

**CAPITOLRIVER COUNCIL**  
**COMPILED FINANCIAL STATEMENTS**  
**APRIL 30, 2023**

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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, 2023, 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.

Accounting principles generally accepted in the United States of America require the Company to record leases in accordance with requirements primarily codified in FASB Accounting Standards Codification section 842 which generally require that all leases are classified as either an operating or financing type lease and that a right of use asset and lease liability is recorded on the balance sheet. Management has not applied this principle of lease classification and, therefore, information about the nature, amount, timing, and uncertainty of leases, right-of-use assets and lease liabilities, and cash flows arising from leases may be misstated. The effects of this departure from accounting principles generally accepted in the United States of America on financial position, results of operations, and cash flows have not been determined.

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, 2023

**CAPITOLRIVER COUNCIL**  
**STATEMENTS OF FINANCIAL POSITION**  
For the Month Ended April 30, 2023

	<u>2023</u>
<b>ASSETS</b>	
<b>CURRENT ASSETS</b>	
Cash and cash equivalents	\$ 2,842
Prepaid Expenses	<u>552</u>
<b>TOTAL CURRENT ASSETS</b>	<u><u>3,394</u></u>
<b>LIABILITIES AND NET ASSETS</b>	
<b>CURRENT LIABILITIES</b>	
Accounts Payable	\$ 100
Line of Credit	10
Accrued payroll taxes	95
Lowertown Landing	<u>668</u>
<b>TOTAL CURRENT LIABILITIES</b>	<u>873</u>
<b>NET ASSETS</b>	
Without donor restrictions	2,520
With donor restrictions	
Time and purpose restricted	<u>-</u>
<b>TOTAL NET ASSETS</b>	<u>2,520</u>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<u><u>\$ 3,394</u></u>

**CAPITOLRIVER COUNCIL**  
**STATEMENT OF ACTIVITIES**  
For the Four Months Ended April 30, 2023

	Without Donor Restrictions	With Donor Restrictions	Total
<b>SUPPORT AND REVENUE</b>			
Community Engagement Contract	\$ -	\$ -	\$ -
 TOTAL SUPPORT AND REVENUE	 -	 -	 -
<b>PROGRAM EXPENSES</b>			
Exec Director Wages	7,015	-	7,015
Community Organizer Wages	500	-	500
Payroll Taxes	592	-	592
Office Rent	3,261	-	3,261
Office Park	520	-	520
Insurance	416	-	416
Legal & Accounting	1,317	-	1,317
 TOTAL EXPENSES	 13,622	 -	 13,622
 <b>CHANGE IN NET ASSETS</b>	 (13,622)	 -	 (13,622)
 NET ASSETS, BEGINNING	 16,142	 -	 16,142
 <b>NET ASSETS, ENDING</b>	 \$ 2,520	 \$ -	 \$ 2,520

**CapitolRiver Council**  
**Profit & Loss by Funding Source**  
January through April 2023

	CE	General Funds	TOTAL
Ordinary Income/Expense			
Expense			
5000 · Personnel Expenses			
5010 · Exec Director Wages	7,015.41	0.00	7,015.41
5011 · Community Organizer Wages	0.00	500.00	500.00
5020 · Payroll Taxes	592.20	0.00	592.20
Total 5000 · Personnel Expenses	7,607.61	500.00	8,107.61
8000 · Support/Overhead Expenses			
8005 · Office Rent	3,261.49	0.00	3,261.49
8010 · Office Parking	520.00	0.00	520.00
8020 · Insurance	415.94	0.00	415.94
8045 · Legal & Accounting	1,316.74	0.00	1,316.74
Total 8000 · Support/Overhead Expenses	5,514.17	0.00	5,514.17
Total Expense	13,121.78	500.00	13,621.78
Net Ordinary Income	-13,121.78	-500.00	-13,621.78
Net Income	-13,121.78	-500.00	-13,621.78

	CE	Cultural Star	General Fund	Total
Amount remaining to be billed/spent	62,922.00	4,844.89	0.00	67,766.89
Carryforward reserves/balances from previous years	0.00	0.00	10,611.05	10,611.05
Ending balance	49,800.22	4,844.89	10,111.05	64,756.16

**CapitolRiver Council**  
**Statement of Activities Budget vs. Actual**  
January through April 2023

	Jan - Apr 23	Budget	\$ Over Budget
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
4000 · Government Contracts			
4001 · Community Engagement Contract	0.00	62,922.00	-62,922.00
<b>Total 4000 · Government Contracts</b>	<b>0.00</b>	<b>62,922.00</b>	<b>-62,922.00</b>
4100 · Contributions			
4101 · General Support	0.00	750.00	-750.00
4105 · Board Support	0.00	500.00	-500.00
<b>Total 4100 · Contributions</b>	<b>0.00</b>	<b>1,250.00</b>	<b>-1,250.00</b>
4900 · Other Income			
4905 · Fiscal Agent Fees	0.00	300.00	-300.00
4910 · Interest & Misc Revenue	0.00	300.00	-300.00
<b>Total 4900 · Other Income</b>	<b>0.00</b>	<b>600.00</b>	<b>-600.00</b>
<b>Total Income</b>	<b>0.00</b>	<b>64,772.00</b>	<b>-64,772.00</b>
<b>Expense</b>			
5000 · Personnel Expenses			
5010 · Exec Director Wages	7,015.41	46,500.00	-39,484.59
5011 · Community Organizer Wages	500.00	2,500.00	-2,000.00
5020 · Payroll Taxes	592.20	3,350.00	-2,757.80
<b>Total 5000 · Personnel Expenses</b>	<b>8,107.61</b>	<b>52,350.00</b>	<b>-44,242.39</b>
6000 · Program Expenses			
6600 · Annual Meeting Expenses	0.00	200.00	-200.00
<b>Total 6000 · Program Expenses</b>	<b>0.00</b>	<b>200.00</b>	<b>-200.00</b>
8000 · Support/Overhead Expenses			
8005 · Office Rent	3,261.49	8,865.00	-5,603.51
8010 · Office Parking	520.00	1,600.00	-1,080.00
8020 · Insurance	415.94	1,200.00	-784.06
8030 · Telephone/DSL	0.00	250.00	-250.00
8045 · Legal & Accounting	1,316.74	4,000.00	-2,683.26
8071 · Website Hosting	0.00	420.00	-420.00
<b>Total 8000 · Support/Overhead Expenses</b>	<b>5,514.17</b>	<b>16,335.00</b>	<b>-10,820.83</b>
9000 · Other Expenses			
9070 · Engagement Incentives	0.00	500.00	-500.00
<b>Total 9000 · Other Expenses</b>	<b>0.00</b>	<b>500.00</b>	<b>-500.00</b>
<b>Total Expense</b>	<b>13,621.78</b>	<b>69,385.00</b>	<b>-55,763.22</b>
<b>Net Ordinary Income</b>	<b>-13,621.78</b>	<b>-4,613.00</b>	<b>-9,008.78</b>
<b>Net Income</b>	<b>-13,621.78</b>	<b>-4,613.00</b>	<b>-9,008.78</b>