



MEMORANDUM

TO: Rancho Mirage Library Foundation Board
FROM: Aaron Espinosa, Library and Observatory Director
Cristal Ortega, Senior Accounting Technician
RE: Fund 242 and 243 Expenditures for Fiscal Periods 1 & 2 from Jul 1 – August 31, 2019
DATE: September 17, 2019

We have analyzed financial activity for Fiscal Periods 1 & 2 from 7/1/19 ending 8/31/19. Please note that expenses on the enclosed attachment are as of 8/31/19 and will exclude any expenses that are posted into Fiscal Period 2 after said date. Expenses posted into Fiscal Period 1 & 2 after 8/31/19 will be presented at the 11/19/19 meeting.

**RANCHO MIRAGE
LIBRARY & OBSERVATORY
FOUNDATION**

RANCHO MIRAGE PUBLIC LIBRARY FOUNDATION

REVENUES, EXPENDITURES AND RESERVED FUND BALANCE

For July & August 2019

1) REVENUES

<u>Acct #</u>	<u>Description</u>	<u>Last 2 Months</u>	<u>Year To Date</u>	<u>Prior YTD</u>	<u>Change</u>
4500	Interest on City Investments	0.00	0.00	(5,877.59)	5,877.59
4411	Literary Legacy Donation	10,000.00	10,000.00	48,500.00	(38,500.00)
4435	Observatory	375.00	375.00	1,320.00	(945.00)
4426	Programs	750.00	750.00	325.00	425.00
4427	Collection	200.00	200.00	300.00	(100.00)
4428	Children's Reading Club	10.00	10.00	0.00	10.00
4429	Unspecified	46,444.37	46,444.37	5,888.84	40,555.53
4430	Book Sales	4,242.01	4,242.01	5,038.11	(796.10)
TOTAL REVENUES		62,021.38	62,021.38	55,494.36	6,527.02

2) EXPENDITURES

<u>Acct #</u>	<u>Description</u>	<u>Last 2 Months</u>	<u>Year To Date</u>	<u>Prior YTD</u>	<u>Change</u>
7400	Professional / Technical	2,756.20	2,756.20	1,512.50	1,243.70
7432	Auditing Services	0.00	0.00	0.00	0.00
7438	Banking Services	40.82	40.82	37.42	3.40
7839	Reproduction & Printing	129.30	129.30	0.00	129.30
* 7910	Programs	10,463.96	10,463.96	3,688.01	6,775.95
* 7912	Collection	36,507.68	36,507.68	0.00	36,507.68
* 7914	Children's Reading Club	916.97	916.97	76.29	840.68
* 7918	Special Events	0.00	0.00	0.00	0.00
* 7919	Literary Legacy	18,931.30	18,931.30	4,851.80	14,079.50
8000	Supplies	0.00	0.00	0.00	0.00
8028	Computer Enhancements	0.00	0.00	1,334.84	(1,334.84)
8700	Misc Expenditures	200.00	200.00	0.00	200.00
TOTAL EXPENDITURES		69,946.23	69,946.23	11,500.86	58,445.37
NET GAIN / LOSS		(7,924.85)	(7,924.85)	43,993.50	(51,918.35)



**Rancho Mirage Public Library Foundation Report
For July & August 2019 (unaudited)**

Fund 242 – To be transferred to Fund 243 upon approval by the Foundation Board

7910 – Programs	\$	10,463.96
7912 – Foundation Collection	\$	36,507.68
7914 - Summer Reading Club	\$	916.97
7918 - Foundation Special Events	\$	-
7919 - Literary Legacy	\$	18,931.30

TOTAL TO BE TRANSFERRED UPON APPROVAL → **\$ 66,819.91**

Fund 243 – Direct current expenditures to be approved by Foundation Board

7400 -Professional / Technical	\$	2,756.20
7432 - Auditing Services	\$	-
7438 - Banking Services	\$	40.82
7839 - Reproduction & Printing	\$	129.30
8000 - Supplies	\$	-
8028 - Computer Enhancements	\$	-
8700 - Miscellaneous	\$	200.00

TOTAL DIRECT CURRENT EXPENDITURES **\$ 3,126.32**

TOTAL EXPENDITURES TO BE APPROVED→ **\$ 69,946.23**

July & August 2019 Revenue	\$	62,021.38
July & August 2019 Expenditures	\$	69,946.23
Profit / (Loss) July & August 2019	\$	(7,924.85)

YTD Profit (Loss) **\$ (7,924.85)**