

CAPITOLRIVER COUNCIL
COMPILED FINANCIAL STATEMENTS
DECEMBER 31, 2019

Mark D. Harrington, CPA
Wayne A. Langer, CPA
Nichole Fairbanks, CPA
Jesse Fraley, CPA
Anna Anderson, CPA



Gregory W. Heck, CPA, CVA
Greg L. Emmerich, CPA
Michael Belknap, CPA
Bryan W. Swartz, CPA
Benjamin J. Roff, CPA, CVA

563 PHALEN BOULEVARD • ST. PAUL, MN 55130
phone 651.481.1128 • fax 651.481.0982

INDEPENDENT ACCOUNTANT'S COMPILATION REPORT

To the Members
CapitolRiver Council
St. Paul, Minnesota

Management is responsible for the accompanying statement of financial position of CapitolRiver Council as of December 31, 2019, and the related statements of activities for the year then ended in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements

Management has elected to omit substantially all of the disclosures and the statement of cash flows required by accounting principles generally accepted in the United States of America. If the omitted disclosures statement of functional expenses and the statement of cash flows were included in the financial statements, they might influence the user's conclusions about the Company's financial position, results of operations, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

Harrington Langer & Associates

A handwritten signature in black ink that reads 'Harrington Langer & Associates'. The signature is written in a cursive, flowing style.

January 10, 2019

CAPITOLRIVER COUNCIL
STATEMENTS OF FINANCIAL POSITION
For the Year Ended December 31, 2019

	2019
ASSETS	
CURRENT ASSETS	
Cash and cash equivalents	\$ 9,822
Fiscal agent cash accounts	6,349
Accounts Receivable	16,757
TOTAL CURRENT ASSETS	32,927
 LIABILITIES AND NET ASSETS	
CURRENT LIABILITIES	
Accrued payroll taxes	\$ 2,025
Friends of Wacouta	6,349
Lowertown Landing	1,197
TOTAL CURRENT LIABILITIES	9,571
 NET ASSETS	
Without donor restrictions	20,157
With donor restrictions	
Time and purpose restricted	3,200
TOTAL NET ASSETS	23,357
TOTAL LIABILITIES AND NET ASSETS	\$ 32,927

CAPITOLRIVER COUNCIL
STATEMENT OF ACTIVITIES
For the Year Ended December 31, 2019

	<u>Without Donor</u> <u>Restrictions</u>	<u>With Donor</u> <u>Restrictions</u>	<u>Total</u>
SUPPORT AND REVENUE			
Community Engagement Contract	\$ 56,976	\$ -	\$ 56,976
Innovation Fund	6,040	-	6,040
General Support	200	-	200
Board Support	995	-	995
Fiscal Agent Fees	933	-	933
Interest & Misc Revenue	47	-	47
Net assets released from restrictions	20,800	(20,800)	
	<u>85,991</u>	<u>(20,800)</u>	<u>65,191</u>
TOTAL SUPPORT AND REVENUE			
PROGRAM EXPENSES			
Exec Director Wages	45,600	-	45,600
Community Organizer Wages	10,152	-	10,152
Intern Stipends Wages	3,959	-	3,959
Payroll Taxes	3,881	-	3,881
Annual Meeting Expenses	489	-	489
Office Supplies	631	-	631
Office Rent	8,640	-	8,640
Office Park	1,560	-	1,560
Meeting Supplies	170	-	170
Insurance	581	-	581
Telephone/DSL	1,276	-	1,276
Legal & Accounting	6,128	-	6,128
Copier	93	-	93
Computer/IT Services	3,390	-	3,390
Website Hosting	353	-	353
Printing Services	25	-	25
Application Fee	125	-	125
Board/Staff Training	50	-	50
Volunteer Recognition	120	-	120
	<u>87,222</u>	<u>-</u>	<u>87,222</u>
TOTAL EXPENSES			
	(1,231)	(20,800)	(22,031)
CHANGE IN NET ASSETS			
NET ASSETS, BEGINNING	<u>21,388</u>	<u>24,000</u>	<u>45,388</u>
NET ASSETS, ENDING	<u>\$ 20,157</u>	<u>\$ 3,200</u>	<u>\$ 23,357</u>

See independent accountant's
compilation report

CapitolRiver Council
Statement of Activities Budget vs. Actual
 January through December 2019

	Jan - Dec 19	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
4000 · Government Contracts			
4001 · Community Engagement Contract	56,976.16	51,873.00	5,103.16
4004 · Innovation Fund	6,040.43	9,150.00	-3,109.57
Total 4000 · Government Contracts	63,016.59	61,023.00	1,993.59
4050 · Grant Revenue			
4057 · Knight Foundation	6,522.37	9,000.00	-2,477.63
4056 · St Paul Foundation	14,276.90	15,000.00	-723.10
Total 4050 · Grant Revenue	20,799.27	24,000.00	-3,200.73
4100 · Contributions			
4101 · General Support	200.00	1,000.00	-800.00
4105 · Board Support	995.00	1,000.00	-5.00
Total 4100 · Contributions	1,195.00	2,000.00	-805.00
4900 · Other Income			
4905 · Fiscal Agent Fees	932.50	100.00	832.50
4910 · Interest & Misc Revenue	46.97	100.00	-53.03
Total 4900 · Other Income	979.47	200.00	779.47
Total Income	85,990.33	87,223.00	-1,232.67
Expense			
5000 · Personnel Expenses			
5012 · Intern Stipends	3,958.50	3,000.00	958.50
5010 · Exec Director Wages	45,600.10	45,600.00	0.10
5011 · Community Organizer Wages	10,151.73	9,000.00	1,151.73
5020 · Payroll Taxes	3,881.38	4,000.00	-118.62
Total 5000 · Personnel Expenses	63,591.71	61,600.00	1,991.71
6000 · Program Expenses			
6600 · Annual Meeting Expenses	488.88	500.00	-11.12
Total 6000 · Program Expenses	488.88	500.00	-11.12
8000 · Support/Overhead Expenses			
8001 · Office Supplies	800.81	100.00	700.81
8005 · Office Rent	8,640.00	8,640.00	0.00
8010 · Office Parking	1,560.00	2,000.00	-440.00
8020 · Insurance	581.00	550.00	31.00
8030 · Telephone/DSL	1,276.40	1,400.00	-123.60
8045 · Legal & Accounting	6,127.53	8,000.00	-1,872.47
8050 · Copier	93.46	800.00	-706.54
8070 · Computer/IT Services	3,389.89	300.00	3,089.89
8071 · Website Hosting	352.80	500.00	-147.20
8080 · Printing Services	24.50	300.00	-275.50
Total 8000 · Support/Overhead Expenses	22,846.39	22,590.00	256.39
9000 · Other Expenses			
9070 · Application Fee	125.00		
9020 · Board/Staff Training	50.00	2,000.00	-1,950.00
9030 · Community Event Expenses	0.00	300.00	-300.00
9060 · Volunteer Recognition	120.00	200.00	-80.00
Total 9000 · Other Expenses	295.00	2,500.00	-2,205.00
Total Expense	87,221.98	87,190.00	31.98
Net Ordinary Income	-1,231.65	33.00	-1,264.65

See Independent Accountant's Compilation Report

CapitolRiver Council
Profit & Loss by Funding Source
 January through December 2019

Ordinary Income/Expense	CE	Innovation Fund	St. Paul Found	Knight Found	General Funds	TOTAL
Income						
4000 · Government Contracts						
4001 · Community Engagement Contract	56,976.16	0.00	0.00	0.00	0.00	56,976.16
4004 · Innovation Fund	0.00	6,040.43	0.00	0.00	0.00	6,040.43
Total 4000 · Government Contracts	56,976.16	6,040.43	0.00	0.00	0.00	63,016.59
4050 · Grant Revenue						
4057 · Knight Foundation	0.00	0.00	0.00	6,522.37	0.00	6,522.37
4056 · St Paul Foundation	0.00	0.00	14,276.90	0.00	0.00	14,276.90
Total 4050 · Grant Revenue	0.00	0.00	14,276.90	6,522.37	0.00	20,799.27
4100 · Contributions						
4101 · General Support	0.00	0.00	0.00	0.00	200.00	200.00
4105 · Board Support	0.00	0.00	0.00	0.00	995.00	995.00
Total 4100 · Contributions	0.00	0.00	0.00	0.00	1,195.00	1,195.00
4900 · Other Income						
4905 · Fiscal Agent Fees	0.00	0.00	0.00	0.00	932.50	932.50
4910 · Interest & Misc Revenue	0.00	0.00	0.00	0.00	46.97	46.97
Total 4900 · Other Income	0.00	0.00	0.00	0.00	979.47	979.47
Total Income	56,976.16	6,040.43	14,276.90	6,522.37	2,174.47	85,990.33
Expense						
5000 · Personnel Expenses						
5012 · Intern Stipends	1,357.50	0.00	996.00	1,605.00	0.00	3,958.50
5010 · Exec Director Wages	33,551.26	3,477.37	5,979.13	2,592.34	0.00	45,600.10
5011 · Community Organizer Wages	1,401.73	0.00	6,750.00	2,000.00	0.00	10,151.73
5020 · Payroll Taxes	2,731.77	255.73	551.77	325.03	17.08	3,881.38
Total 5000 · Personnel Expenses	39,042.26	3,733.10	14,276.90	6,522.37	17.08	63,591.71
6000 · Program Expenses						
6600 · Annual Meeting Expenses	0.00	0.00	0.00	0.00	488.88	488.88
Total 6000 · Program Expenses	0.00	0.00	0.00	0.00	488.88	488.88

	CE	Innovation Fund	St. Paul Found	Knight Found	General Funds	TOTAL
8000 · Support/Overhead Expenses						
8001 · Office Supplies	630.85	0.00	0.00	0.00	169.96	800.81
8005 · Office Rent	8,640.00	0.00	0.00	0.00	0.00	8,640.00
8010 · Office Parking	1,560.00	0.00	0.00	0.00	0.00	1,560.00
8020 · Insurance	581.00	0.00	0.00	0.00	0.00	581.00
8030 · Telephone/DSL	1,276.40	0.00	0.00	0.00	0.00	1,276.40
8045 · Legal & Accounting	5,708.82	0.00	0.00	0.00	418.71	6,127.53
8050 · Copter	93.46	0.00	0.00	0.00	0.00	93.46
8070 · Computer/IT Services	3,389.89	0.00	0.00	0.00	0.00	3,389.89
8071 · Website Hosting	352.80	0.00	0.00	0.00	0.00	352.80
8080 · Printing Services	0.00	0.00	0.00	0.00	24.50	24.50
Total 8000 · Support/Overhead Expenses	22,233.22	0.00	0.00	0.00	613.17	22,846.39
9000 · Other Expenses						
9070 · Application Fee	0.00	0.00	0.00	0.00	125.00	125.00
9020 · Board/Staff Training	0.00	0.00	0.00	0.00	50.00	50.00
9060 · Volunteer Recognition	120.00	0.00	0.00	0.00	0.00	120.00
Total 9000 · Other Expenses	120.00	0.00	0.00	0.00	175.00	295.00
Total Expense	61,395.48	3,733.10	14,276.90	6,522.37	1,294.13	87,221.98
Net Ordinary Income	-4,419.32	2,307.33	0.00	0.00	880.34	-1,231.65
Net Income	-4,419.32	2,307.33	0.00	0.00	880.34	-1,231.65
Amount remaining to be billed/spent	0.00	3,208.57	723.10	2,477.63	0.00	23,468.87
Carryforward reserves/balances from previous years	0.00	0.00	0.00	0.00	21,387.19	21,387.19
Ending balance	-4,419.32	5,515.90	723.10	2,477.63	22,267.53	43,624.41