

CAPITOLRIVER COUNCIL
COMPILED FINANCIAL STATEMENTS
JUNE 30, 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 June 30, 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' in a cursive script.

July 16, 2020

CAPITOLRIVER COUNCIL
STATEMENTS OF FINANCIAL POSITION
For the Month Ended June 30, 2020

	2020
ASSETS	
CURRENT ASSETS	
Cash and cash equivalents	\$ 3,713
Fiscal agent cash accounts	2,329
Accounts Receivable	2,015
Prepaid Expenses	259
TOTAL CURRENT ASSETS	8,315
 LIABILITIES AND NET ASSETS	
CURRENT LIABILITIES	
Accounts Payable	\$ 953
Accrued payroll taxes	2,102
Friends of Wacouta	2,329
Lowertown Landing	668
TOTAL CURRENT LIABILITIES	6,052
 NET ASSETS	
Without donor restrictions	1,541
With donor restrictions	
Time and purpose restricted	722
TOTAL NET ASSETS	2,264
TOTAL LIABILITIES AND NET ASSETS	\$ 8,315

CAPITOLRIVER COUNCIL
STATEMENT OF ACTIVITIES
For the Month Ended June 30, 2020

	Without Donor Restrictions	With Donor Restrictions	Total
SUPPORT AND REVENUE			
Community Engagement Contract	\$ 14,641	\$ -	\$ 14,641
Innovation Fund	5,120	-	5,120
Board Support	137	-	137
Fiscal Agent Fees	20	-	20
Interest & Misc Revenue	5	-	5
Net assets released from restrictions	2,478	(2,478)	
	<u>22,402</u>	<u>(2,478)</u>	<u>19,924</u>
TOTAL SUPPORT AND REVENUE			
	<u>22,402</u>	<u>(2,478)</u>	<u>19,924</u>
PROGRAM EXPENSES			
Exec Director Wages	22,800	-	22,800
Leadership Consultant	7,050	-	
Intern Stipends Wages	96	-	96
Payroll Taxes	1,840	-	1,840
Office Rent	4,220	-	4,220
Moving Expenses	350	-	
Office Park	780	-	780
Meeting Supplies	49	-	49
Insurance	52	-	52
Telephone/DSL	449	-	449
Legal & Accounting	2,743	-	2,743
Website Hosting	350	-	350
Bank Fee	63	-	63
Board/Staff Training	75	-	75
Registration Fee	100	-	100
	<u>41,017</u>	<u>-</u>	<u>33,617</u>
TOTAL EXPENSES			
	<u>41,017</u>	<u>-</u>	<u>33,617</u>
CHANGE IN NET ASSETS			
	(18,616)	(2,478)	(13,694)
NET ASSETS, BEGINNING			
	<u>20,157</u>	<u>3,200</u>	<u>23,357</u>
NET ASSETS, ENDING			
	<u>\$ 1,541</u>	<u>\$ 722</u>	<u>\$ 9,663</u>

See independent accountant's
compilation report

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

	Jan - Jun 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	5,120.35	12,000.00	-6,879.65
4010 · Cultural STAR	0.00	25,000.00	-25,000.00
Total 4000 · Government Contracts	19,761.58	93,873.00	-74,111.42
4050 · Grant Revenue			
4057 · Knight Foundation	2,477.63		
Total 4050 · Grant Revenue	2,477.63		
4100 · Contributions			
4101 · General Support	0.00	200.00	-200.00
4105 · Board Support	137.20	1,000.00	-862.80
Total 4100 · Contributions	137.20	1,200.00	-1,062.80
4900 · Other Income			
4905 · Fiscal Agent Fees	20.00	100.00	-80.00
4910 · Interest & Misc Revenue	5.40	50.00	-44.60
Total 4900 · Other Income	25.40	150.00	-124.60
Total Income	22,401.81	95,223.00	-72,821.19
Expense			
5000 · Personnel Expenses			
5012 · Intern Stipends	96.00	1,500.00	-1,404.00
5010 · Exec Director Wages	22,800.05	45,600.00	-22,799.95
5015 · Leadership Consultant	7,050.00	6,000.00	1,050.00
5020 · Payroll Taxes	1,839.92	4,000.00	-2,160.08
Total 5000 · Personnel Expenses	31,785.97	57,100.00	-25,314.03
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	780.00	1,600.00	-820.00
8015 · Meeting Supplies	49.00		
8020 · Insurance	51.76	550.00	-498.24
8030 · Telephone/DSL	449.09	1,400.00	-950.91
8045 · Legal & Accounting	2,743.16	7,000.00	-4,256.84
8071 · Website Hosting	349.99	500.00	-150.01
8100 · Bank Fee	63.00		
8080 · Printing Services	0.00	50.00	-50.00

	Jan - Jun 20	Budget	\$ Over Budget
Total 8000 · Support/Overhead Expenses	9,056.40	20,600.00	-11,543.60
9000 · Other Expenses			
9020 · Board/Staff Training	75.00	1,550.00	-1,475.00
9040 · Registration Fees	100.00		
9060 · Volunteer Recognition	0.00	120.00	-120.00
Total 9000 · Other Expenses	175.00	1,670.00	-1,495.00
Total Expense	41,017.37	99,970.00	-58,952.63
Net Ordinary Income	-18,615.56	-4,747.00	-13,868.56
Net Income	-18,615.56	-4,747.00	-13,868.56

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

Ordinary Income/Expense	CE	Innovation Fund	Knight Foundation	General Funds	TOTAL
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	5,120.35	0.00	0.00	5,120.35
Total 4000 · Government Contracts	14,641.23	5,120.35	0.00	0.00	19,761.58
4050 · Grant Revenue					
4057 · Knight Foundation	0.00	0.00	2,477.63	0.00	2,477.63
Total 4050 · Grant Revenue	0.00	0.00	2,477.63	0.00	2,477.63
4100 · Contributions					
4105 · Board Support	0.00	0.00	0.00	137.20	137.20
Total 4100 · Contributions	0.00	0.00	0.00	137.20	137.20
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	5.40	5.40
Total 4900 · Other Income	0.00	0.00	0.00	25.40	25.40
Total Income	14,641.23	5,120.35	2,477.63	162.60	22,401.81
Expense					
5000 · Personnel Expenses					
5012 · Intern Stipends	96.00	0.00	0.00	0.00	96.00
5010 · Exec Director Wages	22,222.08	577.97	0.00	0.00	22,800.05
5015 · Leadership Consultant	0.00	4,550.00	2,477.63	22.37	7,050.00
5020 · Payroll Taxes	1,794.55	45.37	0.00	0.00	1,839.92
Total 5000 · Personnel Expenses	24,112.63	5,173.34	2,477.63	22.37	31,785.97
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	780.00	0.00	0.00	0.00	780.00
8015 · Meeting Supplies	49.00	0.00	0.00	0.00	49.00
8020 · Insurance	51.76	0.00	0.00	0.00	51.76

CE	Innovation Fund	Knight Foundation	General Funds	TOTAL
8030 · Telephone/DSL	0.00	0.00	0.00	449.09
8045 · Legal & Accounting	0.00	0.00	0.00	2,743.16
8071 · Website Hosting	0.00	0.00	349.99	349.99
8100 · Bank Fee	0.00	0.00	63.00	63.00
Total 8000 · Support/Overhead Expenses	0.00	0.00	412.99	9,056.40
9000 · Other Expenses				
9020 · Board/Staff Training	0.00	0.00	75.00	75.00
9040 · Registration Fees	0.00	0.00	100.00	100.00
Total 9000 · Other Expenses	0.00	0.00	175.00	175.00
Total Expense	32,756.04	5,173.34	2,477.63	610.36
Net Ordinary Income	-18,114.81	-52.99	0.00	-447.76
Net Income	-18,114.81	-52.99	0.00	-18,615.56

CE	Innovation Fund	Knight Fund	General Funds	Cultural Sta	St Paul Foun	Total
56,873.00	12,000.00	0.00	0.00	0.00	0.00	93,873.00
0.00	5,515.90	0.00	0.00	22,267.53	723.10	28,506.53
38,758.19	17,462.91	0.00	0.00	21,819.77	723.10	122,379.53

Amount remaining to be billed/spent
 Carryforward reserves/balances from previous years
 Ending balance