Interim Management Report

Northern Lights Library System
For the period ended September 30, 2023

Northern Lights Library System

Prepared by
Givens LLP

Prepared on
October 5, 2023

Balance Sheet

As of September 30, 2023

	Total
ASSETS	
Current Assets	
Cash and Cash Equivalent	
1050 Petty Cash	210.00
1140 Plooto Clearing	5.87
1150 ATB Chequing Account	734,899.78
1165 ATB 60 Day Investment Acct	499,209.93
1165 ATB 90 Day Account #2	1,418,924.88
1170 ATB 60 Days Investment #2	188,835.30
Undeposited Funds	0.00
Total Cash and Cash Equivalent	**2,842,085.76**
Accounts Receivable (A/R)	
1200 Advances Receivable	41,025.94
1220 A/R - General	439.43
1226 A/R - Yearend	0.00
1230 A/R - GST Rebate	0.00
1231 Allowance for Doubtful Accounts	0.00
Total Accounts Receivable (A/R)	**41,465.37**
1380 Prepaid Expenses and Deposits	226,524.18
Total Current Assets	**3,110,075.31**
Non-current Assets	
Property, plant and equipment	
1520 Vehicles	206,900.28
1521 Accum Amort - Vehicles	-185,479.16
1530 Computer Equipment	374,709.64
1531 Accum Amort - Computer Equipment	-325,962.25
1540 Furniture & Equipment	83,109.39
1541 Accum Amort - Furniture and Fix	-83,109.30
1550 Parking Lot	81,000.00
1551 Accum Amort - Parking Lot	-43,200.00
1570 Building	2,894,640.88
1571 Accum Amort - Building	-1,020,966.15
1580 Land	50,000.00
Total Property, plant and equipment	**2,031,643.33**
Total Non Current Assets	**2,031,643.33**
Total Assets	**$5,141,718.64**
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable (A/P)	
2150 Year Accounts Payable	33,174.57
2155 Accounts Payable	-109.88
Total Accounts Payable (A/P)	**33,064.69**

	Total
Credit Card	
2050 ATB Credit Card	-12.58
Credit Card Alliah 8226	218.01
Credit Card Brandon 8201	1,286.16
Credit Card Diane 5212	-2,223.78
Credit Card James 0048	675.43
Credit Card Joanne 0353	277.84
Credit Card Kayla 9982	0.00
Credit Card Terri 2027	-1,237.67
Credit Card Tim 4906	2,828.36
Credit Card Tracy 3174	98.61
Credit Card- Dalin 7804	0.00
Total 2050 ATB Credit Card	**1,910.38**
Total Credit Card	**1,910.38**
2200 Vacation Payable	-39,011.36
2201 Vacation Payable Link	47,735.37
2290 Federal Income Tax Payable	-21,502.15
2370 R.R.S.P. Payable	108,900.34
2371 Extended Health	1,585.52
2372 Dental	156.43
2373 LTD	384.38
2380 STD	-48.81
2397 Other Deductions Payable	-15,717.46
2400 WCB Payable	1,110.53
2450 GST Charged on Operating Sales	5,261.11
2470 GST Paid On Operating Purchases	-9,023.42
2480 GST Paid - Exempt Purchases	-4,948.36
2500 AELK-Funds	2,987.56
2501 AELK- Purchases	-740.73
2502 AIRC- Funds	533.07
2504 AATH-Funds	1,608.51
2506 ATOF- Funds	6.54
2508 ALLB-Funds	13.18
2510 APL-Funds	3.02
2512 AHOM-Funds	8.40
2514 AVIK-Funds	4,125.46
2515 AVIK-Purchases	-1,236.03
2524 ABRUM- Funds	3,627.53
2526 AMAN-Funds	1,861.27
2531 APV-Funds	16.20
2534 ANE-Funds	38.24
2538 ASL-Funds	0.28
2540 AWAS-Funds	24.39
2544 AWAIC- Funds	1.12
2546 ABOY-Funds	641.72
2547 ABOY-Purchases	-47.19
2548 AMO-Funds	6.21

	Total
2552 AVE-Funds	932.41
2554 AROC - Funds	503.84
2556 ABOA-Funds	43.56
2567 AIP- Funds	2,160.59
2568 AIP- Purchases	-158.93
2569 AVI-Funds	1,500.00
2571 AGRAS-Funds	203.29
2625 Deferred Grant Contributions	291,333.44
2650 Deferred Contributions	1,058,348.71
2900 Payroll Liabilities	
2901 AD&D	0.00
2902 Federal Taxes	0.00
2903 LTD	0.00
2905 STD	0.00
2906 Vacation Pay	0.00
Total 2900 Payroll Liabilities	**0.00**
Direct Deposit Payable	0.00
Total Current Liabilities	**1,478,202.85**
Non-current Liabilities	
2996 General Book Allotment- Allocation	475,869.19
2997 General Book Allotment- Purchases	-105,491.01
Total Non-current Liabilities	**370,378.18**
Total Liabilities	**1,848,581.03**
Equity	
3550 Opening Retained Earnings	1,790,213.56
3600 Capital Surplus	1,083,340.09
Retained Earnings	143.36
Profit for the year	419,440.60
Total Equity	**3,293,137.61**
Total Liabilities and Equity	**$5,141,718.64**

Income Statement - Actual vs Budget

January - September, 2023

	Actual	Budget	Total over Budget
INCOME			
4010 Levies - Municipalities	1,277,078.54	879,575.00	397,503.54
4040 Levies - Library Boards	602,636.51	613,190.00	-10,553.49
4041 Prov. Operating Grant	878,532.00	831,806.00	46,726.00
4042 Prov. Rural Sevices Grant	358,574.00	3,402.00	355,172.00
4043 Indigenous OROS Grant (4.75)	65,459.90	61,588.80	3,871.10
4044 Prov. Establishment Grant	5,526.00		5,526.00
4047 Indigenous OROS Grant (5.60)	78,433.10	74,550.00	3,883.10
4050 Deferred Allotment	-277,228.34	380,000.00	-657,228.34
4126 Travel/Wage Grants	1,821.90	1,000.00	821.90
4135 Indigenous Rollover Amount	-15,945.93	186,003.13	-201,949.06
4510 Sales - Misc.	4,436.35	2,000.00	2,436.35
4520 Sales Office Supplies-Resale	143,220.46	2,000.00	141,220.46
4530 Other Revenue General	27,891.75	12,000.00	15,891.75
4550 Sales-WRP/SRP	897.14	4,000.00	-3,102.86
4552 Office Rental	24,370.00	30,000.00	-5,630.00
4560 Annual Conference	2,550.00	11,000.00	-8,450.00
4610 Interest earned	110,226.73	22,000.00	88,226.73
4613 Myrnam Revenue	7,245.43		7,245.43
Total Income	**3,295,725.54**	**3,114,114.93**	**181,610.61**
COST OF GOODS SOLD			
5987 Staff HR 2023	654.01	1,500.00	-845.99
6007 Coll Dev Book Allotment General	301,596.78	380,000.00	-78,403.22
6080 System Col MLS 2023	209.84	10,000.00	-9,790.16
6081 Indigenous Relations (offsets 4.75)	4,022.87	30,000.00	-25,977.13
6083 OROS Exp offsets 5.60	88,331.13	74,500.00	13,831.13
6108 OPS Processing Sup	10,269.25	15,000.00	-4,730.75
6114 Computer Software (TSI)	81,173.86	30,000.00	51,173.86
6118 Computer Hardware (TSI)	15,991.77	19,000.00	-3,008.23
6119 Website Services (TSI)	32,376.63	36,000.00	-3,623.37
6121 Network Security (TSI)	45,436.16	35,000.00	10,436.16
6167 Contract Services (TSI)	74,672.52	90,000.00	-15,327.48
6168 TRAC (TSI)	115,267.00	125,000.00	-9,733.00
6169 Internet Services (TSI)	8,784.98	8,470.00	314.98
6206 NLLS Conference (MLS)	16,039.08	32,000.00	-15,960.92
6208 LMC Meeting/Mileage	4,089.04	8,000.00	-3,910.96
6252 Library Programming (MLS)	5,362.60	10,000.00	-4,637.40
6266 Postage/Frieght	2,543.71	6,000.00	-3,456.29
6270 Vehicle Expense (OPS)	5,321.95	72,000.00	-66,678.05
6271 Vehicle Fuel (OPS)	30,726.45	40,000.00	-9,273.55
6280 Online Databases (MLS)	63,792.28	120,000.00	-56,207.72
6301 Rural Ser Grant BOR	349,705.32		349,705.32
6400 Myrnam-Operating exp	8,125.38		8,125.38

	Actual	Budget	Total over Budget
6500 General Board Meetings	6,539.95	17,000.00	-10,460.05
6502 Committee Meetings	10,248.62	6,000.00	4,248.62
6508 Board Prof Develo	360.00	3,000.00	-2,640.00
6510 Board Outreach & Honoraria	671.71	10,000.00	-9,328.29
6520 Board Executive Meetings	14,348.66	19,300.00	-4,951.34
6521 Special Events/Long Service	400.00	1,800.00	-1,400.00
6522 NLLS Social Club	-146.93	1,150.00	-1,296.93
6600 Equipment/Software (Admin)	11,349.97	18,000.00	-6,650.03
6602 Lib Board Chair Meeting	1,662.73	3,500.00	-1,837.27
6606 Professional & Legal Fees	426.28	5,000.00	-4,573.72
6608 Marketing	20,257.67	40,000.00	-19,742.33
6610 Audit Expenses	16,105.40	15,000.00	1,105.40
6611 Bad Debts - Late Fees	-232.18		-232.18
6612 Bookkeeping/Banking	16,609.79	20,000.00	-3,390.21
6614 Insurance	13,669.00	13,000.00	669.00
6616 NLLS Memberships	-1,238.83	12,000.00	-13,238.83
6618 Resale & Rebills	141,042.94	6,000.00	135,042.94
6620 Office Supplies	8,091.12	10,000.00	-1,908.88
6622 Telecommunications	8,154.59	10,000.00	-1,845.41
6702 Building Maintenance	13,319.10	15,000.00	-1,680.90
6704 Caretaking & Landscaping	23,880.00	37,000.00	-13,120.00
6706 Health & Safety		2,000.00	-2,000.00
6708 Utilities	22,650.55	32,000.00	-9,349.45
Total Cost of Goods Sold	**1,592,662.75**	**1,439,220.00**	**153,442.75**
GROSS PROFIT	**1,703,062.79**	**1,674,894.93**	**28,167.86**
EXPENSES			
5325 QBO fees	0.94		0.94
5500 Staff Salaries	1,057,119.58	1,464,800.00	-407,680.42
5501 Vacation Accrual Expense	1,705.97		1,705.97
5530 EI Expense	19,602.61		19,602.61
5540 C.P.P. Expense	55,673.52		55,673.52
5542 Extended Health Expense	26,936.64		26,936.64
5543 Dental Expense	12,545.28		12,545.28
5544 RRSP EE Expense	35,152.25		35,152.25
5550 W.C.B. Expense	2,881.82		2,881.82
5900 Payroll Expenses			
5901 Company Contributions			
5902 Health Insurance	-63.91		-63.91
Total 5901 Company Contributions	**-63.91**		**-63.91**
Total 5900 Payroll Expenses	**-63.91**		**-63.91**
5981 NLLS PD - Shared	24,973.78	35,000.00	-10,026.22
5984 Staff Travel - Shared	22,485.05	45,500.00	-23,014.95
Total Expenses	**1,259,013.53**	**1,545,300.00**	**-286,286.47**

	Actual	Budget	Total over Budget
NET OPERATING INCOME	444,049.26	129,594.93	314,454.33
OTHER INCOME			
6700 Prior Year Audit adjustment	-24,608.66		-24,608.66
Total Other Income	**-24,608.66**	**0.00**	**-24,608.66**
NET OTHER INCOME	-24,608.66	0.00	-24,608.66
NET INCOME	$419,440.60	$129,594.93	$289,845.67

A/P Aging Summary

As of September 30, 2023

	Current	1 - 30	31 - 60	61 - 90	91 and over	Total
8760 Cellular Inc			607.71			607.71
AMAZON.COM.CA	1,081.36		-1.32			1,080.04
COOP	3,292.73					3,292.73
CVS MIDWEST TAPE	2,792.50					2,792.50
D'Arcy Evans.	102.49					102.49
DIRECT ENERGY BUSINESS				-469.39		-469.39
Evelyn Henke - Mundare Library	656.74	85.05				741.79
Focus Communications	1,996.31					1,996.31
Get Trash'd Dumpster & Roll-Off Services	84.00					84.00
Indigo Distribution Centre		264.05				264.05
Jessica (Jessie) Morris	2,630.14					2,630.14
Kayla Reddecliff.	768.08					768.08
Phyliss Craig Library- IRMA	338.48					338.48
Rose Weleschuk	117.77					117.77
Tim Kuelker..	44.84					44.84
Transalta	1,362.89				-19.12	1,343.77
United Library Services Inc.	17,369.07					17,369.07
Western Archives & Shredding					-39.69	-39.69
TOTAL	$32,637.40	$349.10	$606.39	$ -469.39	$ -58.81	$33,064.69

A/R Aging Summary

As of September 30, 2023

	Current	1 - 30	31 - 60	61 - 90	91 and over	Total
Alice Melnyk Public Library	38.54					38.54
Andrew Municipal Public Library	49.24					49.24
Athabasca County Library Board						0.00
Rochester Municipal Library					26.42	26.42
Total Athabasca County Library Board					**26.42**	**26.42**
Bonnyville Municipal Library.	186.48					186.48
Boyle Municipal Library					200.00	200.00
Chauvin Public Library					20.99	20.99
Cold Lake Public Library	651.65	986.22				1,637.87
County of St. Paul Library Board						0.00
Ashmont Public Library		12.08				12.08
Mallaig Public Library		46.26				46.26
Total County of St. Paul Library Board		**58.34**				**58.34**
Dolores Zacharuk.	86.69					86.69
Edmonton Garrison Community					95.92	95.92
Elk Point Municipal Library.	7.28		257.59			264.87
Elk Point Palliative Care Account			170.00			170.00
Frog Lake Public Library		52.00				52.00
Gibbons Municipal Library					193.49	193.49
Glendon Community Library	1,540.14	547.45				2,087.59
Jessie Morris.					36.75	36.75
Lac La Biche County Library Board						0.00
Stuart McPherson Library	60.38					60.38
Total Lac La Biche County Library Board	**60.38**					**60.38**

	Current	1 - 30	31 - 60	61 - 90	91 and over	Total
LacLaBiche County Library Board	7,984.04					7,984.04
Lamont Public Library		75.92				75.92
Mannville Centennial Public Library	22.74					22.74
McPherson Public Library	26.68			2,639.07	325.66	2,991.41
Phyllis Craig Public Library	1,215.59					1,215.59
Radway Readers Society	12.44					12.44
Redwater Municipal Library.	128.43					128.43
Smoky Lake Public Library	987.86					987.86
St. Paul Municipal Library	10,551.58					10,551.58
Thorhild County Library Board						0.00
Radway Public Library	193.92					193.92
Total Thorhild County Library Board	**193.92**					**193.92**
Tofield Municipal Library.	2,021.49					2,021.49
Town of Athabasca Library Board.	1,761.59				34.52	1,796.11
Town of Vermilion Library Board.	53.36					53.36
Vegreville Centennial Library	76.98					76.98
Viking Municipal Library.	41.03					41.03
Vilna Municipal Library				7.18		7.18
Wainwright Public Library.	8,039.72					8,039.72
TOTAL	**$35,737.85**	**$1,719.93**	**$427.59**	**$2,646.25**	**$933.75**	**$41,465.37**