

CAPITOLRIVER COUNCIL
COMPILED FINANCIAL STATEMENTS
MAY 31, 2020

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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 May 31, 2020, 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'.

June 12, 2020

CAPITOLRIVER COUNCIL
STATEMENTS OF FINANCIAL POSITION
For the Month Ended May 31, 2020

	2020
ASSETS	
CURRENT ASSETS	
Cash and cash equivalents	\$ 3,743
Fiscal agent cash accounts	6,729
Accounts Receivable	2,015
Prepaid Expenses	285
TOTAL CURRENT ASSETS	12,771
 LIABILITIES AND NET ASSETS	
CURRENT LIABILITIES	
Accounts Payable	\$ (130)
Accrued payroll taxes	2,633
Friends of Wacouta	6,729
Lowertown Landing	668
TOTAL CURRENT LIABILITIES	9,900
 NET ASSETS	
Without donor restrictions	2,150
With donor restrictions	
Time and purpose restricted	722
TOTAL NET ASSETS	2,872
TOTAL LIABILITIES AND NET ASSETS	\$ 12,771

CAPITOLRIVER COUNCIL
STATEMENT OF ACTIVITIES
For the Month Ended May 31, 2020

	Without Donor Restrictions	With Donor Restrictions	Total
SUPPORT AND REVENUE			
Community Engagement Contract	\$ 14,641	\$ -	\$ 14,641
Innovation Fund	623	-	623
Board Support	137	-	137
Fiscal Agent Fees	20	-	20
Interest & Misc Revenue	5	-	5
Net assets released from restrictions	2,478	(2,478)	
	<u>17,904</u>	<u>(2,478)</u>	<u>15,426</u>
TOTAL SUPPORT AND REVENUE			
	<u>17,904</u>	<u>(2,478)</u>	<u>15,426</u>
PROGRAM EXPENSES			
Exec Director Wages	19,292	-	19,292
Leadership Consultant	7,050	-	7,050
Payroll Taxes	1,555	-	1,555
Office Rent	4,220	-	4,220
Moving Expenses	350	-	350
Office Park	650	-	650
Insurance	26	-	26
Telephone/DSL	424	-	424
Legal & Accounting	1,790	-	1,790
Website Hosting	350	-	350
Bank Fee	53	-	53
Board/Staff Training	75	-	75
Registration Fee	75	-	75
	<u>35,911</u>	<u>-</u>	<u>28,511</u>
TOTAL EXPENSES			
	<u>35,911</u>	<u>-</u>	<u>28,511</u>
CHANGE IN NET ASSETS			
	(18,007)	(2,478)	(13,085)
NET ASSETS, BEGINNING			
	<u>20,157</u>	<u>3,200</u>	<u>23,357</u>
NET ASSETS, ENDING			
	<u>\$ 2,150</u>	<u>\$ 722</u>	<u>\$ 10,272</u>

See independent accountant's
compilation report

CapitolRiver Council
Statement of Activities Budget vs. Actual
 January through May 2020

	Jan - May 20	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
4000 · Government Contracts			
4001 · Community Engagement Contract	14,641.23	56,873.00	-42,231.77
4004 · Innovation Fund	623.08	12,000.00	-11,376.92
4010 · Cultural STAR	0.00	25,000.00	-25,000.00
Total 4000 · Government Contracts	15,264.31	93,873.00	-78,608.69
4100 · Contributions			
4101 · General Support	0.00	200.00	-200.00
4105 · Board Support	2,614.83	1,000.00	1,614.83
Total 4100 · Contributions	2,614.83	1,200.00	1,414.83
4900 · Other Income			
4905 · Fiscal Agent Fees	20.00	100.00	-80.00
4910 · Interest & Misc Revenue	4.64	50.00	-45.36
Total 4900 · Other Income	24.64	150.00	-125.36
Total Income	17,903.78	95,223.00	-77,319.22
Expense			
5000 · Personnel Expenses			
5012 · Intern Stipends	0.00	1,500.00	-1,500.00
5010 · Exec Director Wages	19,292.35	45,600.00	-26,307.65
5015 · Leadership Consultant	7,050.00	6,000.00	1,050.00
5020 · Payroll Taxes	1,555.41	4,000.00	-2,444.59
Total 5000 · Personnel Expenses	27,897.76	57,100.00	-29,202.24
6000 · Program Expenses			
6600 · Annual Meeting Expenses	0.00	600.00	-600.00
6800 · Wayfinding Project Expense	0.00	20,000.00	-20,000.00
Total 6000 · Program Expenses	0.00	20,600.00	-20,600.00
8000 · Support/Overhead Expenses			
8005 · Office Rent	4,220.40	9,000.00	-4,779.60
8008 · Moving Expenses	350.00	500.00	-150.00
8010 · Office Parking	650.00	1,600.00	-950.00
8020 · Insurance	25.88	550.00	-524.12
8030 · Telephone/DSL	424.03	1,400.00	-975.97
8045 · Legal & Accounting	1,789.95	7,000.00	-5,210.05
8071 · Website Hosting	349.99	500.00	-150.01
8100 · Bank Fee	53.00		
8080 · Printing Services	0.00	50.00	-50.00
Total 8000 · Support/Overhead Expenses	7,863.25	20,600.00	-12,736.75
9000 · Other Expenses			
9020 · Board/Staff Training	75.00	1,550.00	-1,475.00
9040 · Registration Fees	75.00		
9060 · Volunteer Recognition	0.00	120.00	-120.00
Total 9000 · Other Expenses	150.00	1,670.00	-1,520.00
Total Expense	35,911.01	99,970.00	-64,058.99
Net Ordinary Income	-18,007.23	-4,747.00	-13,260.23
Net Income	-18,007.23	-4,747.00	-13,260.23

CapitolRiver Council
Profit & Loss by Funding Source
 January through May 2020

	CE	Innovation Fund	Knight Foundation	General Funds	TOTAL
Ordinary Income/Expense					
Income					
4000 · Government Contracts					
4001 · Community Engagement Contract	14,641.23	0.00	0.00	0.00	14,641.23
4004 · Innovation Fund	0.00	623.08	0.00	0.00	623.08
Total 4000 · Government Contracts	14,641.23	623.08	0.00	0.00	15,264.31
4100 · Contributions					
4105 · Board Support	0.00	0.00	2,477.63	137.20	2,614.83
Total 4100 · Contributions	0.00	0.00	2,477.63	137.20	2,614.83
4900 · Other Income					
4905 · Fiscal Agent Fees	0.00	0.00	0.00	20.00	20.00
4910 · Interest & Misc Revenue	0.00	0.00	0.00	4.64	4.64
Total 4900 · Other Income	0.00	0.00	0.00	24.64	24.64
Total Income	14,641.23	623.08	2,477.63	161.84	17,903.78
Expense					
5000 · Personnel Expenses					
5010 · Exec Director Wages	18,714.38	577.97	0.00	0.00	19,292.35
5015 · Leadership Consultant	0.00	4,550.00	2,477.63	22.37	7,050.00
5020 · Payroll Taxes	1,510.04	45.37	0.00	0.00	1,555.41
Total 5000 · Personnel Expenses	20,224.42	5,173.34	2,477.63	22.37	27,897.76
8000 · Support/Overhead Expenses					
8005 · Office Rent	4,220.40	0.00	0.00	0.00	4,220.40
8008 · Moving Expenses	350.00	0.00	0.00	0.00	350.00
8010 · Office Parking	650.00	0.00	0.00	0.00	650.00
8020 · Insurance	25.88	0.00	0.00	0.00	25.88
8030 · Telephone/DSL	424.03	0.00	0.00	0.00	424.03
8045 · Legal & Accounting	1,789.95	0.00	0.00	0.00	1,789.95
8071 · Website Hosting	0.00	0.00	0.00	349.99	349.99
8100 · Bank Fee	0.00	0.00	0.00	53.00	53.00
Total 8000 · Support/Overhead Expenses	7,460.26	0.00	0.00	402.99	7,863.25
9000 · Other Expenses					
9020 · Board/Staff Training	0.00	0.00	0.00	75.00	75.00
9040 · Registration Fees	0.00	0.00	0.00	75.00	75.00
Total 9000 · Other Expenses	0.00	0.00	0.00	150.00	150.00
Total Expense	27,684.68	5,173.34	2,477.63	575.36	35,911.01
Net Ordinary Income	-13,043.45	-4,550.26	0.00	-413.52	-18,007.23
Net Income	-13,043.45	-4,550.26	0.00	-413.52	-18,007.23

	CE	Innovation Fund	Knight Fund	General Funds	Cultural Star	St Paul Found	Total
Amount remaining to be billed/spent	56,873.00	12,000.00	0.00	0.00	25,000.00	0.00	93,873.00
Carryforward reserves/balances from previous years	0.00	5,515.90	0.00	22,267.53	0.00	723.10	28,506.53
Ending balance	43,829.55	12,965.64	0.00	21,854.01	25,000.00	723.10	122,379.53

See Independent Accountant's Compilation Report