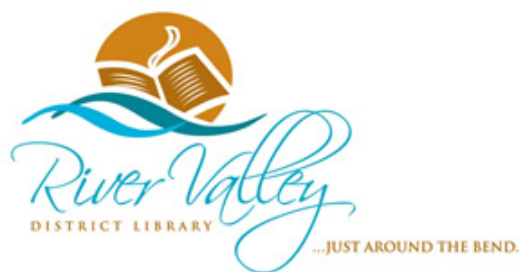


Management Report - Preliminary

RIVER VALLEY DISTRICT LIBRARY

For the period ended September 30, 2021



Prepared by

Thomas W. Hammar CPA, P.C.

Prepared on

October 14, 2021

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Balance Sheet

As of September 30, 2021

	Total
ASSETS	
Current Assets	
Bank Accounts	
110 Checking ##147	764,625.74
115 Petty Cash	244.10
Total Bank Accounts	764,869.84
Other Current Assets	
140 BHBT CD 283 (Spec Reserve)	25,884.08
141 BHBT CD 281 (Spec Reserve)	25,884.08
Total Other Current Assets	51,768.16
Total Current Assets	816,638.00
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	\$1,521,185.70
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
353 State Unemployment Tax Payable	163.69
361 Iowa State w/h Payable	581.00
363 AFLAC w/h Payable	94.26
Total Other Current Liabilities	838.95
Total Current Liabilities	838.95
Total Liabilities	838.95
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	306,057.40
Total Equity	1,520,346.75
TOTAL LIABILITIES AND EQUITY	\$1,521,185.70

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 2021

		Total
	Sep 2021	Jul - Sep, 2021 (YTD)
INCOME		
502 Corporate Levy	65,105.36	286,217.06
503 IMRF	5,115.95	22,490.80
504 Operations/Bldg/Maint	4,353.48	19,138.81
506 Audit	1,131.41	4,973.93
507 Liability Insurance	8,141.24	35,790.64
508 Social Security	3,468.02	15,246.15
509 Per Capita Grant		7,630.18
510 Personal Prop Replacement Tax		1,427.89
511 Unemployment Insurance	442.73	1,946.32
512 Workmen's Comp	590.30	2,595.11
515 Fines & Fees	194.11	557.88
527 Friends Sponsorship	858.98	858.98
535 Summer Reading	2,000.00	2,000.00
Total Income	91,401.58	400,873.75
GROSS PROFIT		
	91,401.58	400,873.75
EXPENSES		
801 Salaries	15,669.63	55,736.08
803.1 Gas/Electric/Cable Utilities	362.00	1,086.00
804 Water	63.20	189.60
820 Advertising/Promotional	549.59	788.59
825 Dues & Memberships	405.00	1,477.50
831 Continuing Education		928.00
831.1 Continuing Education - Mileage		76.67
841 Web Maintenance		600.00
842 Postage	59.24	59.24
843 Supplies	112.54	757.06
844 Telephone	91.23	274.11
845.1 Garbage & Snow Removal	222.75	578.25
846 Unique Management	8.95	8.95
848.2 Accounting Expense	405.60	1,319.10
848.3 Legal & Other Professional Fees	24.54	158.33
850 Bonding	85.00	85.00
852 Building Maintenance	379.31	838.52
852.1 Equipment Maintenance	1,700.00	1,700.00
852.3 Building Equipment		339.60
852.4 Computer Maintenance		87.93
852.5 Copier Expense	404.65	973.69
853 Computer Data	122.17	258.10
865 Payroll Tax - Unemployment	42.39	163.72
866 Payroll Tax - FICA	1,242.71	4,443.10

	Sep 2021	Total Jul - Sep, 2021 (YTD)
871 IMRF Expense	1,894.68	6,586.40
872 Books	1,755.77	1,755.77
874 Audio Visual	1,073.85	3,104.27
874.2 E-books		666.00
874.7 Electronic Resources	1,049.55	1,484.72
881.1 Consortium		2,550.25
889.1 Friend's Sponsorship Exp		858.98
890 Summer Reading Program	183.08	283.08
891.3 Children's Program	587.83	690.22
891.61 YA & Adult Programming	-675.00	1,669.19
893.5 Elevator Maintenance	238.89	238.89
893.7 Director's Salary 10%	314.23	1,124.61
893.8 Office Salary 15%	329.44	1,220.37
897 Memorial Expense	324.43	324.43
Total Expenses	29,027.25	95,484.32
NET OPERATING INCOME	62,374.33	305,389.43
OTHER INCOME		
520 Interest Earned	144.15	667.97
Total Other Income	144.15	667.97
NET OTHER INCOME	144.15	667.97
NET INCOME	\$62,518.48	\$306,057.40

Profit and Loss by Class

September 2021

	AUDIT	BUILDING/EQUIPMENT	GENERAL FUND	IMRF	LIABILITY INSURANCE	SOCIAL SECURITY	UNEMPLOYMENT INSURANCE	WORKMEN'S COMP	TOTAL
INCOME									
502 Corporate Levy			65,105.36						65,105.36
503 IMRF				5,115.95					5,115.95
504 Operations/Bldg/Maint		4,353.48							4,353.48
506 Audit	1,131.41								1,131.41
507 Liability Insurance					8,141.24				8,141.24
508 Social Security						3,468.02			3,468.02
511 Unemployment Insurance							442.73		442.73
512 Workmen's Comp								590.30	590.30
515 Fines & Fees			194.11						194.11
527 Friends Sponsorship			858.98						858.98
535 Summer Reading			2,000.00						2,000.00
Total Income	1,131.41	4,353.48	68,158.45	5,115.95	8,141.24	3,468.02	442.73	590.30	91,401.58
GROSS PROFIT	1,131.41	4,353.48	68,158.45	5,115.95	8,141.24	3,468.02	442.73	590.30	91,401.58
EXPENSES									
801 Salaries			15,669.63						15,669.63
803.1 Gas/Electric/Cable Utilities			362.00						362.00
804 Water			63.20						63.20
820 Advertising/Promotional			549.59						549.59
825 Dues & Memberships			405.00						405.00
842 Postage			59.24						59.24
843 Supplies			112.54						112.54
844 Telephone			91.23						91.23
845.1 Garbage & Snow Removal			222.75						222.75
846 Unique Management			8.95						8.95
848.2 Accounting Expense			49.60		356.00				405.60
848.3 Legal & Other Professional Fees					24.54				24.54
850 Bonding					85.00				85.00

	AUDIT	BUILDING/EQUIPMENT	GENERAL FUND	IMRF	LIABILITY INSURANCE	SOCIAL SECURITY	UNEMPLOYMENT INSURANCE	WORKMEN'S COMP	TOTAL
852 Building Maintenance		379.31							379.31
852.1 Equipment Maintenance		1,700.00							1,700.00
852.5 Copier Expense		404.65							404.65
853 Computer Data			122.17						122.17
865 Payroll Tax - Unemployment							42.39		42.39
866 Payroll Tax - FICA						1,242.71			1,242.71
871 IMRF Expense				1,894.68					1,894.68
872 Books			1,755.77						1,755.77
874 Audio Visual			1,073.85						1,073.85
874.7 Electronic Resources			1,049.55						1,049.55
890 Summer Reading Program			183.08						183.08
891.3 Children's Program			587.83						587.83
891.61 YA & Adult Programming			-675.00						-675.00
893.5 Elevator Maintenance					238.89				238.89
893.7 Director's Salary 10%					314.23				314.23
893.8 Office Salary 15%					329.44				329.44
897 Memorial Expense			324.43						324.43
Total Expenses	0.00	2,483.96	22,015.41	1,894.68	1,348.10	1,242.71	42.39	0.00	29,027.25
NET OPERATING INCOME	1,131.41	1,869.52	46,143.04	3,221.27	6,793.14	2,225.31	400.34	590.30	62,374.33
OTHER INCOME									
520 Interest Earned			144.15						144.15
Total Other Income	0.00	0.00	144.15	0.00	0.00	0.00	0.00	0.00	144.15
NET OTHER INCOME	0.00	0.00	144.15	0.00	0.00	0.00	0.00	0.00	144.15
	\$1,131.4			\$3,221.2					
NET INCOME	1	\$1,869.52	\$46,287.19	7	\$6,793.14	\$2,225.31	\$400.34	\$590.30	\$62,518.48

Statement of Cash Flows YTD

July - September, 2021

	Total
OPERATING ACTIVITIES	
Net Income	306,057.40
Adjustments to reconcile Net Income to Net Cash provided by operations:	
140 BHBT CD 283 (Spec Reserve)	-129.18
141 BHBT CD 281 (Spec Reserve)	-129.18
220 Deferred Revenue	-185,330.33
353 State Unemployment Tax Payable	-68.59
361 Iowa State w/h Payable	84.00
Total Adjustments to reconcile Net Income to Net Cash provided by operations:	-185,573.28
Net cash provided by operating activities	120,484.12
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	120,484.12
Cash at beginning of period	644,385.72
CASH AT END OF PERIOD	\$764,869.84

Audit Fund

July - September, 2021

	Actual	Budget	Remaining	Total % of Budget
INCOME				
506 Audit	4,973.93	6,274.00	1,300.07	79.28 %
Total Income	4,973.93	6,274.00	1,300.07	79.28 %
GROSS PROFIT	4,973.93	6,274.00	1,300.07	79.28 %
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	4,973.93	0.00	-4,973.93	0.00%
NET INCOME	\$4,973.93	\$0.00	\$ -4,973.93	0.00%

NOTE

Beginning balance FY22 of \$1,383.71
Plus net gain/loss \$4,973.93.
Current balance \$6,357.64.

Building/Equipment Fund

July - September, 2021

				Total
	Actual	Budget	Remaining	% of Budget
INCOME				
504 Operations/Bldg/Maint	19,138.81	24,143.00	5,004.19	79.27 %
Total Income	19,138.81	24,143.00	5,004.19	79.27 %
GROSS PROFIT	19,138.81	24,143.00	5,004.19	79.27 %
EXPENSES				
852 Building Maintenance	838.52	9,800.00	8,961.48	8.56 %
852.1 Equipment Maintenance	1,700.00	6,800.00	5,100.00	25.00 %
852.3 Building Equipment	339.60		-339.60	
852.4 Computer Maintenance	87.93	4,143.00	4,055.07	2.12 %
852.5 Copier Expense	973.69	3,400.00	2,426.31	28.64 %
Total Expenses	3,939.74	24,143.00	20,203.26	16.32 %
NET OPERATING INCOME	15,199.07	0.00	-15,199.07	0.00%
NET INCOME	\$15,199.07	\$0.00	\$ -15,199.07	0.00%

NOTE

Beginning balance FY22 of \$30,502.23.

Plus net gain/loss of \$15,199.07.

Current balance of \$45,701.30.

General Fund

July - September, 2021

	Actual	Budget	Remaining	Total % of Budget
INCOME				
502 Corporate Levy	286,217.06	361,050.00	74,832.94	79.27 %
510 Personal Prop Replacement Tax	1,427.89	2,300.00	872.11	62.08 %
515 Fines & Fees	557.88	6,000.00	5,442.12	9.30 %
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	291,061.81	473,350.00	182,288.19	61.49 %
GROSS PROFIT	291,061.81	473,350.00	182,288.19	61.49 %
EXPENSES				
801 Salaries	55,736.08	220,051.00	164,314.92	25.33 %
803.1 Gas/Electric/Cable Utilities	1,086.00	4,500.00	3,414.00	24.13 %
804 Water	189.60	900.00	710.40	21.07 %
820 Advertising/Promotional	788.59	2,575.00	1,786.41	30.62 %
825 Dues & Memberships	1,477.50	2,100.00	622.50	70.36 %
831 Continuing Education	928.00	4,500.00	3,572.00	20.62 %
831.1 Continuing Education - Mileage	76.67	2,400.00	2,323.33	3.19 %
841 Web Maintenance	600.00	8,000.00	7,400.00	7.50 %
841.1 Managed IT		9,770.00	9,770.00	
842 Postage	59.24	1,500.00	1,440.76	3.95 %
843 Supplies	757.06	8,000.00	7,242.94	9.46 %
844 Telephone	274.11	2,500.00	2,225.89	10.96 %
845.1 Garbage & Snow Removal	578.25	6,051.00	5,472.75	9.56 %
846 Unique Management	8.95	300.00	291.05	2.98 %
848.2 Accounting Expense	144.60		-144.60	
851 Miscellaneous Expense		1,300.00	1,300.00	
853 Computer Data	258.10	5,000.00	4,741.90	5.16 %
854 General Contingency		6,000.00	6,000.00	
860 Loan Amortization		30,000.00	30,000.00	
872 Books	1,755.77	22,000.00	20,244.23	7.98 %
873 Periodicals		2,500.00	2,500.00	
874 Audio Visual	3,104.27	21,500.00	18,395.73	14.44 %
874.2 E-books	666.00	2,849.00	2,183.00	23.38 %
874.7 Electronic Resources	1,484.72	13,404.00	11,919.28	11.08 %
881.1 Consortium	2,550.25	10,100.00	7,549.75	25.25 %
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	283.08	4,000.00	3,716.92	7.08 %

	Actual	Budget	Remaining	Total % of Budget
891.3 Children's Program	690.22	4,100.00	3,409.78	16.83 %
891.61 YA & Adult Programming	1,669.19	4,500.00	2,830.81	37.09 %
897 Memorial Expense	324.43	5,000.00	4,675.57	6.49 %
899.1 Fund Raising		500.00	500.00	
Total Expenses	76,349.66	465,900.00	389,550.34	16.39 %
NET OPERATING INCOME	214,712.15	7,450.00	-207,262.15	2,882.04 %
OTHER INCOME				
520 Interest Earned	409.61		-409.61	
Total Other Income	409.61	0.00	-409.61	0.00%
NET OTHER INCOME	409.61	0.00	-409.61	0.00%
NET INCOME	\$215,121.76	\$7,450.00	\$ -207,671.76	2,887.54 %

NOTE

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

IMRF Fund

July - September, 2021

	Actual	Budget	Remaining	Total % of Budget
INCOME				
503 IMRF	22,490.80	28,371.00	5,880.20	79.27 %
Total Income	22,490.80	28,371.00	5,880.20	79.27 %
GROSS PROFIT	22,490.80	28,371.00	5,880.20	79.27 %
EXPENSES				
871 IMRF Expense	6,586.40	28,371.00	21,784.60	23.22 %
Total Expenses	6,586.40	28,371.00	21,784.60	23.22 %
NET OPERATING INCOME	15,904.40	0.00	-15,904.40	0.00%
NET INCOME	\$15,904.40	\$0.00	\$ -15,904.40	0.00%

NOTE

Beginning balance FY22 of \$8,620.56
Plus net gain/loss of \$15,904.40.
Current balance of \$24,524.96.

Liability Insurance Fund

July - September, 2021

	Actual	Budget	Remaining	Total % of Budget
INCOME				
507 Liability Insurance	35,790.64	45,148.00	9,357.36	79.27 %
Total Income	35,790.64	45,148.00	9,357.36	79.27 %
GROSS PROFIT	35,790.64	45,148.00	9,357.36	79.27 %
EXPENSES				
848.2 Accounting Expense	1,174.50	5,250.00	4,075.50	22.37 %
848.3 Legal & Other Professional Fees	158.33	4,500.00	4,341.67	3.52 %
850 Bonding	85.00	2,000.00	1,915.00	4.25 %
893.1 Insurance		7,500.00	7,500.00	
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		1,000.00	1,000.00	
893.7 Director's Salary 10%	1,124.61	5,450.00	4,325.39	20.64 %
893.8 Office Salary 15%	1,220.37	4,800.00	3,579.63	25.42 %
Total Expenses	4,001.70	45,298.00	41,296.30	8.83 %
NET OPERATING INCOME	31,788.94	-150.00	-31,938.94	-21,192.63 %
NET INCOME	\$31,788.94	\$ -150.00	\$ -31,938.94	-21,192.63 %

NOTE

Beginning balance FY22 of \$72,746.45.
Plus net gain/loss of \$31,788.94.
Current balance of \$104,535.39.

Per Capita Grant Fund

July - September, 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 - September, 2021

	Actual	Budget	Remaining	Total % of Budget
INCOME				
508 Social Security	15,246.15	19,232.00	3,985.85	79.27 %
Total Income	15,246.15	19,232.00	3,985.85	79.27 %
GROSS PROFIT	15,246.15	19,232.00	3,985.85	79.27 %
EXPENSES				
866 Payroll Tax - FICA	4,443.10	19,232.00	14,788.90	23.10 %
Total Expenses	4,443.10	19,232.00	14,788.90	23.10 %
NET OPERATING INCOME	10,803.05	0.00	-10,803.05	0.00%
NET INCOME	\$10,803.05	\$0.00	\$ -10,803.05	0.00%

NOTE

Beginning balance FY22 of \$11,232.80.
Plus net gain/loss of \$10,803.05.
Current balance of \$22,035.85.

Special Reserve Fund

July - September, 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	258.36		-258.36	
Total Other Income	258.36	0.00	-258.36	0.00%
NET OTHER INCOME	258.36	0.00	-258.36	0.00%
NET INCOME	\$258.36	\$0.00	\$ -258.36	0.00%

NOTE

Beginning balance FY22 of \$349,494.75.

Plus net gain/loss of \$258.36.

Current balance of \$349,753.11.

Unemployment Insurance Fund

July - September, 2021

	Actual	Budget	Remaining	Total % of Budget
INCOME				
511 Unemployment Insurance	1,946.32	2,455.00	508.68	79.28 %
Total Income	1,946.32	2,455.00	508.68	79.28 %
GROSS PROFIT				
	1,946.32	2,455.00	508.68	79.28 %
EXPENSES				
865 Payroll Tax - Unemployment	163.72	2,455.00	2,291.28	6.67 %
Total Expenses	163.72	2,455.00	2,291.28	6.67 %
NET OPERATING INCOME	1,782.60	0.00	-1,782.60	0.00%
NET INCOME	\$1,782.60	\$0.00	\$ -1,782.60	0.00%

NOTE

Beginning balance FY22 of \$21,361.97
Plus net gain/loss of \$1,782.60.
Current balance of \$23,144.57.

Workmen's Compensation Fund

July - September, 2021

	Actual	Budget	Remaining	Total % of Budget
INCOME				
512 Workmen's Comp	2,595.11	3,274.00	678.89	79.26 %
Total Income	2,595.11	3,274.00	678.89	79.26 %
GROSS PROFIT	2,595.11	3,274.00	678.89	79.26 %
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	2,595.11	0.00	-2,595.11	0.00%
NET INCOME	\$2,595.11	\$0.00	\$ -2,595.11	0.00%

NOTE

Beginning balance FY22 of \$19,160.04.
Plus net gain/loss of \$2,595.11.
Current balance of \$21,755.15.