



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 10 & 11 from May 1 – June 30, 2019  
DATE: July 21, 2020

We have analyzed financial activity for Fiscal Periods 11 & 12 from 5/1/20 ending 6/30/20. Please note that expenses on the enclosed attachment are as of 6/30/20 and will exclude any expenses that are posted into Fiscal Period 12 after said date. Expenses posted into Fiscal Period 11 & 12 after 6/30/20 will be presented at the 9/15/20 meeting.



**RANCHO MIRAGE LIBRARY & OBSERVATORY FOUNDATION**

REVENUE & EXPENSES  
FOR MAY & JUNE 2020

<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	25,414	21,667	3,747
4411	Literary Legacy Donations	0	41,069	122,544	(81,475)
4435	Observatory	0	1,975	6,375	(4,400)
4426	Programs	1,125	18,080	11,970	6,110
4427	Collection	3,000	12,625	27,131	(14,506)
4428	Children's Programming	50	2,780	2,050	730
4429	Unspecified	16,834	217,653	139,193	78,460
4430	Book Sales	0	28,488	55,272	(26,784)
	<b>TOTAL REVENUES</b>	<b>21,009</b>	<b>348,084</b>	<b>386,202</b>	<b>(38,118)</b>

**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	2,118	22,341	19,852	2,490
7432	Auditing Services	0	0	4,460	(4,460)
7438	Banking Services	11	1,132	1,744	(613)
7806	Meetings	0	0	0	0
7818	Dues & Subscriptions	0	0	0	0
7839	Reproduction & Printing	657	2,914	16,715	(13,802)
7910	Programs	0	44,324	83,144	(38,820)
7912	Collection	22,243	207,082	154,313	52,770
7914	Children's Programming	49	8,989	5,973	3,016
7918	Special Events	0	0	10,687	(10,687)
7919	Literary Legacy	3,368	64,098	45,930	18,168
8000	Supplies	0	1,786	1,670	115
8028	Computer Enhancement	0	0	1,335	(1,335)
8700	Misc Expenditures	0	200	0	200
	<b>TOTAL EXPENDITURE</b>	<b>28,445</b>	<b>352,865</b>	<b>345,823</b>	<b>7,042</b>
	<b>NET GAIN / LOSS</b>	<b>(7,436)</b>	<b>(4,781)</b>	<b>40,379</b>	<b>(45,160)</b>



**Rancho Mirage Public Library Foundation Report  
For May & June 2020 (unaudited)**

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

7910 – Programs	\$	-
7912 – Foundation Collection	\$	22,243
7914 - Children's Programming	\$	49
7918 - Foundation Special Events	\$	-
7919 - Literary Legacy	\$	3,368

**TOTAL TO BE TRANSFERRED UPON APPROVAL →** \$ **25,660**

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

7400 -Professional / Technical	\$	2,118
7432 - Auditing Services	\$	-
7438 - Banking Services	\$	11
7839 - Reproduction & Printing	\$	657
8000 - Supplies	\$	-
8028 - Computer Enhancements	\$	-
8700 - Miscellaneous	\$	-

**TOTAL DIRECT CURRENT EXPENDITURES** \$ **2,785**

**TOTAL EXPENDITURES TO BE APPROVED →** \$ **28,445**

May & June 2020 Revenue	\$	21,009
May & June 2020 Expenditures	\$	28,445
Profit / (Loss) May & June 2020	\$	(7,436)

**Adjustments Posted after 5/19/20**

P.10 Program Booklet	\$	4,052
P.8 Program Cancellation L. Zhan	\$	(1,500)
P.9 Program Cancellation S Osterlind & CV Story Tellers	\$	(1,900)

Total Adjustment \$ 652

**YTD Profit (Loss)** \$ **(4,781)**