

**CAPITOLRIVER COUNCIL**  
**COMPILED FINANCIAL STATEMENTS**  
**NOVEMBER 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 November 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 &amp; Associates' in a cursive script.

December 8, 2020

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

	2020
<b>ASSETS</b>	
<b>CURRENT ASSETS</b>	
Cash and cash equivalents	\$ 4,634
Fiscal agent cash accounts	1,854
Prepaid Expenses	129
<b>TOTAL CURRENT ASSETS</b>	<b>6,617</b>
 <b>LIABILITIES AND NET ASSETS</b>	
<b>CURRENT LIABILITIES</b>	
Accounts Payable	\$ -
Accrued payroll taxes	2,170
Friends of Wacouta	1,854
Lowertown Landing	668
<b>TOTAL CURRENT LIABILITIES</b>	<b>4,692</b>
 <b>NET ASSETS</b>	
Without donor restrictions	1,201
With donor restrictions	
Time and purpose restricted	722
<b>TOTAL NET ASSETS</b>	<b>1,924</b>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>\$ 6,617</b>

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

	Without Donor Restrictions	With Donor Restrictions	Total
<b>SUPPORT AND REVENUE</b>			
Community Engagement Contract	\$ 44,187	\$ -	\$ 44,187
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)	
	<u>52,118</u>	<u>(2,478)</u>	<u>49,640</u>
<b>TOTAL SUPPORT AND REVENUE</b>			
	<u>52,118</u>	<u>(2,478)</u>	<u>49,640</u>
<b>PROGRAM EXPENSES</b>			
Exec Director Wages	42,092	-	42,092
Leadership Consultant	8,000	-	8,000
Intern Stipends Wages	2,928	-	2,928
Payroll Taxes	3,531	-	3,531
Office Rent	7,322	-	7,322
Moving Expenses	350	-	350
Office Park	1,560	-	1,560
Meeting Supplies	49	-	49
Insurance	181	-	181
Telephone/DSL	107	-	107
Legal & Accounting	4,395	-	4,395
Website Hosting	350	-	350
Bank Fee	33	-	33
Board/Staff Training	75	-	75
Registration Fee	100	-	100
	<u>71,074</u>	<u>-</u>	<u>71,074</u>
<b>TOTAL EXPENSES</b>			
	<u>71,074</u>	<u>-</u>	<u>71,074</u>
<b>CHANGE IN NET ASSETS</b>			
	(18,956)	(2,478)	(21,434)
<b>NET ASSETS, BEGINNING</b>			
	<u>20,157</u>	<u>3,200</u>	<u>23,357</u>
<b>NET ASSETS, ENDING</b>			
	<u>\$ 1,201</u>	<u>\$ 722</u>	<u>\$ 1,923</u>

See independent accountant's  
compilation report

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

	<b>Jan - Nov 20</b>	<b>Budget</b>	<b>\$ Over Budget</b>
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
<b>4000 · Government Contracts</b>			
4001 · Community Engagement Contract	44,186.96	56,873.00	-12,686.04
4004 · Innovation Fund	5,120.35	12,000.00	-6,879.65
4010 · Cultural STAR	0.00	25,000.00	-25,000.00
<b>Total 4000 · Government Contracts</b>	<b>49,307.31</b>	<b>93,873.00</b>	<b>-44,565.69</b>
<b>4050 · Grant Revenue</b>			
4057 · Knight Foundation	2,477.63		
<b>Total 4050 · Grant Revenue</b>	<b>2,477.63</b>		
<b>4100 · Contributions</b>			
4101 · General Support	60.00	200.00	-140.00
4105 · Board Support	247.20	1,000.00	-752.80
<b>Total 4100 · Contributions</b>	<b>307.20</b>	<b>1,200.00</b>	<b>-892.80</b>
<b>4900 · Other Income</b>			
4905 · Fiscal Agent Fees	20.00	100.00	-80.00
4910 · Interest & Misc Revenue	5.96	50.00	-44.04
<b>Total 4900 · Other Income</b>	<b>25.96</b>	<b>150.00</b>	<b>-124.04</b>
<b>Total Income</b>	<b>52,118.10</b>	<b>95,223.00</b>	<b>-43,104.90</b>
<b>Expense</b>			
<b>5000 · Personnel Expenses</b>			
5012 · Intern Stipends	2,928.00	1,500.00	1,428.00
5010 · Exec Director Wages	42,092.38	45,600.00	-3,507.62
5015 · Leadership Consultant	8,000.00	6,000.00	2,000.00
5020 · Payroll Taxes	3,531.19	4,000.00	-468.81
<b>Total 5000 · Personnel Expenses</b>	<b>56,551.57</b>	<b>57,100.00</b>	<b>-548.43</b>
<b>6000 · Program Expenses</b>			
6600 · Annual Meeting Expenses	0.00	600.00	-600.00
6800 · Wayfinding Project Expense	0.00	20,000.00	-20,000.00
<b>Total 6000 · Program Expenses</b>	<b>0.00</b>	<b>20,600.00</b>	<b>-20,600.00</b>
<b>8000 · Support/Overhead Expenses</b>			
8005 · Office Rent	7,322.45	9,000.00	-1,677.55
8008 · Moving Expenses	350.00	500.00	-150.00
8010 · Office Parking	1,560.00	1,600.00	-40.00
8015 · Meeting Supplies	49.00		
8020 · Insurance	181.16	550.00	-368.84
8030 · Telephone/DSL	106.92	1,400.00	-1,293.08
8045 · Legal & Accounting	4,395.17	7,000.00	-2,604.83
8071 · Website Hosting	349.99	500.00	-150.01
8100 · Bank Fee	33.00		
8080 · Printing Services	0.00	50.00	-50.00

	<b>Jan - Nov 20</b>	<b>Budget</b>	<b>\$ Over Budget</b>
<b>Total 8000 · Support/Overhead Expenses</b>	14,347.69	20,600.00	-6,252.31
<b>9000 · Other Expenses</b>			
<b>9020 · Board/Staff Training</b>	75.00	1,550.00	-1,475.00
<b>9040 · Registration Fees</b>	100.00		
<b>9060 · Volunteer Recognition</b>	0.00	120.00	-120.00
<b>Total 9000 · Other Expenses</b>	175.00	1,670.00	-1,495.00
<b>Total Expense</b>	71,074.26	99,970.00	-28,895.74
<b>Net Ordinary Income</b>	-18,956.16	-4,747.00	-14,209.16
<b>Net Income</b>	<b>-18,956.16</b>	<b>-4,747.00</b>	<b>-14,209.16</b>

**CapitolRiver Council**  
**Profit & Loss by Funding Source**  
 January through November 2020

Ordinary Income/Expense	CE	Innovation Fund	Knight Foundation	General Funds	TOTAL
<b>Income</b>					
4000 · Government Contracts					
4001 · Community Engagement Contract	44,186.96	0.00	0.00	0.00	44,186.96
4004 · Innovation Fund	0.00	5,120.35	0.00	0.00	5,120.35
<b>Total 4000 · Government Contracts</b>	<b>44,186.96</b>	<b>5,120.35</b>	<b>0.00</b>	<b>0.00</b>	<b>49,307.31</b>
4050 · Grant Revenue					
4057 · Knight Foundation	0.00	0.00	2,477.63	0.00	2,477.63
<b>Total 4050 · Grant Revenue</b>	<b>0.00</b>	<b>0.00</b>	<b>2,477.63</b>	<b>0.00</b>	<b>2,477.63</b>
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
<b>Total 4100 · Contributions</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>307.20</b>	<b>307.20</b>
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	5.96	5.96
<b>Total 4900 · Other Income</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>25.96</b>	<b>25.96</b>
<b>Total Income</b>	<b>44,186.96</b>	<b>5,120.35</b>	<b>2,477.63</b>	<b>333.16</b>	<b>52,118.10</b>
<b>Expense</b>					
5000 · Personnel Expenses					
5012 · Intern Stipends	2,928.00	0.00	0.00	0.00	2,928.00
5010 · Exec Director Wages	37,961.08	3,811.76	0.00	319.54	42,092.38
5015 · Leadership Consultant	0.00	5,500.00	2,477.63	22.37	8,000.00
5020 · Payroll Taxes	3,211.46	294.97	0.00	24.76	3,531.19
<b>Total 5000 · Personnel Expenses</b>	<b>44,100.54</b>	<b>9,606.73</b>	<b>2,477.63</b>	<b>366.67</b>	<b>56,551.57</b>
8000 · Support/Overhead Expenses					
8005 · Office Rent	7,322.45	0.00	0.00	0.00	7,322.45
8008 · Moving Expenses	350.00	0.00	0.00	0.00	350.00
8010 · Office Parking	1,560.00	0.00	0.00	0.00	1,560.00
8015 · Meeting Supplies	49.00	0.00	0.00	0.00	49.00

	CE	Innovation Fund	Knight Foundation	General Funds	TOTAL
8020 · Insurance	181.16	0.00	0.00	0.00	181.16
8030 · Telephone/DSL	106.92	0.00	0.00	0.00	106.92
8045 · Legal & Accounting	4,395.17	0.00	0.00	0.00	4,395.17
8071 · Website Hosting	0.00	0.00	0.00	349.99	349.99
8100 · Bank Fee	0.00	0.00	0.00	33.00	33.00
<b>Total 8000 · Support/Overhead Expenses</b>	<b>13,964.70</b>	<b>0.00</b>	<b>0.00</b>	<b>382.99</b>	<b>14,347.69</b>
<b>9000 · Other Expenses</b>					
9020 · Board/Staff Training	0.00	0.00	0.00	75.00	75.00
9040 · Registration Fees	0.00	0.00	0.00	100.00	100.00
<b>Total 9000 · Other Expenses</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>175.00</b>	<b>175.00</b>
<b>Total Expense</b>	<b>58,065.24</b>	<b>9,606.73</b>	<b>2,477.63</b>	<b>924.66</b>	<b>71,074.26</b>
<b>Net Ordinary Income</b>	<b>-13,878.28</b>	<b>-4,486.38</b>	<b>0.00</b>	<b>-591.50</b>	<b>-18,956.16</b>
<b>Net Income</b>	<b>-13,878.28</b>	<b>-4,486.38</b>	<b>0.00</b>	<b>-591.50</b>	<b>-18,956.16</b>

	CE	Innovation Fund	Knight Fund	General Funds	Cultural Star	St Paul Found	Total
Amount remaining to be billed/spent	12,686.04	6,049.00	0.00	0.00	25,000.00	0.00	43,735.04
Carryforward reserves/balances from previous years	0.00	830.65	0.00	22,267.53	0.00	723.10	23,821.28
Ending balance	-1,192.24	2,393.27	0.00	21,676.03	25,000.00	723.10	48,600.16