



MEMORANDUM

TO: Rancho Mirage Library Foundation Board
FROM: Aaron Espinosa, Library Director
Cristal Ortega, Senior Accounting Technician
RE: Foundation Financials for January and February 2021
DATE: March 11, 2020

We have analyzed financial activity for Period 7 & 8 ending 2/28/21. Please note that expenses on the enclosed attachment are as of 2/28/20 and will exclude any expenses that are posted into Fiscal Periods 7 & 8 after said date. Expenses posted into Fiscal Periods 7 & 8 after 2/28/20 will be presented May 18, 2021.



**RANCHO MIRAGE
LIBRARY & OBSERVATORY
RANCHO MIRAGE LIBRARY & OBSERVATORY FOUNDATION**
January & February 2021

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	134,678	13,529	121,149
4411	Literary Legacy Donation	0	0	31,069	(31,069)
4426	Programs	500	21,025	16,205	4,820
4427	Collection	0	16,840	6,925	9,915
4428	Children's Programming	600	2,400	2,730	(330)
4429	Unspecified	7,500	134,368	194,269	(59,901)
4430	Book Sales	0	0	25,717	(25,717)
4435	Observatory	36	6,136	1,875	4,261
	TOTAL REVENUES	8,636	315,447	292,319	23,128

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	780	3,410	19,348	(15,938)
7432	Auditing Services	57	142	0	142
7438	Banking Services	270	938	1,025	(87)
7839	Reproduction & Printing	0	3,011	2,256	754
7891	Observatory	0	2,983	0	0
* 7910	Programs	202	3,484	39,839	(36,355)
* 7912	Collection	16,089	102,522	154,533	(52,011)
* 7914	Children's Programming	352	3,573	8,643	(5,071)
* 7919	Literary Legacy	2,500	18,142	59,138	(40,997)
8000	Supplies	93	920	1,229	(309)
8028	Computer Enhancements	0	3,196	0	3,196
8700	Misc Expenditures	0	0	200	(200)
	TOTAL EXPENDITURES	20,344	142,320	286,212	(143,892)
	NET GAIN / LOSS	(11,708)	173,127	6,107	167,020



**Rancho Mirage Public Library Foundation Report
For January & February 2021 (unaudited)**

Fund 242 – To be transferred to Fund 243 upon approval by the Foundation Board	
7891 - Observatory Programming	\$ -
7910 – Programs	\$ 202
7912 – Foundation Collection	\$ 16,089
7914 - Children's Programming	\$ 352
7918 - Foundation Special Events	\$ -
7919 - Literary Legacy	\$ 2,500
TOTAL TO BE TRANSFERRED UPON APPROVAL →	\$ 19,143
Fund 243 – Direct <u>current</u> expenditures to be approved by Foundation Board	
7400 -Professional / Technical	\$ 780
7432 - Auditing Services	\$ 57
7438 - Banking Services	\$ 270
7839 - Reproduction & Printing	\$ -
8000 - Supplies	\$ 93
8028 - Computer Enhancements	\$ -
8700 - Miscellaneous	\$ -
TOTAL DIRECT CURRENT EXPENDITURES	\$ 1,201
TOTAL EXPENDITURES TO BE APPROVED →	\$ 20,344
January & February 2021 Revenue	\$ 8,636
January & February 2021 Expenditures	\$ 20,344
Profit / (Loss) January & February 2021	\$ (11,708)
YTD Profit (Loss)	\$ 173,127