

**CAPITOLRIVER COUNCIL**  
**COMPILED FINANCIAL STATEMENTS**  
**APRIL 30, 2021**

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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 April 30, 2021, 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'. The signature is written in a cursive, flowing style.

May 12, 2021

**CAPITOLRIVER COUNCIL**  
**STATEMENTS OF FINANCIAL POSITION**  
For the Month Ended April 30, 2021

|   | 2021            |
|---|-----------------|
| <b>ASSETS</b>                           |                 |
| <b>CURRENT ASSETS</b>                   |                 |
| Cash and cash equivalents               | \$ 3,341        |
| Fiscal agent cash accounts              | 1,854           |
| Prepaid Expenses                        | 172             |
| <b>TOTAL CURRENT ASSETS</b>             | <b>5,367</b>    |
| <br><b>LIABILITIES AND NET ASSETS</b>   |                 |
| <b>CURRENT LIABILITIES</b>              |                 |
| Accrued payroll taxes                   | \$ 2,239        |
| Friends of Wacouta                      | 1,854           |
| Lowertown Landing                       | 668             |
| <b>TOTAL CURRENT LIABILITIES</b>        | <b>4,761</b>    |
| <br><b>NET ASSETS</b>                   |                 |
| Without donor restrictions              | (118)           |
| With donor restrictions                 |                 |
| Time and purpose restricted             | 722             |
| <b>TOTAL NET ASSETS</b>                 | <b>604</b>      |
| <b>TOTAL LIABILITIES AND NET ASSETS</b> | <b>\$ 5,367</b> |

**CAPITOLRIVER COUNCIL**  
**STATEMENT OF ACTIVITIES**  
For the Month Ended April 30, 2021

|                               | <u>Without Donor<br/>Restrictions</u> | <u>With Donor<br/>Restrictions</u> | <u>Total</u>    |
|-------------------------------|---------------------------------------|------------------------------------|-----------------|
| <b>SUPPORT AND REVENUE</b>    |                                       |                                    |                 |
| Community Engagement Contract | \$ 1,728                              | \$ -                               | \$ 1,728        |
| Cultural Star                 | 20,000                                | -                                  | 20,000          |
| General Support               | 200                                   | -                                  | 200             |
|                               | <u>21,928</u>                         | <u>-</u>                           | <u>21,928</u>   |
| <b>PROGRAM EXPENSES</b>       |                                       |                                    |                 |
| Exec Director Wages           | 14,031                                | -                                  | 14,031          |
| Intern Stipends Wages         | 2,688                                 | -                                  | 2,688           |
| Payroll Taxes                 | 1,393                                 | -                                  | 1,393           |
| Wayfinding Project Expense    | 12,000                                | -                                  | 12,000          |
| Office Rent                   | 2,578                                 | -                                  | 2,578           |
| Office Park                   | 520                                   | -                                  | 520             |
| Insurance                     | 175                                   | -                                  | 175             |
| Telephone/DSL                 | 44                                    | -                                  | 44              |
| Legal & Accounting            | 679                                   | -                                  | 679             |
| Website Hosting               | 350                                   | -                                  | 350             |
|                               | <u>34,458</u>                         | <u>-</u>                           | <u>34,458</u>   |
| <b>CHANGE IN NET ASSETS</b>   | <b>(12,530)</b>                       | <b>-</b>                           | <b>(12,530)</b> |
| <b>NET ASSETS, BEGINNING</b>  | <u>12,412</u>                         | <u>722</u>                         | <u>13,134</u>   |
| <b>NET ASSETS, ENDING</b>     | <u>\$ (118)</u>                       | <u>\$ 722</u>                      | <u>\$ 604</u>   |

See independent accountant's  
compilation report

**CapitolRiver Council**  
**Profit & Loss by Funding Source**  
 January through April 2021

|   | Right Track Scholarship | Cultural STAR    | CE                | General Funds  | TOTAL             |
|---|-------------------------|------------------|-------------------|----------------|-------------------|
| <b>Ordinary Income/Expense</b>                |                         |                  |                   |                |                   |
| <b>Income</b>                                 |                         |                  |                   |                |                   |
| 4000 - Government Contracts                   |                         |                  |                   |                |                   |
| 4005 - Right Track Scholarship                | 1,728.00                | 0.00             | 0.00              | 0.00           | 1,728.00          |
| 4010 - Cultural STAR                          | 0.00                    | 20,000.00        | 0.00              | 0.00           | 20,000.00         |
| <b>Total 4000 - Government Contracts</b>      | <b>1,728.00</b>         | <b>20,000.00</b> | <b>0.00</b>       | <b>0.00</b>    | <b>21,728.00</b>  |
| 4100 - Contributions                          |                         |                  |                   |                |                   |
| 4105 - Board Support                          | 0.00                    | 0.00             | 0.00              | 200.00         | 200.00            |
| <b>Total 4100 - Contributions</b>             | <b>0.00</b>             | <b>0.00</b>      | <b>0.00</b>       | <b>200.00</b>  | <b>200.00</b>     |
| 4900 - Other Income                           |                         |                  |                   |                |                   |
| 4910 - Interest & Misc Revenue                | 0.00                    | 0.00             | 0.00              | 0.07           | 0.07              |
| <b>Total 4900 - Other Income</b>              | <b>0.00</b>             | <b>0.00</b>      | <b>0.00</b>       | <b>0.07</b>    | <b>0.07</b>       |
| <b>Total Income</b>                           | <b>1,728.00</b>         | <b>20,000.00</b> | <b>0.00</b>       | <b>200.07</b>  | <b>21,928.07</b>  |
| <b>Expense</b>                                |                         |                  |                   |                |                   |
| 5000 - Personnel Expenses                     |                         |                  |                   |                |                   |
| 5012 - Intern Stipends                        | 0.00                    | 0.00             | 2,688.00          | 0.00           | 2,688.00          |
| 5010 - Exec Director Wages                    | 0.00                    | 1,837.37         | 12,193.43         | 0.00           | 14,030.80         |
| 5020 - Payroll Taxes                          | 0.00                    | 155.26           | 1,213.93          | 23.38          | 1,392.57          |
| <b>Total 5000 - Personnel Expenses</b>        | <b>0.00</b>             | <b>1,992.63</b>  | <b>16,095.36</b>  | <b>23.38</b>   | <b>18,111.37</b>  |
| 6000 - Program Expenses                       |                         |                  |                   |                |                   |
| 6800 - Wayfinding Project Expense             | 0.00                    | 12,000.00        | 0.00              | 0.00           | 12,000.00         |
| <b>Total 6000 - Program Expenses</b>          | <b>0.00</b>             | <b>12,000.00</b> | <b>0.00</b>       | <b>0.00</b>    | <b>12,000.00</b>  |
| 8000 - Support/Overhead Expenses              |                         |                  |                   |                |                   |
| 8005 - Office Rent                            | 0.00                    | 0.00             | 2,578.42          | 0.00           | 2,578.42          |
| 8010 - Office Parking                         | 0.00                    | 0.00             | 520.00            | 0.00           | 520.00            |
| 8020 - Insurance                              | 0.00                    | 0.00             | 175.20            | 0.00           | 175.20            |
| 8030 - Telephone/DSL                          | 0.00                    | 0.00             | 44.12             | 0.00           | 44.12             |
| 8045 - Legal & Accounting                     | 0.00                    | 0.00             | 654.07            | 25.00          | 679.07            |
| 8071 - Website Hosting                        | 0.00                    | 0.00             | 0.00              | 350.00         | 350.00            |
| <b>Total 8000 - Support/Overhead Expenses</b> | <b>0.00</b>             | <b>0.00</b>      | <b>3,971.81</b>   | <b>375.00</b>  | <b>4,346.81</b>   |
| <b>Total Expense</b>                          | <b>0.00</b>             | <b>13,992.63</b> | <b>20,067.17</b>  | <b>398.38</b>  | <b>34,458.18</b>  |
| <b>Net Ordinary Income</b>                    | <b>1,728.00</b>         | <b>6,007.37</b>  | <b>-20,067.17</b> | <b>-198.31</b> | <b>-12,530.11</b> |
| <b>Net Income</b>                             | <b>1,728.00</b>         | <b>6,007.37</b>  | <b>-20,067.17</b> | <b>-198.31</b> | <b>-12,530.11</b> |

|  | Right Track     | Cultural Star    | CE               | General Funds    | Innovation Fund | St Paul Found | Total            |
|--|-----------------|------------------|------------------|------------------|-----------------|---------------|------------------|
| Amount remaining to be billed/spent                | 3,730.00        | 5,000.00         | 56,873.00        | 0.00             | 0.00            | 0.00          | 71,652.00        |
| Carryforward reserves/balances from previous years | 0.00            | 0.00             | 0.00             | 12,412.00        | 258.99          | 723.10        | 13,394.09        |
| <b>Ending balance</b>                              | <b>5,458.00</b> | <b>11,007.37</b> | <b>36,805.83</b> | <b>12,213.69</b> | <b>6,307.99</b> | <b>723.10</b> | <b>72,515.98</b> |

**CapitolRiver Council**  
**Statement of Activities Budget vs. Actual**  
 January through April 2021

|   | <b>Jan - Apr 21</b> | <b>Budget</b>    | <b>\$ Over Budget</b> |
|---|---------------------|------------------|-----------------------|
| <b>Ordinary Income/Expense</b>                |                     |                  |                       |
| <b>Income</b>                                 |                     |                  |                       |
| <b>4000 · Government Contracts</b>            |                     |                  |                       |
| 4005 · Right Track Scholarship                | 1,728.00            | 5,458.00         | -3,730.00             |
| 4010 · Cultural STAR                          | 20,000.00           | 25,000.00        | -5,000.00             |
| <b>Total 4000 · Government Contracts</b>      | <b>21,728.00</b>    | <b>93,380.00</b> | <b>-71,652.00</b>     |
| <b>4100 · Contributions</b>                   |                     |                  |                       |
| 4105 · Board Support                          | 200.00              | 1,000.00         | -800.00               |
| <b>Total 4100 · Contributions</b>             | <b>200.00</b>       | <b>1,500.00</b>  | <b>-1,300.00</b>      |
| <b>4900 · Other Income</b>                    |                     |                  |                       |
| 4910 · Interest & Misc Revenue                | 0.07                | 0.00             | 0.07                  |
| <b>Total 4900 · Other Income</b>              | <b>0.07</b>         | <b>0.00</b>      | <b>0.07</b>           |
| <b>Total Income</b>                           | <b>21,928.07</b>    | <b>97,357.63</b> | <b>-75,429.56</b>     |
| <b>Expense</b>                                |                     |                  |                       |
| <b>5000 · Personnel Expenses</b>              |                     |                  |                       |
| 5012 · Intern Stipends                        | 2,688.00            | 3,730.00         | -1,042.00             |
| 5010 · Exec Director Wages                    | 14,030.80           | 45,600.00        | -31,569.20            |
| 5020 · Payroll Taxes                          | 1,392.57            | 4,350.00         | -2,957.43             |
| <b>Total 5000 · Personnel Expenses</b>        | <b>18,111.37</b>    | <b>58,157.63</b> | <b>-40,046.26</b>     |
| <b>6000 · Program Expenses</b>                |                     |                  |                       |
| 6800 · Wayfinding Project Expense             | 12,000.00           | 20,000.00        | -8,000.00             |
| <b>Total 6000 · Program Expenses</b>          | <b>12,000.00</b>    | <b>20,000.00</b> | <b>-8,000.00</b>      |
| <b>8000 · Support/Overhead Expenses</b>       |                     |                  |                       |
| 8005 · Office Rent                            | 2,578.42            | 7,785.00         | -5,206.58             |
| 8010 · Office Parking                         | 520.00              | 1,600.00         | -1,080.00             |
| 8020 · Insurance                              | 175.20              | 550.00           | -374.80               |
| 8030 · Telephone/DSL                          | 44.12               | 530.00           | -485.88               |
| 8045 · Legal & Accounting                     | 679.07              | 5,000.00         | -4,320.93             |
| 8071 · Website Hosting                        | 350.00              | 0.00             | 350.00                |
| <b>Total 8000 · Support/Overhead Expenses</b> | <b>4,346.81</b>     | <b>16,005.00</b> | <b>-11,658.19</b>     |
| <b>Total Expense</b>                          | <b>34,458.18</b>    | <b>95,961.63</b> | <b>-61,503.45</b>     |
| <b>Net Ordinary Income</b>                    | <b>-12,530.11</b>   | <b>1,396.00</b>  | <b>-13,926.11</b>     |
| <b>Net Income</b>                             | <b>-12,530.11</b>   | <b>1,396.00</b>  | <b>-13,926.11</b>     |