

CAPITOLRIVER COUNCIL
COMPILED FINANCIAL STATEMENTS
SEPTEMBER 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 September 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'. The signature is written in a cursive, flowing style.

October 15, 2020

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

	2020
ASSETS	
CURRENT ASSETS	
Cash and cash equivalents	\$ 10,373
Fiscal agent cash accounts	1,854
Prepaid Expenses	181
TOTAL CURRENT ASSETS	12,408
 LIABILITIES AND NET ASSETS	
CURRENT LIABILITIES	
Accounts Payable	\$ -
Accrued payroll taxes	2,045
Friends of Wacouta	1,854
Lowertown Landing	668
TOTAL CURRENT LIABILITIES	4,567
 NET ASSETS	
Without donor restrictions	7,117
With donor restrictions	
Time and purpose restricted	722
TOTAL NET ASSETS	7,840
TOTAL LIABILITIES AND NET ASSETS	\$ 12,408

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

	Without Donor Restrictions	With Donor Restrictions	Total
SUPPORT AND REVENUE			
Community Engagement Contract	\$ 35,551	\$ -	\$ 35,551
Innovation Fund	5,120	-	5,120
General Support	60	-	60
Board Support	247	-	247
Fiscal Agent Fees	20	-	20
Interest & Misc Revenue	6	-	6
Net assets released from restrictions	2,478	(2,478)	
TOTAL SUPPORT AND REVENUE	<u>43,483</u>	<u>(2,478)</u>	<u>41,005</u>
PROGRAM EXPENSES			
Exec Director Wages	33,323	-	33,323
Leadership Consultant	7,050	-	7,050
Intern Stipends Wages	1,488	-	1,488
Payroll Taxes	2,735	-	2,735
Office Rent	6,082	-	6,082
Moving Expenses	350	-	350
Office Park	1,300	-	1,300
Meeting Supplies	49	-	49
Insurance	129	-	129
Telephone/DSL	107	-	107
Legal & Accounting	3,351	-	3,351
Website Hosting	350	-	350
Bank Fee	33	-	33
Board/Staff Training	75	-	75
Registration Fee	100	-	100
TOTAL EXPENSES	<u>56,522</u>	<u>-</u>	<u>56,522</u>
CHANGE IN NET ASSETS	(13,040)	(2,478)	(15,518)
NET ASSETS, BEGINNING	<u>20,157</u>	<u>3,200</u>	<u>23,357</u>
NET ASSETS, ENDING	<u>\$ 7,117</u>	<u>\$ 722</u>	<u>\$ 7,839</u>

See independent accountant's
compilation report

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

	Jan - Sep 20	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
4000 · Government Contracts			
4001 · Community Engagement Contract	35,551.16	56,873.00	-21,321.84
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	40,671.51	93,873.00	-53,201.49
4050 · Grant Revenue			
4057 · Knight Foundation	2,477.63		
Total 4050 · Grant Revenue	2,477.63		
4100 · Contributions			
4101 · General Support	60.00	200.00	-140.00
4105 · Board Support	247.20	1,000.00	-752.80
Total 4100 · Contributions	307.20	1,200.00	-892.80
4900 · Other Income			
4905 · Fiscal Agent Fees	20.00	100.00	-80.00
4910 · Interest & Misc Revenue	5.87	50.00	-44.13
Total 4900 · Other Income	25.87	150.00	-124.13
Total Income	43,482.21	95,223.00	-51,740.79
Expense			
5000 · Personnel Expenses			
5012 · Intern Stipends	1,488.00	1,500.00	-12.00
5010 · Exec Director Wages	33,323.15	45,600.00	-12,276.85
5015 · Leadership Consultant	7,050.00	6,000.00	1,050.00
5020 · Payroll Taxes	2,735.29	4,000.00	-1,264.71
Total 5000 · Personnel Expenses	44,596.44	57,100.00	-12,503.56
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	6,081.63	9,000.00	-2,918.37
8008 · Moving Expenses	350.00	500.00	-150.00
8010 · Office Parking	1,300.00	1,600.00	-300.00
8015 · Meeting Supplies	49.00		
8020 · Insurance	129.40	550.00	-420.60
8030 · Telephone/DSL	106.92	1,400.00	-1,293.08
8045 · Legal & Accounting	3,350.71	7,000.00	-3,649.29
8071 · Website Hosting	349.99	500.00	-150.01
8100 · Bank Fee	33.00		
8080 · Printing Services	0.00	50.00	-50.00

	Jan - Sep 20	Budget	\$ Over Budget
Total 8000 · Support/Overhead Expenses	11,750.65	20,600.00	-8,849.35
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	56,522.09	99,970.00	-43,447.91
Net Ordinary Income	-13,039.88	-4,747.00	-8,292.88
Net Income	-13,039.88	-4,747.00	-8,292.88

CapitolRiver Council

Profit & Loss by Funding Source

January through September 2020

Ordinary Income/Expense	CE	Innovation Fund	Knight Foundation	General Funds	TOTAL
Income					
4000 · Government Contracts					
4001 · Community Engagement Contract	35,551.16	0.00	0.00	0.00	35,551.16
4004 · Innovation Fund	0.00	5,120.35	0.00	0.00	5,120.35
Total 4000 · Government Contracts	35,551.16	5,120.35	0.00	0.00	40,671.51
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					
4101 · General Support	0.00	0.00	0.00	60.00	60.00
4105 · Board Support	0.00	0.00	0.00	247.20	247.20
Total 4100 · Contributions	0.00	0.00	0.00	307.20	307.20
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	5.87	5.87
Total 4900 · Other Income	0.00	0.00	0.00	25.87	25.87
Total Income	35,551.16	5,120.35	2,477.63	333.07	43,482.21
Expense					
5000 · Personnel Expenses					
5012 · Intern Stipends	1,488.00	0.00	0.00	0.00	1,488.00
5010 · Exec Director Wages	32,287.65	882.99	0.00	152.51	33,323.15
5015 · Leadership Consultant	0.00	4,550.00	2,477.63	22.37	7,050.00
5020 · Payroll Taxes	2,654.00	69.31	0.00	11.98	2,735.29
Total 5000 · Personnel Expenses	36,429.65	5,502.30	2,477.63	186.86	44,596.44
8000 · Support/Overhead Expenses					
8005 · Office Rent	6,081.63	0.00	0.00	0.00	6,081.63
8008 · Moving Expenses	350.00	0.00	0.00	0.00	350.00
8010 · Office Parking	1,300.00	0.00	0.00	0.00	1,300.00
8015 · Meeting Supplies	49.00	0.00	0.00	0.00	49.00

CE	Innovation Fund	Knight Foundation	General Funds	TOTAL
8020 - Insurance	129.40	0.00	0.00	129.40
8030 - Telephone/DSL	106.92	0.00	0.00	106.92
8045 - Legal & Accounting	3,350.71	0.00	0.00	3,350.71
8071 - Website Hosting	0.00	0.00	349.99	349.99
8100 - Bank Fee	0.00	0.00	33.00	33.00
Total 8000 - Support/Overhead Expenses	11,367.66	0.00	382.99	11,750.65
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	47,797.31	5,502.30	2,477.63	744.85
Net Ordinary Income	-12,246.15	-381.95	0.00	-13,039.88
Net Income	-12,246.15	-381.95	0.00	-13,039.88

CE	Innovation Fund	Knight Fund	General Funds	Cultural Star	St Paul Found	Total
Amount remaining to be billed/spent	21,321.84	6,049.00	0.00	0.00	0.00	52,370.84
Carryforward reserves/balances from previous years	0.00	830.65	0.00	22,267.53	723.10	23,821.28
Ending balance	9,075.69	6,497.70	0.00	21,855.75	723.10	63,152.24