

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

Mark D. Harrington, CPA  
Wayne A. Langer, CPA  
Nichole Fairbanks, CPA  
Jesse Fraley, CPA  
Anna Anderson, CPA



Gregory W. Heck, CPA, CVA  
Greg L. Emmerich, CPA  
Michael Belknap, CPA  
Benjamin J. Roff, CPA, CVA

563 PHALEN BOULEVARD • ST. PAUL, MN 55130  
phone 651.481.1128 • fax 651.481.0982

## 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, 2021, and the related statements of activities for the period 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.

October 7, 2021

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

	2021
<b>ASSETS</b>	
<b>CURRENT ASSETS</b>	
Cash and cash equivalents	\$ 7,424
Fiscal agent cash accounts	2,179
Prepaid Expenses	615
<b>TOTAL CURRENT ASSETS</b>	<b>10,218</b>
 <b>LIABILITIES AND NET ASSETS</b>	
<b>CURRENT LIABILITIES</b>	
Accounts Payable	\$ 846
Accrued payroll taxes	1,262
Friends of Wacouta	2,179
Lowertown Landing	668
<b>TOTAL CURRENT LIABILITIES</b>	<b>4,955</b>
 <b>NET ASSETS</b>	
Without donor restrictions	4,539
With donor restrictions	
Time and purpose restricted	722
<b>TOTAL NET ASSETS</b>	<b>5,261</b>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>\$ 10,218</b>

**CAPITOLRIVER COUNCIL**  
**STATEMENT OF ACTIVITIES**  
For the Nine Months Ended September 30, 2021

	Without Donor Restrictions	With Donor Restrictions	Total
<b>SUPPORT AND REVENUE</b>			
Community Engagement Contract	\$ 33,556	\$ -	\$ 33,556
Right Track Scholarship	1,728	-	1,728
Cultural Star	20,000	-	20,000
General Support	570	-	570
Board Support	200	-	200
	<u>56,054</u>	<u>-</u>	<u>56,054</u>
<b>PROGRAM EXPENSES</b>			
Exec Director Wages	33,323	-	33,323
Intern Stipends Wages	2,988	-	2,988
Payroll Taxes	2,906	-	2,906
Honorarium	200	-	200
Wayfinding Project Expense	12,000	-	12,000
Office Rent	5,827	-	5,827
Office Park	1,170	-	1,170
Insurance	436	-	436
Telephone/DSL	669	-	669
Legal & Accounting	3,858	-	3,858
Website Hosting	350	-	350
Tax Penalties	200	-	200
	<u>63,927</u>	<u>-</u>	<u>63,927</u>
<b>CHANGE IN NET ASSETS</b>	<b>(7,873)</b>	<b>-</b>	<b>(7,873)</b>
<b>NET ASSETS, BEGINNING</b>	<u>12,412</u>	<u>722</u>	<u>13,134</u>
<b>NET ASSETS, ENDING</b>	<u><u>\$ 4,539</u></u>	<u><u>\$ 722</u></u>	<u><u>\$ 5,261</u></u>

See independent accountant's  
compilation report

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

Ordinary Income/Expense

	Right Track Scholarship	Cultural STAR	CE	General Funds	TOTAL
<b>Income</b>					
4000 - Government Contracts					
4001 - Community Engagement Contract	0.00	0.00	33,555.85	0.00	33,555.85
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>33,555.85</b>	<b>0.00</b>	<b>55,283.85</b>
4100 - Contributions					
4101 - General Support	0.00	0.00	0.00	570.00	570.00
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>770.00</b>	<b>770.00</b>
4900 - Other Income					
4910 - Interest & Misc Revenue	0.00	0.00	0.00	0.14	0.14
<b>Total 4900 - Other Income</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.14</b>	<b>0.14</b>
<b>Total Income</b>	<b>1,728.00</b>	<b>20,000.00</b>	<b>33,555.85</b>	<b>770.14</b>	<b>56,053.99</b>
<b>Expense</b>					
5000 - Personnel Expenses					
5012 - Intern Stipends	0.00	0.00	2,988.00	0.00	2,988.00
5010 - Exec Director Wages	0.00	1,837.37	31,485.78	0.00	33,323.15
5020 - Payroll Taxes	0.00	155.26	2,751.11	0.00	2,906.37
<b>Total 5000 - Personnel Expenses</b>	<b>0.00</b>	<b>1,992.63</b>	<b>37,224.89</b>	<b>0.00</b>	<b>39,217.52</b>
6000 - Program Expenses					
6960 - Honorarium	0.00	0.00	200.00	0.00	200.00
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>200.00</b>	<b>0.00</b>	<b>12,200.00</b>
8000 - Support/Overhead Expenses					
8005 - Office Rent	0.00	0.00	5,826.78	0.00	5,826.78
8010 - Office Parking	0.00	0.00	1,170.00	0.00	1,170.00
8020 - Insurance	0.00	0.00	435.67	0.00	435.67
8030 - Telephone/DSL	0.00	0.00	668.94	0.00	668.94
8045 - Legal & Accounting	0.00	0.00	3,833.37	25.00	3,858.37
8046 - Tax Penalties	0.00	0.00	0.00	200.00	200.00
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>11,934.76</b>	<b>575.00</b>	<b>12,509.76</b>
<b>Total Expense</b>	<b>0.00</b>	<b>13,992.63</b>	<b>49,359.65</b>	<b>575.00</b>	<b>63,927.28</b>
<b>Net Ordinary Income</b>	<b>1,728.00</b>	<b>6,007.37</b>	<b>-15,803.80</b>	<b>195.14</b>	<b>-7,873.29</b>
<b>Net Income</b>	<b>1,728.00</b>	<b>6,007.37</b>	<b>-15,803.80</b>	<b>195.14</b>	<b>-7,873.29</b>
Amount remaining to be billed/spent	3,730.00	5,000.00	23,317.15	0.00	6,049.00
Carryforward reserves/balances from previous years	0.00	0.00	0.00	12,412.00	258.99
Ending balance	5,458.00	11,007.37	7,513.35	12,607.14	6,307.99
<b>Total</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>50,017.65</b>
<b>St Paul Found</b>	<b>723.10</b>	<b>723.10</b>	<b>723.10</b>	<b>723.10</b>	<b>13,394.09</b>
<b>Innovation Fund</b>	<b>6,307.99</b>	<b>6,307.99</b>	<b>6,307.99</b>	<b>6,307.99</b>	<b>55,538.45</b>

See Independent Accountant's Compilation Report

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

	Jan - Sep 21	Budget	\$ Over Budget
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
<b>4000 · Government Contracts</b>			
4001 · Community Engagement Contract	33,555.85	56,873.00	-23,317.15
4004 · Innovation Fund	0.00	6,049.00	-6,049.00
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>55,283.85</b>	<b>93,380.00</b>	<b>-38,096.15</b>
<b>4050 · Grant Revenue</b>			
4057 · Knight Foundation	0.00	2,477.63	-2,477.63
<b>Total 4050 · Grant Revenue</b>	<b>0.00</b>	<b>2,477.63</b>	<b>-2,477.63</b>
<b>4100 · Contributions</b>			
4101 · General Support	570.00	500.00	70.00
4105 · Board Support	200.00	1,000.00	-800.00
<b>Total 4100 · Contributions</b>	<b>770.00</b>	<b>1,500.00</b>	<b>-730.00</b>
<b>4900 · Other Income</b>			
4910 · Interest & Misc Revenue	0.14	0.00	0.14
<b>Total 4900 · Other Income</b>	<b>0.14</b>	<b>0.00</b>	<b>0.14</b>
<b>Total Income</b>	<b>56,053.99</b>	<b>97,357.63</b>	<b>-41,303.64</b>
<b>Expense</b>			
<b>5000 · Personnel Expenses</b>			
5012 · Intern Stipends	2,988.00	3,730.00	-742.00
5010 · Exec Director Wages	33,323.15	45,600.00	-12,276.85
5015 · Leadership Consultant	0.00	4,477.63	-4,477.63
5020 · Payroll Taxes	2,908.37	4,350.00	-1,443.63
<b>Total 5000 · Personnel Expenses</b>	<b>39,217.52</b>	<b>58,157.63</b>	<b>-18,940.11</b>
<b>6000 · Program Expenses</b>			
6960 · Honorarium	200.00	0.00	200.00
6800 · Wayfinding Project Expense	12,000.00	20,000.00	-8,000.00
<b>Total 6000 · Program Expenses</b>	<b>12,200.00</b>	<b>20,000.00</b>	<b>-7,800.00</b>
<b>8000 · Support/Overhead Expenses</b>			
8005 · Office Rent	5,826.78	7,785.00	-1,958.22
8010 · Office Parking	1,170.00	1,600.00	-430.00
8015 · Meeting Supplies	0.00	150.00	-150.00
8020 · Insurance	435.67	550.00	-114.33
8030 · Telephone/DSL	668.94	530.00	138.94
8045 · Legal & Accounting	3,858.37	5,000.00	-1,141.63
8046 · Tax Penalties	200.00	0.00	200.00
8070 · Computer/IT Services	0.00	390.00	-390.00
8071 · Website Hosting	350.00	0.00	350.00
<b>Total 8000 · Support/Overhead Expenses</b>	<b>12,509.76</b>	<b>16,005.00</b>	<b>-3,495.24</b>
<b>9000 · Other Expenses</b>			
9020 · Board/Staff Training	0.00	1,799.00	-1,799.00
<b>Total 9000 · Other Expenses</b>	<b>0.00</b>	<b>1,799.00</b>	<b>-1,799.00</b>
<b>Total Expense</b>	<b>63,927.28</b>	<b>95,961.63</b>	<b>-32,034.35</b>
<b>Net Ordinary Income</b>	<b>-7,873.29</b>	<b>1,396.00</b>	<b>-9,269.29</b>
<b>Net Income</b>	<b>-7,873.29</b>	<b>1,396.00</b>	<b>-9,269.29</b>