

# West, Davis & Company

a limited liability partnership

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April 5, 2021

Wells Branch Community Library District  
Attn: Donita Carlquist-Ward  
15001 Wells Port Drive  
Austin, Texas 78728

**RE: ANNUAL FINANCIAL REPORT – For the Year Ended December 31, 2020**

Dear Ms. Ward:

Enclosed are your three (3) copies each of the Annual Financial Report and of the Report to Trustees. The conversion of this report to a PDF format has been done, and a copy was emailed to you April 2, 2021.

Also, enclosed are a copy each of the Adjusted Trial Balance, Adjusting Journal Entries, and Depreciation Schedule.

Please call if you have any questions. We sure appreciate your business. Thank you!

Sincerely,

Gary Davis, CPA  
Partner

**Wells Branch Community Library**  
**Adjusted Trial Balance**  
As of December 31, 2020

		Unadjusted				Adjusted		Report
		Balance		Adjustments		Balance		
		12/31/2019	Debit	Debit	#	Credit	Debit	
101 Cash Box	-	50.00	50.00				50.00	128,105.08
113 Capital One Savings #1897	-	(0.90)	(0.90)	0.903			-	-
118 Capital 1 Reserve Savings	-	(9.82)	(9.82)	9.823			-	-
120 TexPool	B1	1,824,296.56	2,287,939.91			2,287,939.91	2,373,217.83	
130 Regions Checking #2839	A1	33,538.91	79,853.08			79,853.08		
136 Regions MMA #2364	B2	66,805.45	66,834.06			66,834.06		
1375 Regions Lifegreen 2774	A4	18,141.23	18,443.86			18,443.86		
138 WB Paypal Account	A2	2,499.97	4,164.37			4,164.37		
140 FOL Paypal Account	-	88.55	88.55	3	88.55		-	-
141 FOL Regions Checking	-	100.11	100.11	3	100.11		-	-
155 RBFCU	A3	15,404.70	41,454.45	-		41,454.45		
156 RBFCU SAVINGS	B3	2,577.36	2,583.18			2,583.18		
175 Sales Tax Receivable	21.1	239,534.31	229,413.57	-		229,413.57	229,413.57	
180 PrePaid Expenses	C1	1,863.00	1,863.00	3	1,863.00		-	-
159 Accum Depreciation			(319,314.66)	319,314.66	1		-	-
Payments	-	-	-	-		-	-	-
Comptroller Over payment	-	-	-	-		-	-	-
		<u>2,204,889.43</u>	<u>2,413,462.71</u>	<u>319,325.31</u>		<u>2,051.11</u>	<u>2,730,736.48</u>	<u>2,730,736.48</u>
212 Building Loan:Quarterly Loan Pay			400,000.00	B	400,000.00		-	-
220 Accounts Payable	AA	(1,202.50)	-	-		-	(3,872.19)	
202 SS/MC Liability	-	(4,062.92)	(3,872.19)			(3,872.19)		
204 Employee Insurance Payable	EE	(26,966.28)	(36,653.18)	32,844.34	4	(3,808.84)		
205 Employee Retirement Payable	-	(2,141.27)	(2,060.85)			(2,060.85)		
221 Accounts Payable Journalled	AA	(998.25)	(998.25)	998.25	3		(9,741.88)	
222 Accrued Liabilities Journalled	AA1	(10,838.48)	(14,079.01)	7,742.32	3	(6,336.69)	(14,756.88)	
223 Deferred Revenue Journalled	D	(4,325.39)	(3,397.17)		2	5,023.02	(8,420.19)	
230 Meeting Room Deposits	E	(2,405.70)	(2,405.70)	2,405.70	3		-	-
215 Comptroller Overpayment	BB	-	280,476.96	B	280,476.96		-	-
		<u>(52,940.79)</u>	<u>617,010.61</u>			<u>(24,498.76)</u>	<u>(24,498.76)</u>	
300 Opening Balance Equity		(77,313.20)	(759,821.83)	682,508.63	B,2	-	(77,313.20)	(2,151,948.64)
310 Retained Earnings		(1,671,758.28)	(1,864,750.35)	-		209,885.09	(2,074,635.44)	
Rev/Exp		<u>(402,877.16)</u>	<u>(405,901.19)</u>	<u>20,030.48</u>		<u>168,418.37</u>	<u>(554,289.08)</u>	<u>(554,289.08)</u>
		<u>(2,151,948.64)</u>	<u>(3,030,473.37)</u>			<u>(2,706,237.72)</u>	<u>(2,706,237.72)</u>	
		<u>(2,204,889.43)</u>	<u>(2,413,462.76)</u>	<u>746,529.71</u>		<u>1,063,803.44</u>	<u>(2,730,736.48)</u>	<u>(2,730,736.48)</u>
				<u>-1,065,855.10</u>		<u>1,065,855.10</u>		
410 Sales Tax Income	21	1,432,699.68	1,366,738.14	-		1,366,738.14	1,366,738.14	
420 Interest		32,552.13	9,805.48			9,805.48	9,805.48	
430 fines, fees		20,525.86	6,219.69	3	2,405.70	8,625.39	8,625.39	
459 Grants:Misc Grant		1,800.00	1,021.68			1,021.68	1,021.68	
461 Cash Donations:donations - not designated		424.06	144.01			144.01	14,211.99	
464 Cash Donations:book sales		1,163.68	250.76			250.76		
481 Donated Services, Books, & Equipment:Volunteer Library Staff Services		52,743.75	10,425.00	-		10,425.00		
485 Donated Services, Books, & Equipment:Donated Books		6,753.65	3,392.22	-		3,392.22		
490 Inc from FOL Fundraising & Activities		2,500.00	-			-	-	
		<u>1,551,162.81</u>	<u>1,397,996.98</u>		<u>-</u>	<u>2,405.70</u>	<u>1,400,402.68</u>	<u>1,400,402.68</u>
505 Other Misc Expense:Volunteer Expenses		935.67	110.61			110.61	110.61	935.67
511 Employee Expense:payroll wages	21	501,522.17	450,947.31	3	7,742.32	443,204.99		
5132 Unemployment		-	1,480.35			1,480.35		
5133 Employee Expense:Employer expenses:Workers Comp. Ins		2,060.36	2,233.62			2,233.62		
5134 Employee Expense:Employer expenses:EAP Workers Assis Program		1,094.72	1,119.60			1,119.60		
5136 Employee Expense:Employer expenses:Health Reimbursements		2,368.64	1,415.93			1,415.93		
5137 Employee Expense:Employer expenses:STD Insurance		2,202.12	1,935.34			1,935.34		
5138 Employee Expense:Employer expenses:Vision Insurance		716.16	805.98			805.98		

WBCLD  
 AEs  
 12/31/20

	#	Reference	Adjustments	
			Debit	Credit
660 Depreciation	1	WTB		106,438.22
159 Accum Depreciation	1		319,314.66	-
310 Retained Earnings				212,876.44

**TO REVERSE DEPRECIATION EXPENSE RECORDED IN GOVERNMENTAL FUND  
 THAT SHOULD BE REFLECTED AS A GOVERNMENT WIDE ADJUSTMENT**

	#	Reference	Debit	Credit
223 Deferred Revenue Journalled	2	AA2	-	5,023.02
300 Opening Balance Equity			2,031.67	-
310 Retained Earnings	2	AA2	2,991.35	-

**TO REVERSE ENTRY POSTED AFTER CLOSE AT 12/31/14  
 THIS ENTRY PROPERLY STATES BEGINNING FUND BALANCE**

	#	Reference	Debit	Credit
553 Technology:Technology Maintenance	3		1,042.69	
180 PrePaid Expenses	3			1,863.00
113 Capital One Savings #1897	3		0.90	
118 Capital 1 Reserve Savings	3		9.82	
140 FOL Paypal Account	3			88.55
141 FOL Regions Checking	3			100.11
221 Accounts Payable Journalled	3		998.25	
222 Accrued Liabilities Journalled	3		7,742.32	
230 Meeting Room Deposits	3		2,405.70	
511 Employee Expense:payroll wages	3			7,742.32
430 fines, fees	3			2,405.70

**TO CLEAR ACCOUNTS**

	#	Reference	Debit	Credit
204 Employee Insurance Payable	4		32,844.34	-
517 Employee Expense:Employee Insurance	4			32,844.34

**TO RECORD EMPLOYEE SHARE OF HEALTH INSURANCE**

369,381.70	369,381.70
	(0.00)

**Wells Branch Community Library**  
**Adjusted Trial Balance**  
As of December 31, 2020

514 Employee Expense:Team building	4,262.90	3,249.66			3,249.66		
515 Employee Expense:memberships	2,235.37	1,326.00			1,326.00		
516 Employee Expense:employee training	20,091.19	12,372.35			12,372.35		
517 Employee Expense:Employee Insurance	53,385.18	41,222.82	4	32,844.34	8,378.48		
518 Employee Expense:Employee Retirement	23,790.16	23,917.04			23,917.04		
Employee Expense:Employee expenses	37,383.51	33,543.08			33,543.08	534,982.42	651,112.48
521 Library materials:Books Adult	38,561.75	26,346.87			26,346.87		
522 Library materials:Books Children	24,270.24	14,862.81			14,862.81		
5225 Library materials:Books YA	5,593.60	3,692.03			3,692.03		
5226 Library materials:Graphic Novels	6,932.53	4,382.98			4,382.98		
523 Library materials:Media Adult	8,025.43	5,645.68			5,645.68		
524 Library materials:Media Childen	3,323.07	2,354.31			2,354.31		
525 Library materials:Subscriptions	2,466.40	1,524.31			1,524.31		
5255 Library materials:Overdrive	29,674.90	37,715.12	3		37,715.12		
526 Library materials:Library processing materials	5,212.34	3,267.12			3,267.12	101,726.75	124,629.53
527 Library materials:Outreach Collections-Little Free Libraries	569.27	1,935.52			1,935.52		677,406.44
531 Programs:Childrens Programs Recurring	2,942.38	2,070.07			2,070.07		
5315 Programs: Childrens Recurring:Teen	394.06	259.94			259.94		
532 Programs:General/Adult Programs	2,776.45	1,730.86			1,730.86		
533 Programs:Special Family Programs	7,859.75	4,446.47			4,446.47		
5335 Programs:MakerSpace	2,398.07	418.23			418.23		
534 Programs:Summer Programs	5,925.51	2,669.26			2,669.26	11,594.83	22,296.22
542 Office Expenses:office supply & materials	3,331.58	2,205.03	2	-	2,205.03		
5421 Office Expenses:office supply & materials:Printer Supplies	4,855.50	3,363.01			3,363.01		
543 Office Expenses:postage and delivery	1,466.85	656.22			656.22		
544 Office Expenses:mileage	980.12	210.00			210.00	6,434.26	10,634.05
551 Technology:Internet access	2,697.12	2,697.12			2,697.12		
552 Technology:Webhost and Subscriptions	9,965.60	13,367.60	1,042.69	3	14,410.29		
553 Technology:Technology Maintenance	18,140.68	18,998.53			18,998.53		
556 Technology:Patron Network	9,078.39	2,407.44			2,407.44		
557 Technology:Staff Network	500.36	1,856.50			1,856.50	40,473.79	40,382.15
558 Technology:Ereaders	-	103.91			103.91		
562 Facilities Expense Fixed:Lease of Land from MUD	500.00	500.00			500.00		
563 Facilities Expense Fixed:Insurance on Building	5,140.44	6,948.54			6,948.54		
564 Facilities Expense Fixed:Security	4,763.36	4,251.84			4,251.84		
565 Facilities Expense Fixed:Landscape Maintenance	21,840.60	10,124.00			10,124.00		
566 Facilities Expense Fixed:Trash Pickup & water	3,524.00	2,790.00			2,790.00		
567 Facilities Expense Fixed:Furniture	4,952.42	4,107.63			4,107.63		
568 Facilities Expense Fixed:Special Improvements	50.67	20,237.79	A	18,987.79	1,250.00		
571 Facilities Expense Operating:Telephone	5,160.13	5,367.92	0	-	5,367.92		
572 Facilities Expense Operating:Electric / Gas	17,728.14	14,018.68			14,018.68		
573 Facilities Expense Operating:Repairs, Maintenance	47,420.42	25,302.08			25,302.08		
574 Facilities Expense Operating:Janitorial Supplies	16,961.19	14,180.85			14,180.85		

**Wells Branch Community Library**  
**Adjusted Trial Balance**  
As of December 31, 2020

575 Facilities Expense Operating:Supplies for R & M	414.30	683.79		683.79	89,525.33	128,455.67
581 Finance & Legal:Accounting / bookkeeping	3,093.62	3,100.47		3,100.47		
582 Finance & Legal:Audit Expenses	4,200.00	4,950.00		4,950.00		
584 Finance & Legal:Insurance - directors	1,407.92	1,296.14		1,296.14		
585 Finance & Legal:Bank Charges	365.93	181.79		181.79	9,528.40	9,067.47
591 Board Expenses:Misc Board Expense	1,336.94	579.71		579.71	15,001.65	14,837.05
592 Election expense	9,788.15	11,933.58	5	11,933.58		
593 Board Expenses: Legislative Expenses	3,711.96	2,488.36		2,488.36		
596 Advertising:Misc & WBNA news	1,000.00	-		-		
597 Advertising:Advertising & Marketing	4,632.96	3,930.55		3,930.55	3,930.55	#REF!
611 Expenses Offset by Volunteer Services:Volunteer Library Staff Services	52,743.75	10,425.00		-	10,425.00	
621 Expenses Offset by Donated Services and Goods:Value of Donated Books	6,753.65	3,392.22		-	3,392.22	13,817.22
59 Capital Outlay	80,805.00	-	18,987.79A	18,987.79	18,987.79	80,805.00
660 Depreciation	-	106,438.22	1	106,438.22	-	
<b>TOTAL</b>	<b>1,148,285.65</b>	<b>992,095.79</b>	<b>20,030.48</b>	<b>166,012.67</b>	<b>846,113.60</b>	<b>846,113.60</b>
	402,877.1	405,901.1	20,030.4	168,418.3	554,289.0	554,289.0
						(0.00)



