



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 5 & 6 from November 1 –
December 31, 2020
DATE: January 19, 2021

We have analyzed financial activity for Fiscal Periods 5 & 6 from 11/1/20 ending 12/31/20. Please note that expenses on the enclosed attachment are as of 12/31/20 and will exclude any expenses that are posted into Fiscal Period 6 after said date. Expenses posted into Fiscal Period 5 & 6 after 12/31/20 will be presented at the 3/16/21 meeting.



RANCHO MIRAGE LIBRARY & OBSERVATORY FOUNDATION
REVENUES & EXPENDITURES
 NOVEMBER & DECEMBER 2020

REVENUES

<u>Acct #</u>	<u>Description</u>	<u>Last 2 Months</u>	<u>Year To Date</u>	<u>Prior YTD</u>	<u>Change</u>	<u>FY 20/21 Budget</u>
4500	Interest on City Investments	119,016	121,659	12,456	109,202 \$	20,000
4411	Literary Legacy Donation	0	0	30,948	(30,948) \$	185,000
4426	Programs	14,400	20,525	12,755	7,770 \$	10,000
4427	Collection	15,532	16,840	4,790	12,050 \$	8,000
4428	Children's Programming	1,500	1,800	1,230	570 \$	15,000
4429	Unspecified	32,240	123,070	163,091	(40,020) \$	120,000
4430	Book Sales	0	0	20,149	(20,149) \$	35,000
4435	Observatory	400	6,000	1,275	4,725 \$	10,000
	TOTAL REVENUES	183,088	289,894	246,695	43,200 \$	403,000

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>	<u>FY 20/21 Budget</u>
7400	Professional / Technical	1,550	2,630	8,909	(6,279) \$	6,000
7432	Auditing Services	85	85	0	85 \$	4,500
7438	Banking Services	543	619	545	74 \$	2,000
7839	Reproduction & Printing	910	3,011	2,256	754 \$	15,000
7891	Observatory	174	2,983	0	0 \$	40,000
* 7910	Programs	445	3,282	32,354	(29,072) \$	65,000
* 7912	Collection	20,931	86,433	112,006	(25,573) \$	240,000
* 7914	Children's Programming	730	3,221	5,382	(2,161) \$	25,000
* 7919	Literary Legacy	1,756	15,642	46,585	(30,944) \$	35,000
8000	Supplies	827	827	662	165 \$	2,000
8028	Computer Enhancements	3,196	3,196	0	3,196 \$	3,000
8700	Misc Expenditures	0	0	200	(200) \$	-
	TOTAL EXPENDITURES	31,145	121,927	208,899	(86,972) \$	442,500
	NET GAIN / LOSS	151,943	167,967	37,795	130,172 \$	(39,500)



**Rancho Mirage Public Library Foundation Report
For November & December 2020 (unaudited)**

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

7891 - Observatory Programming	\$	174
7910 – Programs	\$	445
7912 – Foundation Collection	\$	20,931
7914 - Children's Programming	\$	730
7918 - Foundation Special Events	\$	-
7919 - Literary Legacy	\$	1,756

TOTAL TO BE TRANSFERRED UPON APPROVAL → \$ 24,034

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

7400 -Professional / Technical	\$	1,550
7432 - Auditing Services	\$	85
7438 - Banking Services	\$	543
7839 - Reproduction & Printing	\$	910
8000 - Supplies	\$	827
8028 - Computer Enhancements	\$	3,196
8700 - Miscellaneous	\$	-

TOTAL DIRECT CURRENT EXPENDITURES \$ 7,111

TOTAL EXPENDITURES TO BE APPROVED → \$ 31,145

November & December 2020 Revenue	\$	183,088
November & December 2020 Expenditures	\$	31,145
Profit / (Loss) November & December 2020	\$	151,943

Adjustments Posted after 12/31/20

P.2 Observatory Expenses (Supplies)	\$	91
P.3 Observatory Expenses (Observatory Video)	\$	1,750
P.4 Observatory Expenses	\$	969

Total Adjustment \$ 2,809

YTD Profit (Loss) \$ 167,967