

**RESOURCE SHARING ALLIANCE
CASH REPORT
FOR THE PERIOD ENDING July 31, 2024**

Beginning Cash Balance	\$ 1,612,187.86
Cash Received	
Payments from Member Libraries, RAILS, etc.	-
Transfer from ProPay for eCommerce Pay-Outs	12,331.30
Interest - Morton Bank Insured Cash Sweep Account	1,698.80
Credit Card Cash Back Rewards	279.00
Total Cash Received	14,309.10
Expenses Paid	
Checks and Vendor ACH Payments	15,307.53
Investment Transfer to Set-Up CDARS	-
Total Disbursements	15,307.53
Ending Cash Balance	\$ 1,611,189.43

PROPAY FUNDS DETAIL:

ProPay Account Balance	\$2,260.95
ProPay Funds Receivable	\$166.46
eCommerce Receipts Payable to Members	\$2,327.41
RSA PROPAY BALANCE	\$100.00

CASH DETAILS:

Member Library Pre-Payments	\$ -
Working Cash (Ending Cash Balance + RSA ProPay Balance - Member Pre-Payments)	1,611,289.43
TOTAL CASH	\$ 1,611,289.43

CDARS INVESTMENT DETAILS:

52 Week CD @ 4.52% Interest 5/16/2024 - 5/15/2025	\$316,088.78
52 Week CD @ 4.52% Interest 5/16/2024 - 5/15/2025	\$316,088.79
2 Year CD @ 4.15% Interest 11/16/2023 - 11/13/2025	\$313,551.34
2 Year CD @ 4.15% Interest 11/16/2023 - 11/13/2025	\$319,644.59
2 Year CD @ 4.15% Interest 2/29/2024 - 2/26/2026	\$335,895.78
2 Year CD @ 4.15% Interest 2/29/2024 - 2/26/2026	\$335,862.21
2 Year CD @ 4.15% Interest 4/18/2024 - 4/16/2026	\$331,904.44
2 Year CD @ 4.15% Interest 4/18/2024 - 4/16/2026	\$329,973.77
2 Year CD @ 4.15% Interest 5/9/2024 - 5/7/2026	\$335,467.02
2 Year CD @ 4.15% Interest 5/9/2024 - 5/7/2026	\$338,472.54
TOTAL CD INVESTMENT VALUE	\$3,272,949.26

Invested in Capital Assets Balance as of July 2024	\$0.00
Unrestricted Net Assets as of July 2024	\$5,037,382.83
FY25 Budgeted Operating Expenses Excluding Reimbursements:	\$ 1,200,704.00
Working Cash Coverage of FY25 Budgeted Operating Expenses (Months):	16.1
CD Coverage of FY25 Budgeted Operating Expenses (Months):	32.7

RSA
Balance Sheet
As of 7/31/2024

	Balance End of Month
Assets	
Cash and cash equivalents	1,611,189.43
ProPay funds	2,260.95
Investments	3,272,949.26
Grants receivables	16,214.78
ProPay Funds Receivable	166.46
Other Receivables	8,387.50
Prepaid expenses	177,066.27
Capital Assets, net	
Computers	960,450.89
Accumulated Depreciation	<u>(960,450.89)</u>
Total Capital Assets, net	0.00
Total Assets	<u>5,088,234.65</u>
Liabilities	
Accounts payable	12,348.18
Accrued liabilities	7,130.74
Deferred revenue	29,045.49
eCommerce Receipts Payable	<u>2,327.41</u>
Total Liabilities	<u>50,851.82</u>
Net Assets	
Beginning Fund Balance	5,051,516.99
Current YTD Net Income	
Reimbursements-ADML	168.67
Other	<u>(14,302.83)</u>
Total Current YTD Net Income	<u>(14,134.16)</u>
Total Net Assets	<u>5,037,382.83</u>
Total Liabilities and Net Assets	<u><u>5,088,234.65</u></u>

RSA
Statement of Revenues and Expenses
From 7/1/2024 Through 7/31/2024

	<u>Current Month</u>	<u>YTD Actual</u>	<u>YTD Budget - Revised</u>	<u>Percent of YTD Budget</u>	<u>Total Budget - Revised</u>	<u>Percent of Annual Budget</u>
REVENUES						
Fees for services and materials						
Fees For Services And Materials	2,471.84	2,471.84	73,331.00	3.37%	879,975.00	0.28%
Associate Member Fees	0.00	0.00	12.00	0.00%	150.00	0.00%
Non-OCLC Member Fees	<u>0.00</u>	<u>0.00</u>	<u>293.00</u>	<u>0.00%</u>	<u>3,513.00</u>	<u>0.00%</u>
Total Fees for services and materials	2,471.84	2,471.84	73,636.00	3.36%	883,638.00	0.28%
Reimbursements-general	0.00	0.00	543.00	0.00%	6,521.00	0.00%
Reimbursements-ADML	168.67	168.67	7,632.00	2.21%	91,580.00	0.18%
Reimbursements-eRead Illinois	0.00	0.00	1,925.00	0.00%	23,100.00	0.00%
Investment income	13,411.79	13,411.79	1,167.00	1,149.25%	14,000.00	95.79%
Other revenue						
Other Revenue	<u>44.92</u>	<u>44.92</u>	<u>0.00</u>	<u>0.00%</u>	<u>0.00</u>	<u>0.00%</u>
Total Other revenue	<u>44.92</u>	<u>44.92</u>	<u>0.00</u>	<u>0.00%</u>	<u>0.00</u>	<u>0.00%</u>
Total REVENUES	<u>16,097.22</u>	<u>16,097.22</u>	<u>84,903.00</u>	<u>18.96%</u>	<u>1,018,839.00</u>	<u>1.58%</u>
EXPENSES						
Personnel and other RAILS grant support						
Contract Agreements w/ Systems, Member Libraries Other Coops	0.00	0.00	32,719.00	0.00%	392,630.00	0.00%
Total Personnel and other RAILS grant support	<u>0.00</u>	<u>0.00</u>	<u>32,719.00</u>	<u>0.00%</u>	<u>392,630.00</u>	<u>0.00%</u>
Library materials						
Print Materials	0.00	0.00	42.00	0.00%	500.00	0.00%
Nonprint Materials	0.00	0.00	42.00	0.00%	500.00	0.00%
E-Resources-ADML	0.00	0.00	7,917.00	0.00%	95,000.00	0.00%
E-Resources-eRead Illinois	0.00	0.00	6,500.00	0.00%	78,000.00	0.00%
E-Resources-General	<u>0.00</u>	<u>0.00</u>	<u>167.00</u>	<u>0.00%</u>	<u>2,000.00</u>	<u>0.00%</u>
Total Library materials	0.00	0.00	14,668.00	0.00%	176,000.00	0.00%
Travel and continuing education						
In-State Travel	0.00	0.00	730.00	0.00%	8,760.00	0.00%
Out-Of-State Travel	0.00	0.00	1,531.00	0.00%	18,370.00	0.00%
Registrations And Meeting, Other Fees	0.00	0.00	3,500.00	0.00%	42,000.00	0.00%
Conferences And Continuing Education Meetings	0.00	0.00	1,371.00	0.00%	16,450.00	0.00%
Total Travel and continuing education	<u>0.00</u>	<u>0.00</u>	<u>7,132.00</u>	<u>0.00%</u>	<u>85,580.00</u>	<u>0.00%</u>
Public relations						
Public Relations	<u>0.00</u>	<u>0.00</u>	<u>958.00</u>	<u>0.00%</u>	<u>11,500.00</u>	<u>0.00%</u>
Total Public relations	0.00	0.00	958.00	0.00%	11,500.00	0.00%
Commercial insurance						
Liability Insurance	<u>215.25</u>	<u>215.25</u>	<u>725.00</u>	<u>29.68%</u>	<u>8,700.00</u>	<u>2.47%</u>
Total Commercial insurance	215.25	215.25	725.00	29.69%	8,700.00	2.47%

RSA
Statement of Revenues and Expenses
From 7/1/2024 Through 7/31/2024

	<u>Current Month</u>	<u>YTD Actual</u>	<u>YTD Budget - Revised</u>	<u>Percent of YTD Budget</u>	<u>Total Budget - Revised</u>	<u>Percent of Annual Budget</u>
Supplies, postage and printing						
Computers, Software And Supplies	262.32	262.32	1,829.00	14.34%	21,950.00	1.19%
General Office Supplies And Equipment	0.00	0.00	417.00	0.00%	5,000.00	0.00%
Postage	<u>0.00</u>	<u>0.00</u>	<u>94.00</u>	<u>0.00%</u>	<u>1,125.00</u>	<u>0.00%</u>
Total Supplies, postage and printing	262.32	262.32	2,340.00	11.21%	28,075.00	0.93%
Professional services						
Legal	0.00	0.00	2,107.00	0.00%	25,285.00	0.00%
Accounting	0.00	0.00	875.00	0.00%	10,500.00	0.00%
Consulting	<u>0.00</u>	<u>0.00</u>	<u>11,250.00</u>	<u>0.00%</u>	<u>135,000.00</u>	<u>0.00%</u>
Total Professional services	0.00	0.00	14,232.00	0.00%	170,785.00	0.00%
Contractual services						
Other Contractual Services	<u>29,713.76</u>	<u>29,713.76</u>	<u>36,683.00</u>	<u>81.00%</u>	<u>440,190.00</u>	<u>6.75%</u>
Total Contractual services	29,713.76	29,713.76	36,683.00	81.00%	440,190.00	6.75%
Professional association membership dues	0.00	0.00	233.00	0.00%	2,800.00	0.00%
Miscellaneous	<u>40.05</u>	<u>40.05</u>	<u>471.00</u>	<u>8.50%</u>	<u>5,645.00</u>	<u>0.70%</u>
Total EXPENSES	<u>30,231.38</u>	<u>30,231.38</u>	<u>110,161.00</u>	<u>27.44%</u>	<u>1,321,905.00</u>	<u>2.29%</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	<u>(14,134.16)</u>	<u>(14,134.16)</u>	<u>(25,258.00)</u>	<u>55.95%</u>	<u>(303,066.00)</u>	<u>4.66%</u>

RSA

Check/Voucher Register - Board - RSA Register

1003 - Cash - Morton Bank - Checking - 5661

From 7/1/2024 Through 7/31/2024

<u>Vendor Name</u>	<u>Effective Date</u>	<u>Check Amount</u>
HEART TECHNOLOGIES, INC	7/2/2024	2,362.50
Morton Community Bank	7/9/2024	9,238.25
Morton Community Bank	7/9/2024	1,123.78
Patty Kweram	7/24/2024	107.87
Patty Kweram	7/29/2024	(107.87)
The Wyman Group	7/31/2024	744.00
The Wyman Group	7/31/2024	<u>1,839.00</u>
Report Total		<u><u>15,307.53</u></u>

Notes for 31 July 2024 Board Financial Report

Board Financials Report

Page 5, Check/Voucher Register Oddity – Patty Kweram had a mileage check issued to her out of RSA funds incorrectly, RAILS recalled the check and credited the amount back to RSA. RAILS determined that they should be covering mileage by RSA staff to RSA member libraries for visits when a RAILS vehicle is not available.

FY24 Audit Update

RSA's annual audit is currently ongoing by CliftonLarsonAllen LLP (CLA) with major RAILS/RSA involvement and field work to be completed on 30 August. After that comes the tax forms portion of the audit as well as the more detailed examination of the data by CLA. We expect the completed audit will be presented by CLA staff at the November Board meeting. RAILS Finance has done a lot of work to gather all the relevant documents and answer as many of the auditor's questions as possible. RSA Admin staff updated all the financial processes related to our internal operations.

RSA FY25 Invoicing Update

Public, Academic, and Special library invoices went out the first week of August. School library invoices were sent out 21 August. So far RSA has processed and deposited exactly 100 checks from members.

ProPay (online payments) Checks

Genna kindly signed all but one of the 70-ish ProPay checks last week. They were all mailed out on Wednesday the 28th.

Expense Reimbursement Form

We've updated the RSA reimbursement form, and it is now a fillable PDF. It is based on the new RAILS form and has more blocks for information to help finance pay them quicker. For all of you, it just asks for more complete travel information. You can digitally sign it, save it, then forward it to Kendal for payment. You can also print it out, sign it, then scan it back to Kendal, or bring it to the next meeting. Please start using this new form. Thank you.