE FOR PERIOD	101,481.69
Cash at beginning of period	703,793.53
CASH AT END OF PERIOD	\$805,275.22

Audit Fund

July - September, 2022

	Actual	Budget	Remaining	Total % of Budget
INCOME				
506 Audit	5,446.66	6,853.96	1,407.30	79.47 %
Total Income	5,446.66	6,853.96	1,407.30	79.47 %
GROSS PROFIT	5,446.66	6,853.96	1,407.30	79.47 %
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	5,446.66	0.00	-5,446.66	0.00%
NET INCOME	\$5,446.66	\$0.00	\$ -5,446.66	0.00%

NOTE

Beginning balance FY22-23 of \$641.78
Plus net gain/loss \$5,446.66.
Current balance \$6,088.44.

Building/Equipment Fund

July - September, 2022

	Actual	Budget	Remaining	Total % of Budget
INCOME				
504 Operations/Bldg/Maint	19,230.04	24,198.68	4,968.64	79.47 %
Total Income	19,230.04	24,198.68	4,968.64	79.47 %
GROSS PROFIT	19,230.04	24,198.68	4,968.64	79.47 %
EXPENSES				
852 Building Maintenance	6,505.19	9,600.00	3,094.81	67.76 %
852.1 Equipment Maintenance	287.26	6,600.00	6,312.74	4.35 %
852.4 Computer Maintenance		3,500.00	3,500.00	
852.5 Copier Expense	844.48	4,498.68	3,654.20	18.77 %
Total Expenses	7,636.93	24,198.68	16,561.75	31.56 %
NET OPERATING INCOME	11,593.11	0.00	-11,593.11	0.00%
NET INCOME	\$11,593.11	\$0.00	\$ -11,593.11	0.00%

NOTE

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

Plus net gain/loss of \$11,593.11

Current balance of \$49,959.48.

General Fund

July - September, 2022

	Actual	Budget	Remaining	Total % of Budget
INCOME				
502 Corporate Levy	294,564.24	370,673.47	76,109.23	79.47 %
510 Personal Prop Replacement Tax	1,722.15	6,000.00	4,277.85	28.70 %
515 Fines & Fees	1,146.87	8,000.00	6,853.13	14.34 %
526 Other Grants	4,720.75	50,000.00	45,279.25	9.44 %
527 Friends Sponsorship	1,481.19	20,000.00	18,518.81	7.41 %
530 Donations	23.79	5,000.00	4,976.21	0.48 %
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	303,858.99	496,673.47	192,814.48	61.18 %
GROSS PROFIT	303,858.99	496,673.47	192,814.48	61.18 %
EXPENSES				
801 Salaries	53,433.50	247,145.47	193,711.97	21.62 %
803.1 Gas/Electric/Cable Utilities	1,395.00	5,600.00	4,205.00	24.91 %
804 Water	198.74	900.00	701.26	22.08 %
820 Advertising/Promotional	189.00	1,100.00	911.00	17.18 %
825 Dues & Memberships	985.95	2,300.00	1,314.05	42.87 %
831 Continuing Education	150.00	2,750.00	2,600.00	5.45 %
831.1 Continuing Education - Mileage	862.31	1,150.00	287.69	74.98 %
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	36.35	1,500.00	1,463.65	2.42 %
843 Supplies	1,028.46	7,000.00	5,971.54	14.69 %
844 Telephone	277.98	1,750.00	1,472.02	15.88 %
846 Unique Management	34.95	125.00	90.05	27.96 %
850 Bonding	22.85		-22.85	
851 Miscellaneous Expense	87.38	1,300.00	1,212.62	6.72 %
853 Computer Data	420.85	5,000.00	4,579.15	8.42 %
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	1,841.35	20,000.00	18,158.65	9.21 %
874.2 E-books	661.00	2,849.00	2,188.00	23.20 %
874.7 Electronic Resources	3,275.20	13,404.00	10,128.80	24.43 %
881.1 Consortium	2,689.75	10,900.00	8,210.25	24.68 %
889 Other Grant Expense	3,242.20	50,000.00	46,757.80	6.48 %
889.1 Friend's Sponsorship Exp		20,000.00	20,000.00	
890 Summer Reading Program	169.48	2,000.00	1,830.52	8.47 %
891.3 Children's Program	-78.18	3,100.00	3,178.18	-2.52 %

	Actual	Budget	Remaining	Total % of Budget
891.61 YA & Adult Programming	495.40	3,500.00	3,004.60	14.15 %
897 Memorial Expense		5,000.00	5,000.00	
899.1 Fund Raising		500.00	500.00	
Total Expenses	76,819.57	481,673.47	404,853.90	15.95 %
NET OPERATING INCOME	227,039.42	15,000.00	-212,039.42	1,513.60 %
OTHER INCOME				
520 Interest Earned	2,054.30		-2,054.30	
Total Other Income	2,054.30	0.00	-2,054.30	0.00%
NET OTHER INCOME	2,054.30	0.00	-2,054.30	0.00%
NET INCOME	\$229,093.72	\$15,000.00	\$ -214,093.72	1,527.29 %

NOTE

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

IMRF Fund

July - September, 2022

	Actual	Budget	Remaining	Total % of Budget
INCOME				
503 IMRF	22,564.75	28,394.99	5,830.24	79.47 %
Total Income	22,564.75	28,394.99	5,830.24	79.47 %
GROSS PROFIT	22,564.75	28,394.99	5,830.24	79.47 %
EXPENSES				
871 IMRF Expense	5,584.57	28,394.99	22,810.42	19.67 %
Total Expenses	5,584.57	28,394.99	22,810.42	19.67 %
NET OPERATING INCOME	16,980.18	0.00	-16,980.18	0.00%
NET INCOME	\$16,980.18	\$0.00	\$ -16,980.18	0.00%

NOTE

Beginning balance FY22-23 of \$11,303.31
Plus net gain/loss of \$16,980.18.
Current balance of \$28,283.49.

Liability Insurance Fund

July - September, 2022

	Actual	Budget	Remaining	Total % of Budget
INCOME				
507 Liability Insurance	35,903.49	52,680.80	16,777.31	68.15 %
Total Income	35,903.49	52,680.80	16,777.31	68.15 %
GROSS PROFIT	35,903.49	52,680.80	16,777.31	68.15 %
EXPENSES				
845.1 Garbage & Snow Removal	642.15	6,051.00	5,408.85	10.61 %
848.2 Accounting Expense	2,264.90	5,250.00	2,985.10	43.14 %
848.3 Legal & Other Professional Fees	135.73	3,500.00	3,364.27	3.88 %
850 Bonding	1,230.00	2,000.00	770.00	61.50 %
893.1 Insurance	7,229.00	8,100.00	871.00	89.25 %
893.2 Custodial Services	2,395.74	11,440.00	9,044.26	20.94 %
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%	1,096.17	5,000.00	3,903.83	21.92 %
893.8 Office Salary 15%	1,103.63	5,000.00	3,896.37	22.07 %
Total Expenses	16,578.04	52,341.00	35,762.96	31.67 %
NET OPERATING INCOME	19,325.45	339.80	-18,985.65	5,687.30 %
NET INCOME	\$19,325.45	\$339.80	\$ -18,985.65	5,687.30 %

NOTE

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

Plus net gain/loss of \$19,325.45.

Current balance of \$98,884.05.

Per Capita Grant Fund

July - September, 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 - September, 2022

	Actual	Budget	Remaining	Total % of Budget
INCOME				
508 Social Security	15,339.57	19,303.00	3,963.43	79.47 %
Total Income	15,339.57	19,303.00	3,963.43	79.47 %
GROSS PROFIT	15,339.57	19,303.00	3,963.43	79.47 %
EXPENSES				
866 Payroll Tax - FICA	4,450.41	19,303.00	14,852.59	23.06 %
Total Expenses	4,450.41	19,303.00	14,852.59	23.06 %
NET OPERATING INCOME	10,889.16	0.00	-10,889.16	0.00%
NET INCOME	\$10,889.16	\$0.00	\$ -10,889.16	0.00%

NOTE

Beginning balance FY22-23 of \$12,740.72.
Plus net gain/loss of \$10,889.16.
Current balance of \$23,629.88.

Special Reserve Fund

July - September, 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 - September, 2022

	Actual	Budget	Remaining	Total % of Budget
INCOME				
511 Unemployment Insurance	2,000.82	2,517.78	516.96	79.47 %
Total Income	2,000.82	2,517.78	516.96	79.47 %
GROSS PROFIT				
	2,000.82	2,517.78	516.96	79.47 %
EXPENSES				
865 Payroll Tax - Unemployment	139.78	2,517.78	2,378.00	5.55 %
Total Expenses	139.78	2,517.78	2,378.00	5.55 %
NET OPERATING INCOME	1,861.04	0.00	-1,861.04	0.00%
NET INCOME	\$1,861.04	\$0.00	\$ -1,861.04	0.00%

NOTE

Beginning balance FY22-23 of \$22,904.83
Plus net gain/loss of \$1,861.04.
Current balance of \$24,765.87.

Workmen's Compensation Fund

July - September, 2022

	Actual	Budget	Remaining	Total % of Budget
INCOME				
512 Workmen's Comp	2,667.74	3,357.04	689.30	79.47 %
Total Income	2,667.74	3,357.04	689.30	79.47 %
GROSS PROFIT	2,667.74	3,357.04	689.30	79.47 %
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	2,667.74	0.00	-2,667.74	0.00%
NET INCOME	\$2,667.74	\$0.00	\$ -2,667.74	0.00%

NOTE

Beginning balance FY22-23 of \$22,425.14.
Plus net gain/loss of \$2,667.74.
Current balance of \$25,092.88.