



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 3 & 4 from September 1 –
October 31, 2019
DATE: November 19, 2019

We have analyzed financial activity for Fiscal Periods 3 & 4 from 9/1/19 ending 10/31/19. Please note that expenses on the enclosed attachment are as of 10/31/19 and will exclude any expenses that are posted into Fiscal Period 2 after said date. Expenses posted into Fiscal Period 9 & 10 after 10/31/19 will be presented at the 1/21/19 meeting.

RANCHO MIRAGE LIBRARY & OBSERVATORY FOUNDATION

REVENUE & EXPENSES
FOR SEPTEMBER & OCTOBER 2019

<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	848.28	2,286.86	777.56	1,509.30
4411	Literary Legacy Donation	0.00	10,000.00	48,823.77	(38,823.77)
4435	Observatory	100.00	475.00	2,570.00	(2,095.00)
4426	Programs	5,550.00	6,300.00	1,095.00	5,205.00
4427	Collection	0.00	200.00	510.00	(310.00)
4428	Children's Reading Club	510.00	520.00	0.00	520.00
4429	Unspecified	35,538.39	81,957.76	13,333.84	68,623.92
4430	Book Sales	6,445.33	10,687.34	14,845.59	(4,158.25)
	TOTAL REVENUES	48,992.00	112,426.96	81,955.76	30,471.20

2) XPENDITURES

<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	5,352.92	8,109.12	3,234.40	4,874.72
7432	Auditing Services	0.00	0.00	0.00	0.00
7438	Banking Services	208.33	249.15	121.11	128.04
7806	Meetings	0.00	0.00	0.00	0.00
7818	Dues & Subscriptions	0.00	0.00	0.00	0.00
7839	Reproduction & Printing	2,126.99	2,256.29	1,856.53	399.76
* 7910	Programs	3,329.44	15,020.47	21,589.69	(6,569.22)
* 7912	Collection	22,419.81	69,038.04	3,793.49	65,244.55
* 7914	Children's Reading Club	1,146.53	2,064.51	892.73	1,171.78
* 7918	Special Events	0.00	0.00	0.00	0.00
* 7919	Literary Legacy	20,714.66	39,647.97	13,187.26	26,460.71
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	0.00	200.00	0.00	200.00
	TOTAL EXPENDITURES	55,298.68	136,585.55	46,010.05	90,575.50
	NET GAIN / LOSS	(6,306.68)	(24,158.59)	35,945.71	(60,104.30)



**Rancho Mirage Public Library Foundation Report
For September & October 2019 (unaudited)**

Fund 242 – To be transferred to Fund 243 upon approval by the Foundation Board	
7910 – Programs	\$ 3,329.44
7912 – Foundation Collection	\$ 22,419.81
7914 - Children's Programming	\$ 1,146.53
7918 - Foundation Special Events	\$ -
7919 - Literary Legacy	\$ 20,714.66
TOTAL TO BE TRANSFERRED UPON APPROVAL →	\$ 47,610.44
Fund 243 – Direct current expenditures to be approved by Foundation Board	
7400 -Professional / Technical	\$ 5,352.92
7432 - Auditing Services	\$ -
7438 - Banking Services	\$ 208.33
7839 - Reproduction & Printing	\$ 2,126.99
8000 - Supplies	\$ -
8028 - Computer Enhancements	\$ -
8700 - Miscellaneous	\$ -
TOTAL DIRECT CURRENT EXPENDITURES	\$ 7,688.24
TOTAL EXPENDITURES TO BE APPROVED →	\$ 55,298.68
September & October 2019 Revenue	\$ 48,992.00
September & October 2019 Expenditures	\$ 55,298.68
Profit / (Loss) September & October 2019	\$ (6,306.68)
Adjustments Posted after 12/31/18	
P.1 Programming - SWANK Movie Licensing	\$ 1,227.00
P. 1 Library Collections - /Press Reader/Heritage Quest/Ancestry/Cultural Grams	\$ 10,110.55
P.1 Children's Programming Taxes	\$ 1.01
P.1 Literary Legacy Taxes	\$ 2.01
Total Adjustment	\$ 11,340.57
YTD Profit (Loss)	\$ (24,158.59)