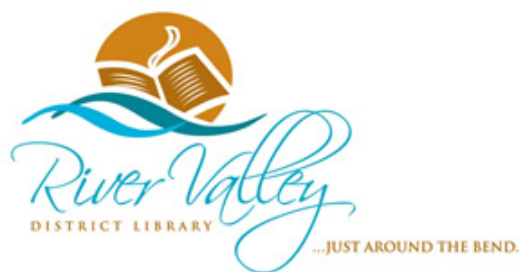


Management Report

RIVER VALLEY DISTRICT LIBRARY

For the period ended January 31, 2023



Prepared by

Centennial Tax & Accounting

Prepared on

February 15, 2023

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Balance Sheet

As of January 31, 2023

	Total
ASSETS	
Current Assets	
Bank Accounts	
110 Checking ##147	752,327.73
115 Petty Cash	244.10
Total Bank Accounts	752,571.83
Other Current Assets	
140 BHBT CD 283 (Spec Reserve)	26,183.42
141 BHBT CD 281 (Spec Reserve)	26,183.42
Total Other Current Assets	52,366.84
Total Current Assets	804,938.67
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	\$1,509,486.37
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
353 State Unemployment Tax Payable	162.38
361 Iowa State w/h Payable	114.00
Total Other Current Liabilities	276.38
Total Current Liabilities	276.38
Total Liabilities	276.38
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

	Total
417 Special Reserve Fund	374,564.21
Net Income	238,153.58
Total Equity	1,509,209.99
TOTAL LIABILITIES AND EQUITY	\$1,509,486.37

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

January 2023

		Total
	Jan 2023	Jul 2022 - Jan 2023 (YTD)
INCOME		
502 Corporate Levy	6,235.93	369,895.51
503 IMRF	477.70	28,335.41
504 Operations/Bldg/Maint	407.10	24,147.89
506 Audit	115.31	6,839.58
507 Liability Insurance	760.08	45,085.38
508 Social Security	324.74	19,262.48
510 Personal Prop Replacement Tax		1,852.27
511 Unemployment Insurance	42.36	2,512.50
512 Workmen's Comp	56.46	3,349.98
515 Fines & Fees	239.51	2,397.89
526 Other Grants		4,720.75
527 Friends Sponsorship		3,185.35
530 Donations		47.58
535 Summer Reading	47.58	247.58
540 Memorials		100.00
550 Refunds/Credits	627.00	627.00
Total Income	9,333.77	512,607.15
GROSS PROFIT	9,333.77	512,607.15
EXPENSES		
801 Salaries	18,143.95	137,476.84
803.1 Gas/Electric/Cable Utilities	454.00	3,233.00
804 Water	64.11	455.18
820 Advertising/Promotional		259.00
825 Dues & Memberships	47.00	2,641.86
831 Continuing Education		518.52
831.1 Continuing Education - Mileage		672.31
841 Web Maintenance		600.00
841.1 Managed IT	1,384.00	5,602.00
842 Postage	56.90	238.58
843 Supplies	570.52	3,333.95
844 Telephone	208.48	978.43
845.1 Garbage & Snow Removal	555.59	1,569.89
846 Unique Management		137.10
848.2 Accounting Expense	693.80	5,239.60
848.3 Legal & Other Professional Fees		665.27
850 Bonding		1,337.85
851 Miscellaneous Expense		912.55
852 Building Maintenance	1,073.23	10,370.92
852.1 Equipment Maintenance	108.53	1,777.86

	Jan 2023	Jul 2022 - Jan 2023 (YTD)	Total
852.5 Copier Expense	286.56		2,518.39
853 Computer Data	36.85		568.25
865 Payroll Tax - Unemployment	162.37		438.77
866 Payroll Tax - FICA	1,462.17		11,379.88
871 IMRF Expense	2,246.70		15,429.95
872 Books	394.00		6,635.41
873 Periodicals	2,000.00		2,000.00
874 Audio Visual	1,374.04		9,877.21
874.2 E-books			661.00
874.7 Electronic Resources	1,125.00		6,237.39
881.1 Consortium	2,689.75		8,069.25
889 Other Grant Expense	1,195.99		5,938.19
889.1 Friend's Sponsorship Exp	59.46		2,278.20
890 Summer Reading Program			169.48
891.3 Children's Program	288.04		1,968.28
891.61 YA & Adult Programming	426.04		1,432.33
892 Per Capita Grant Expense			7,630.18
893.1 Insurance			7,926.00
893.2 Custodial Services	381.57		5,916.20
893.4 Security/Building Safety			839.00
893.5 Elevator Maintenance			493.44
893.6 Building Safety (deleted)			72.00
893.7 Director's Salary 10%	346.15		2,750.02
893.8 Office Salary 15%	335.77		2,745.32
Total Expenses	38,170.57		281,994.85
NET OPERATING INCOME	-28,836.80		230,612.30
OTHER INCOME			
520 Interest Earned	1,525.58		7,541.28
Total Other Income	1,525.58		7,541.28
NET OTHER INCOME	1,525.58		7,541.28
NET INCOME	\$ -27,311.22		\$238,153.58

Profit and Loss by Class

July 2022 - January 2023

	AUDIT	BUILDING/EQUIPMENT	GENERAL FUND	IMRF	LIABILITY INSURANCE	PER CAPITA GRANT	SOCIAL SECURITY	SPECIAL RESERVE	UNEMPLOYMENT INSURANCE	WORKMEN'S COMP	TOTAL
INCOME											
502 Corporate Levy			369,895.51								369,895.51
503 IMRF				28,335.41							28,335.41
504 Operations/Bldg/Maint		24,147.89									24,147.89
506 Audit	6,839.58										6,839.58
507 Liability Insurance					45,085.38						45,085.38
508 Social Security							19,262.48				19,262.48
510 Personal Prop Replacement Tax			1,852.27								1,852.27
511 Unemployment Insurance									2,512.50		2,512.50
512 Workmen's Comp										3,349.98	3,349.98
515 Fines & Fees			2,397.89								2,397.89
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			247.58								247.58
540 Memorials			100.00								100.00
550 Refunds/Credits			627.00								627.00
Total Income	6,839.58	24,147.89	383,073.93	28,335.41	45,085.38	0.00	19,262.48	0.00	2,512.50	3,349.98	512,607.15
GROSS PROFIT	6,839.58	24,147.89	383,073.93	28,335.41	45,085.38	0.00	19,262.48	0.00	2,512.50	3,349.98	512,607.15
EXPENSES											
801 Salaries			137,476.84								137,476.84
803.1 Gas/Electric/Cable Utilities			3,233.00								3,233.00
804 Water			455.18								455.18
820 Advertising/Promotional			259.00								259.00
825 Dues & Memberships			2,641.86								2,641.86
831 Continuing Education			518.52								518.52
831.1 Continuing Education - Mileage			672.31								672.31
841 Web Maintenance			600.00								600.00
841.1 Managed IT			5,602.00								5,602.00
842 Postage			238.58								238.58
843 Supplies			3,333.95								3,333.95
844 Telephone			978.43								978.43
845.1 Garbage & Snow Removal			330.00		1,239.89						1,569.89
846 Unique Management			137.10								137.10
848.2 Accounting Expense			748.60		4,491.00						5,239.60
848.3 Legal & Other Professional Fees					665.27						665.27
850 Bonding			22.85		1,315.00						1,337.85
851 Miscellaneous Expense			912.55								912.55
852 Building Maintenance		10,370.92									10,370.92
852.1 Equipment Maintenance		1,777.86									1,777.86
852.5 Copier Expense		2,019.39	499.00								2,518.39
853 Computer Data			568.25								568.25
865 Payroll Tax - Unemployment									438.77		438.77
866 Payroll Tax - FICA							11,379.88				11,379.88
871 IMRF Expense				15,429.95							15,429.95

	AUDIT	BUILDING/EQUIPMENT	GENERAL FUND	IMRF	LIABILITY INSURANCE	PER CAPITA GRANT	SOCIAL SECURITY	SPECIAL RESERVE	UNEMPLOYMENT INSURANCE	WORKMEN'S COMP	TOTAL
872 Books			6,635.41								6,635.41
873 Periodicals			2,000.00								2,000.00
874 Audio Visual			9,877.21								9,877.21
874.2 E-books			661.00								661.00
874.7 Electronic Resources			6,237.39								6,237.39
881.1 Consortium			8,069.25								8,069.25
889 Other Grant Expense			5,938.19								5,938.19
889.1 Friend's Sponsorship Exp			2,278.20								2,278.20
890 Summer Reading Program			169.48								169.48
891.3 Children's Program			1,968.28								1,968.28
891.61 YA & Adult Programming			1,432.33								1,432.33
892 Per Capita Grant Expense			990.74			6,639.44					7,630.18
893.1 Insurance					7,926.00						7,926.00
893.2 Custodial Services					5,916.20						5,916.20
893.4 Security/Building Safety					839.00						839.00
893.5 Elevator Maintenance					493.44						493.44
893.6 Building Safety (deleted)					72.00						72.00
893.7 Director's Salary 10%					2,750.02						2,750.02
893.8 Office Salary 15%					2,745.32						2,745.32
Total Expenses	0.00	14,168.17	205,485.50	15,429.95	28,453.14	6,639.44	11,379.88	0.00	438.77	0.00	281,994.85
NET OPERATING INCOME	6,839.58	9,979.72	177,588.43	12,905.46	16,632.24	-6,639.44	7,882.60	0.00	2,073.73	3,349.98	230,612.30
OTHER INCOME											
520 Interest Earned			7,370.10					171.18			7,541.28
Total Other Income	0.00	0.00	7,370.10	0.00	0.00	0.00	0.00	171.18	0.00	0.00	7,541.28
NET OTHER INCOME	0.00	0.00	7,370.10	0.00	0.00	0.00	0.00	171.18	0.00	0.00	7,541.28
NET INCOME	\$6,839.58	\$9,979.72	\$184,958.53	\$12,905.46	\$16,632.24	\$ -6,639.44	\$7,882.60	\$171.18	\$2,073.73	\$3,349.98	\$238,153.58

Statement of Cash Flows YTD

July 2022 - January 2023

	Total
OPERATING ACTIVITIES	
Net Income	238,153.58
Adjustments to reconcile Net Income to Net Cash provided by operations:	
140 BHBT CD 283 (Spec Reserve)	-85.59
141 BHBT CD 281 (Spec Reserve)	-85.59
220 Deferred Revenue	-192,284.42
353 State Unemployment Tax Payable	-127.96
361 Iowa State w/h Payable	-590.00
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:	-196,975.96
Net cash provided by operating activities	41,177.62
FINANCING ACTIVITIES	
409 Per Capita Grant Fund	7,600.68
Net cash provided by financing activities	7,600.68
NET CASH INCREASE FOR PERIOD	48,778.30
Cash at beginning of period	703,793.53
CASH AT END OF PERIOD	\$752,571.83

Audit Fund

July 2022 - January 2023

	Actual	Budget	Remaining	Total % of Budget
INCOME				
506 Audit	6,839.58	6,853.96	14.38	99.79 %
Total Income	6,839.58	6,853.96	14.38	99.79 %
GROSS PROFIT	6,839.58	6,853.96	14.38	99.79 %
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	6,839.58	0.00	-6,839.58	0.00%
NET INCOME	\$6,839.58	\$0.00	\$ -6,839.58	0.00%

NOTE

Beginning balance FY22-23 of \$641.78
Plus net gain/loss \$6,839.58.
Current balance \$7,481.36.

Building/Equipment Fund

July 2022 - January 2023

	Actual	Budget	Remaining	Total % of Budget
INCOME				
504 Operations/Bldg/Maint	24,147.89	24,198.68	50.79	99.79 %
Total Income	24,147.89	24,198.68	50.79	99.79 %
GROSS PROFIT	24,147.89	24,198.68	50.79	99.79 %
EXPENSES				
852 Building Maintenance	10,370.92	9,600.00	-770.92	108.03 %
852.1 Equipment Maintenance	1,777.86	6,600.00	4,822.14	26.94 %
852.4 Computer Maintenance		3,500.00	3,500.00	
852.5 Copier Expense	2,019.39	4,498.68	2,479.29	44.89 %
Total Expenses	14,168.17	24,198.68	10,030.51	58.55 %
NET OPERATING INCOME	9,979.72	0.00	-9,979.72	0.00%
NET INCOME	\$9,979.72	\$0.00	\$ -9,979.72	0.00%

NOTE

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

Plus net gain/loss of \$9,979.72

Current balance of \$48,346.09.

General Fund

July 2022 - January 2023

				Total
	Actual	Budget	Remaining	% of Budget
INCOME				
502 Corporate Levy	369,895.51	370,673.47	777.96	99.79 %
510 Personal Prop Replacement Tax	1,852.27	6,000.00	4,147.73	30.87 %
515 Fines & Fees	2,397.89	8,000.00	5,602.11	29.97 %
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	247.58	2,000.00	1,752.42	12.38 %
540 Memorials	100.00	5,000.00	4,900.00	2.00 %
545 Loan		30,000.00	30,000.00	
550 Refunds/Credits	627.00		-627.00	
Total Income	383,073.93	496,673.47	113,599.54	77.13 %
GROSS PROFIT	383,073.93	496,673.47	113,599.54	77.13 %
EXPENSES				
801 Salaries	137,476.84	247,145.47	109,668.63	55.63 %
803.1 Gas/Electric/Cable Utilities	3,233.00	5,600.00	2,367.00	57.73 %
804 Water	455.18	900.00	444.82	50.58 %
820 Advertising/Promotional	259.00	1,100.00	841.00	23.55 %
825 Dues & Memberships	2,641.86	2,300.00	-341.86	114.86 %
831 Continuing Education	518.52	2,750.00	2,231.48	18.86 %
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	5,602.00	8,200.00	2,598.00	68.32 %
842 Postage	238.58	1,500.00	1,261.42	15.91 %
843 Supplies	3,333.95	7,000.00	3,666.05	47.63 %
844 Telephone	978.43	1,750.00	771.57	55.91 %
845.1 Garbage & Snow Removal	330.00		-330.00	
846 Unique Management	137.10	125.00	-12.10	109.68 %
848.2 Accounting Expense	748.60		-748.60	
850 Bonding	22.85		-22.85	
851 Miscellaneous Expense	912.55	1,300.00	387.45	70.20 %
852.5 Copier Expense	499.00		-499.00	
853 Computer Data	568.25	5,000.00	4,431.75	11.37 %
854 General Contingency		6,000.00	6,000.00	
860 Loan Amortization		30,000.00	30,000.00	
872 Books	6,635.41	22,000.00	15,364.59	30.16 %
873 Periodicals	2,000.00	1,600.00	-400.00	125.00 %
874 Audio Visual	9,877.21	20,000.00	10,122.79	49.39 %
874.2 E-books	661.00	2,849.00	2,188.00	23.20 %
874.7 Electronic Resources	6,237.39	13,404.00	7,166.61	46.53 %

	Actual	Budget	Remaining	Total % of Budget
881.1 Consortium	8,069.25	10,900.00	2,830.75	74.03 %
889 Other Grant Expense	5,938.19	50,000.00	44,061.81	11.88 %
889.1 Friend's Sponsorship Exp	2,278.20	20,000.00	17,721.80	11.39 %
890 Summer Reading Program	169.48	2,000.00	1,830.52	8.47 %
891.3 Children's Program	1,968.28	3,100.00	1,131.72	63.49 %
891.61 YA & Adult Programming	1,432.33	3,500.00	2,067.67	40.92 %
892 Per Capita Grant Expense	990.74		-990.74	
897 Memorial Expense		5,000.00	5,000.00	
899.1 Fund Raising		500.00	500.00	
Total Expenses	205,485.50	481,673.47	276,187.97	42.66 %
NET OPERATING INCOME	177,588.43	15,000.00	-162,588.43	1,183.92 %
OTHER INCOME				
520 Interest Earned	7,370.10		-7,370.10	
Total Other Income	7,370.10	0.00	-7,370.10	0.00%
NET OTHER INCOME	7,370.10	0.00	-7,370.10	0.00%
NET INCOME	\$184,958.53	\$15,000.00	\$ -169,958.53	1,233.06 %

NOTE

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

IMRF Fund

July 2022 - January 2023

	Actual	Budget	Remaining	Total % of Budget
INCOME				
503 IMRF	28,335.41	28,394.99	59.58	99.79 %
Total Income	28,335.41	28,394.99	59.58	99.79 %
GROSS PROFIT	28,335.41	28,394.99	59.58	99.79 %
EXPENSES				
871 IMRF Expense	15,429.95	28,394.99	12,965.04	54.34 %
Total Expenses	15,429.95	28,394.99	12,965.04	54.34 %
NET OPERATING INCOME	12,905.46	0.00	-12,905.46	0.00%
NET INCOME	\$12,905.46	\$0.00	\$ -12,905.46	0.00%

NOTE

Beginning balance FY22-23 of \$11,303.31
Plus net gain/loss of \$12,905.46
Current balance of \$24,208.77.

Liability Insurance Fund

July 2022 - January 2023

	Actual	Budget	Remaining	Total % of Budget
INCOME				
507 Liability Insurance	45,085.38	52,680.80	7,595.42	85.58 %
Total Income	45,085.38	52,680.80	7,595.42	85.58 %
GROSS PROFIT	45,085.38	52,680.80	7,595.42	85.58 %
EXPENSES				
845.1 Garbage & Snow Removal	1,239.89	6,051.00	4,811.11	20.49 %
848.2 Accounting Expense	4,491.00	5,250.00	759.00	85.54 %
848.3 Legal & Other Professional Fees	665.27	3,500.00	2,834.73	19.01 %
850 Bonding	1,315.00	2,000.00	685.00	65.75 %
893.1 Insurance	7,926.00	8,100.00	174.00	97.85 %
893.2 Custodial Services	5,916.20	11,440.00	5,523.80	51.72 %
893.4 Security/Building Safety	839.00	3,000.00	2,161.00	27.97 %
893.5 Elevator Maintenance	493.44	3,000.00	2,506.56	16.45 %
893.6 Building Safety (deleted)	72.00		-72.00	
893.7 Director's Salary 10%	2,750.02	5,000.00	2,249.98	55.00 %
893.8 Office Salary 15%	2,745.32	5,000.00	2,254.68	54.91 %
Total Expenses	28,453.14	52,341.00	23,887.86	54.36 %
NET OPERATING INCOME	16,632.24	339.80	-16,292.44	4,894.71 %
NET INCOME	\$16,632.24	\$339.80	\$ -16,292.44	4,894.71 %

NOTE

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

Plus net gain/loss of \$16,632.24

Current balance of \$96,190.84

Per Capita Grant Fund

July 2022 - January 2023

	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	6,639.44	7,630.18	990.74	87.02 %
Total Expenses	6,639.44	7,630.18	990.74	87.02 %
NET OPERATING INCOME	-6,639.44	0.00	6,639.44	0.00%
NET INCOME	\$ -6,639.44	\$0.00	\$6,639.44	0.00%

NOTE

Beginning balance FY22-23 of \$1252.77.
Plus net gain/loss of (\$6,639.44).
Current balance of (\$5,386.67).

Social Security Fund

July 2022 - January 2023

	Actual	Budget	Remaining	Total % of Budget
INCOME				
508 Social Security	19,262.48	19,303.00	40.52	99.79 %
Total Income	19,262.48	19,303.00	40.52	99.79 %
GROSS PROFIT	19,262.48	19,303.00	40.52	99.79 %
EXPENSES				
866 Payroll Tax - FICA	11,379.88	19,303.00	7,923.12	58.95 %
Total Expenses	11,379.88	19,303.00	7,923.12	58.95 %
NET OPERATING INCOME	7,882.60	0.00	-7,882.60	0.00%
NET INCOME	\$7,882.60	\$0.00	\$ -7,882.60	0.00%

NOTE

Beginning balance FY22-23 of \$12,740.72.
Plus net gain/loss of \$7,882.60
Current balance of \$20,623.32.

Special Reserve Fund

July 2022 - January 2023

				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	171.18		-171.18	
Total Other Income	171.18	0.00	-171.18	0.00%
NET OTHER INCOME	171.18	0.00	-171.18	0.00%
NET INCOME	\$171.18	\$0.00	\$ -171.18	0.00%

NOTE

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

Plus net gain/loss of \$171.18.

Current balance of \$374,735.39.

Unemployment Insurance Fund

July 2022 - January 2023

	Actual	Budget	Remaining	Total % of Budget
INCOME				
511 Unemployment Insurance	2,512.50	2,517.78	5.28	99.79 %
Total Income	2,512.50	2,517.78	5.28	99.79 %
GROSS PROFIT				
	2,512.50	2,517.78	5.28	99.79 %
EXPENSES				
865 Payroll Tax - Unemployment	438.77	2,517.78	2,079.01	17.43 %
Total Expenses	438.77	2,517.78	2,079.01	17.43 %
NET OPERATING INCOME	2,073.73	0.00	-2,073.73	0.00%
NET INCOME	\$2,073.73	\$0.00	\$ -2,073.73	0.00%

NOTE

Beginning balance FY22-23 of \$22,904.83
Plus net gain/loss of \$2,073.73.
Current balance of \$24,978.56.

Workmen's Compensation Fund

July 2022 - January 2023

	Actual	Budget	Remaining	Total % of Budget
INCOME				
512 Workmen's Comp	3,349.98	3,357.04	7.06	99.79 %
Total Income	3,349.98	3,357.04	7.06	99.79 %
GROSS PROFIT	3,349.98	3,357.04	7.06	99.79 %
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	3,349.98	0.00	-3,349.98	0.00%
NET INCOME	\$3,349.98	\$0.00	\$ -3,349.98	0.00%

NOTE

Beginning balance FY22-23 of \$22,425.14.
Plus net gain/loss of \$3,349.98.
Current balance of \$25,775.12.