



MEMORANDUM

TO: Rancho Mirage Library & Observatory Foundation Board

FROM: Aaron Espinosa, Library & Observatory Director

RE: Foundation Financials for August 31, 2023

DATE: September 19, 2023

We have analyzed financial activity for Period 2 ending August 31, 2023. Please note that expenses on the enclosed attachment are as of August 31, 2023, and will exclude any expenses that are posted into Fiscal Periods 2 after said date. Expenses posted into Fiscal Period 2 after August 31, 2023 will be presented September 19, 2023.



**RANCHO MIRAGE  
LIBRARY & OBSERVATORY**  
Rancho Mirage Public Library Foundation Report  
For August 2023 (Unaudited)

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

	Items Posted To Prior Periods Since Last Report	Items Posted During August	TOTAL
7891 Observatory Programming	-	190.49	190.49
7910 Foundation - Programs	-	-	-
7912 Foundation - Collection	-	9,727.22	9,727.22
7914 Foundation - Reading Club	-	-	-
7918 Foundation - Specl Evnts	-	-	-
7919 Foundatn-Literary Legacy	-	3,515.98	3,515.98
<b>TOTAL TO BE TRANSFERRED UPON APPROVAL</b>	<b>\$ -</b>	<b>\$ 13,433.69</b>	<b>\$ 13,433.69</b>

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

	Items Posted To Prior Periods Since Last Report	Items Posted During August	TOTAL
7400 Professional/Technical	-	-	-
7432 Auditing Services	-	-	-
7438 Banking Services	-	-	-
7839 Reproduction & Printing	-	-	-
7891 Observatory Programming	-	-	-
7910 Foundation - Programs	-	-	-
8000 Supplies	-	-	-
8028 Computer Enhancement	-	-	-
<b>TOTAL DIRECT CURRENT EXPENDITURES</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>TOTAL EXPENDITURES TO BE APPROVED</b>	<b>\$ -</b>	<b>\$ 13,433.69</b>	<b>\$ 13,433.69</b>

Revenue Posted to Prior Periods	\$ -
August 2023 Revenue	\$ 99,677.97
August 2023 Expenditures	\$ 13,433.69
Profit / (Loss) August 2023	\$ 86,244.28
<b>YTD Profit (Loss)</b>	<b>\$ 233,539.32</b>



**RANCHO MIRAGE  
LIBRARY & OBSERVATORY**

**RANCHO MIRAGE LIBRARY & OBSERVATORY FOUNDATION FY 23/24**

<b>REVENUES</b>					
Acct #	Description	FY 23/24 Budget	JUL	AUG	FY 23/24 Total
4411	Literary Legacy Donations	190,000	153,500	5,000	158,500
4426	Library Programs	10,000	-	10	10
4427	Library Collection	10,000	-	791	791
4428	Childrens Programming	6,000	-	-	-
4429	Library Unspecified	160,000	25,800	92,058	117,858
4430	Book Sales	35,000	6,646	1,819	8,465
4435	Observatory Program Donation	-	-	-	-
4500	Interest City Investments	20,000	(9,651)	-	(9,651)
<b>TOTAL REVENUES</b>		<b>\$ 431,000</b>	<b>\$ 176,295</b>	<b>\$ 99,678</b>	<b>\$ 275,973</b>
<b>EXPENDITURES</b>					
Acct #	Description	FY 23/24 Budget	JUL	AUG	FY 23/24 Total
7400	Professional/Technical	7,000	-	-	-
7432	Auditing Services	7,107	-	-	-
7438	Banking Services	1,000	-	-	-
7839	Reproduction & Printing	25,000	-	-	-
7891	Observatory Programming	-	-	190	190
7910	Foundation - Programs	35,000	-	-	-
7912	Foundation - Collection	225,000	24,710	9,727	34,437
7914	Foundation - Reading Club	10,000	-	-	-
7918	Foundation - Specl Evnts	10,000	-	-	-
7919	Foundatn-Literary Legacy	85,000	4,290	3,516	7,806
8000	Supplies	1,500	-	-	-
8028	Computer Enhancement	3,200	-	-	-
<b>TOTAL EXPENDITURES</b>		<b>\$ 409,807</b>	<b>\$ 29,000</b>	<b>\$ 13,434</b>	<b>\$ 42,433</b>
<b>NET GAIN / LOSS</b>		<b>\$ 21,193</b>	<b>\$ 147,295</b>	<b>\$ 86,244</b>	<b>\$ 233,539</b>
<b>FY GAIN/LOSS Through End of Month</b>		<b>\$ 147,295</b>		<b>\$ 233,539</b>	