

ESS

Electronic Services System – Finance Subcommittee Meeting

Agenda

Web Conference

August 3, 2023

8:30 A.M. to 9:30 A.M.

- **Welcome**
- **July 11, 2023 – Summary of Subcommittee Action – Approval**
- **Financial Reports**
 - **Accounts Receivable Update**
 - **August Summary of ESS Payments – Approval**
 - **August Fund 255 Reimbursement Invoice – Approval**
 - **June, 2nd Quarter and YTD 2023 Financial Reports – Approval**
 - **2022 Audit Report – Approval**
 - **990 Report**
- **Accounting File Transition Update**
- **Development Services Update**
- **July Metrics Review**

Next Meeting – August 3, 2023

**ESS Finance Subcommittee
Teleconference Meeting
July 11, 2023**

Members Present: Sheri Jones, Amy Assink, Lisa Kent, Kelly Spees and Stacie Herridge

Other Participants: Phil Dunshee, Census Lo-Liyong, Kay Kelleher and Lisa Long

The meeting was called to order at 8:30am.

Meeting Summary

The Finance Subcommittee reviewed the June 8, 2023, meeting summary. A motion was made by Sheri Jones and seconded by Stacie Herridge to approve the summary. The motion was approved unanimously.

Accounts Receivable Update

The Customer Service and Account Manager updated the Subcommittee on the outstanding accounts receivable. The accounts receivable was high because of the recent issuance of the county maintenance invoices. Three accounts have outstanding payments due which exceed 90 days. It was noted that invoices for the upcoming Deputies Conference will soon be distributed.

June Summary of ESS Payments

The Project Manager presented the Subcommittee with the June 2023 monthly payment reports. The report highlighted the final payment for the second phase of Lean Technique software development services. Technical support expenses included the IBM license fee, which is utilized for the Iowa Land Records website. Additionally a payment was made to Chubb, an insurance provider that provides coverage for crime, employment and directors and officers.

Another notable transaction involved Maytech, a system used for transferring large images to the ILR via FTP. ESS is currently developing a new county upload API, which is expected to handle large documents. Consequently, the use of Maytech may be discontinued in the future. Other payments encompassed payroll and monthly expenses to service providers and software companies, including Mailchimp, Zoom, Adobe, Microsoft 365, Intuit, JIRA, and AWS.

The subcommittee received an update on insurance expenses. ESS is expecting a decrease in their errors and omissions insurance premium for the year. This is beneficial for the budget and will be reflected in the upcoming financial reports. The cyber security insurance market has apparently stabilized, leading to a reduction in premiums.

Stacie Herridge made a motion to accept and approve the payment reports. It was seconded by Amy Assink and the motion was approved.

As part of the payment reports, the Subcommittee received an update on an invoice related to the MOU between ESS and the Iowa County Recorders Association.

July Fund 255 Reimbursement Invoice

The Subcommittee reviewed the Fund 255 reimbursement invoice for July 2023, which included a bill totaling \$32,524.23. It was noted that the reimbursement request was for less than the total payroll amount in June. The full amount was not included to ensure a minimum balance of \$100,000 was maintained in Fund 255. Sheri Jones made a motion to approve the June reimbursement invoice, which was seconded by Stacie Herridge. The motion was approved.

May Monthly Financial Reports

The Subcommittee reviewed the May 2023 financial reports. The Bankers Trust account for May had a starting balance of \$1,298,142.43 and an ending balance of \$1,443,057.59.

In the month of May, the P&L report showed total income of \$3,287,630, expenses of \$2,987,160.84 and a net income of \$299,908.46. It was noted that income was inflated due to the inclusion of local maintenance agreement invoices. After applying \$170,170.14 in cost-sharing credits, the income from the maintenance invoices was \$135,201.20. Over half of the local maintenance expenses are currently being paid by Iowa Land Records accounts. This will balance out when payments are made to the local service providers. It was also noted that \$48,596.95 was expended from the reserve account in May for software development, impacting total net income.

Budgeted income for the period of May was \$299,005.60 and budgeted expenses were \$116,794.10. Net budgeted income was \$182,211.50, and this amount was also inflated due to the maintenance invoices. The balance sheet shows total assets and liabilities of \$2,805,482.68. This included more than \$480,000.00 in fixed assets.

The credit card was reconciled and showed beginning balance of \$11,388.87 and an ending balance of \$3,077.99. The Fund 255 statement from the State Treasurer showed a balance of \$109,580.35 aligning with the financial reports.

Stacie Herridge made a motion to approve the financial reports. Amy Assink seconded, and the motion was approved.

Accounting Reconciliation Update

An update on the status of the Bankers Trust account reconciliation was provided. ESS has had an issue with reconciling the account due to a QuickBooks file and software problem. The ILR team has been working with Denman to identify and resolve a discrepancy of about \$1,800. The issue persisted through May, but it was reported that a resolution was found in June.

Development Services Implementation Update

The Subcommittee received a summary of reserve fund expenditures from June 2021 to June 2023. During this period significant software developments have been undertaken by ESS using reserve funds. Two phases of development have been completed, focusing on rewriting the submitter interface, the payment

application, and the administrative interface. The goal is to migrate users to the new systems and discontinue the legacy applications by the end of the year. The cost of these developments exceeded \$800,000. This is comparable to the cost of developing the original Iowa Land Records system. Additional work is planned with external developers to address unfinished tasks. Internal developers are working on updating the E-Submission API and the County Upload API, aiming for seamless integration with local service providers. Migration projects with Solutions and Tyler systems are underway, with the goal of transitioning to the new E-Submission API before the end of the year. A small project with WinCommunications to update the ILR WordPress pages is also underway. This information has been shared with the audit team and it will be part of the asset documentation for the 2023 audit.

June Metrics

The submission trends are showing a positive direction, with a bounce back in activity and income in June. This is encouraging, and the team will continue to monitor trends closely. Managing the budget remains an ongoing process, and it will be discussed again next month.

The meeting was adjourned at 9:00 AM. The next meeting of the Finance Subcommittee is a web conference scheduled for August 3, 2023.

RESERVED FOR PAYMENT AND AR REPORTS

RESERVED FOR PAYMENT AND AR REPORTS

RESERVED FOR PAYMENT AND AR REPORTS

Electronic Services System
8711 Windsor Parkway
Suite 2
Johnston, IA 50131

Invoice

Date	Invoice #
8/1/2023	100157

Bill To
CLRIS - FUND 255 c/o Office of the State Treasurer Capitol Building Des Moines, IA 50319

Item	Description	Amount
Reimbursed Expense	Paychex #04201240 - July Payroll Period Ending 7.08.23	32,049.61

Total	\$32,049.61
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Payments/Credits	\$0.00
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Balance Due	\$32,049.61
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ELECTRONIC SERVICES SYSTEM (24417)

PD24417

Invoices - 04201240 Report

Report generated on 07/17/2023 at 5:06 PM

Invoice Number: 04201240 Batch Number: 202315

Invoice Date: 07/14/2023 Period Ending: 07/08/2023

DESCRIPTION	AMOUNT
GROSS WAGES	\$24,966.67
EMPLOYMENT TAXES	\$1,915.88
WORKERS COMPENSATION	\$82.40
SERVICE FEES	\$522.42
OASIS HEALTH & WELFARE BENEFITS	\$3,980.45
OASIS RETIREMENT	\$458.99
OTHER: DENTAL INSURANCE DELTA DENTAL	\$108.00
OTHER: PROTECTION PLUS	\$14.80
SUB-TOTAL	\$32,049.61
TOTAL INVOICE	\$32,049.61
PAID - REFERENCE <input type="text"/>	\$32,049.61
DO NOT REMIT PAYMENT	
PAYMENT RECORD AS OF 07/17/2023 06:06PM	
REF 230712_BOA_02*0000025	



Last statement: May 31, 2023
 This statement: June 30, 2023
 Total days in statement period: 30

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ELECTRONIC SERVICES SYSTEM
 8711 WINDSOR PKWY SUITE 2
 JOHNSTON IA 50131-2296

Direct inquiries to:
 515-245-2863

Bankers Trust Company
 453 7TH Street
 Des Moines, IA 50309

Commercial Checking-Analysis

Account number	Beginning balance	\$1,443,057.59
	Total additions	3,463,288.05
	Total subtractions	3,612,136.45
	Ending balance	\$1,294,209.19

DEBITS

Date	Description	Subtractions
06-01	' ACH Debit IOWA COUNTY RECO FUNDS DISB CCD IOWA COUNTY RECO	154,614.60
06-01	' Electronic Bill Pay EBPCVQN9 BRICK GENTRY PC 2025472	2,250.00
06-01	' Electronic Bill Pay RBPCVQN9 PHIL DUNSHEE-ENTER2025472	15,700.00
06-01	' Electronic Bill Pay DBPCVQN9 LEAN TECHNIQUES 2025472	24,000.00
06-01	' Electronic Bill Pay 3BPCVQN9 LISA LONG 2025472	196.50
06-02	' ACH Debit BANKCARD MTOT DISC CCD VAN BUREN COUNTY R 528414019716083	18.86
06-02	' ACH Debit BANKCARD MTOT DISC CCD DALLAS COUNTY RECO 528414019714880	403.26
06-02	' ACH Debit BANKCARD MTOT DISC CCD STORY COUNTY RECOR 528414019714898	439.78
06-02	' ACH Debit OASISINVBATCH INVOICE CCD ELECTRONIC SERVICE 24417H04168108	32,441.85
06-02	' ACH Debit BANKCARD MTOT DISC CCD AUDUBON COUNTY REC 528414019717149	14.89

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Date	Description	Subtractions
06-02	' ACH Debit BANKCARD MTOT DISC CCD ADAIR COUNTY RECOR 528414019717107	16.26
06-02	' ACH Debit BANKCARD MTOT DISC CCD ADAMS COUNTY RECOR 528414019717115	18.37
06-02	' ACH Debit BANKCARD MTOT DISC CCD CASS COUNTY RECORD 528414019717222	22.60
06-02	' ACH Debit BANKCARD MTOT DISC CCD CHEROKEE COUNTY RE 528414019717198	27.84
06-02	' ACH Debit BANKCARD MTOT DISC CCD BUTLER COUNTY RECO 528414019717255	36.46
06-02	' ACH Debit BANKCARD MTOT DISC CCD CHICKASAW COUNTY R 528414019717180	37.92
06-02	' ACH Debit BANKCARD MTOT DISC CCD CARROLL COUNTY REC 528414019717230	38.90
06-02	' ACH Debit BANKCARD MTOT DISC CCD BUENA VISTA COUNTY 528414019717123	44.00
06-02	' ACH Debit BANKCARD MTOT DISC CCD CALHOUN COUNTY REC 528414019717248	65.32
06-02	' ACH Debit BANKCARD MTOT DISC CCD ALLAMAKEE COUNTY R 528414019717131	65.37
06-02	' ACH Debit BANKCARD MTOT DISC CCD CERRO GORDO COUNTY 528414019717206	88.28
06-02	' ACH Debit BANKCARD MTOT DISC CCD CEDAR COUNTY RECOR 528414019717214	89.53
06-02	' ACH Debit BANKCARD MTOT DISC CCD BOONE COUNTY RECOR 528414019717172	152.48
06-02	' ACH Debit BANKCARD MTOT DISC CCD BENTON COUNTY RECO 528414019717156	153.08
06-02	' ACH Debit BANKCARD MTOT DISC CCD BLACK HAWK COUNTY 528414019717164	429.73

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Date	Description	Subtractions
06-02	' ACH Debit BANKCARD MTOT DISC CCD DAVIS COUNTY RECOR 528414019717313	25.49
06-02	' ACH Debit BANKCARD MTOT DISC CCD CRAWFORD COUNTY RE 528414019717305	28.47
06-02	' ACH Debit BANKCARD MTOT DISC CCD CLAYTON COUNTY REC 528414019717289	40.07
06-02	' ACH Debit BANKCARD MTOT DISC CCD CLAY COUNTY RECORD 528414019717271	56.01
06-02	' ACH Debit BANKCARD MTOT DISC CCD CLARKE COUNTY RECO 528414019717263	60.70
06-02	' ACH Debit BANKCARD MTOT DISC CCD DELAWARE COUNTY RE 528414019717321	67.66
06-02	' ACH Debit BANKCARD MTOT DISC CCD CLINTON COUNTY REC 528414019717297	117.85
06-02	' ACH Debit BANKCARD MTOT DISC CCD DICKINSON COUNTY R 528414019717339	166.63
06-02	' ACH Debit BANKCARD MTOT DISC CCD EMMET COUNTY RECOR 528414019717347	21.00
06-02	' ACH Debit BANKCARD MTOT DISC CCD FRANKLIN COUNTY RE 528414019717354	50.25
06-02	' ACH Debit BANKCARD MTOT DISC CCD GUTHRIE COUNTY REC 528414019717370	27.97
06-02	' ACH Debit BANKCARD MTOT DISC CCD HAMILTON COUNTY RE 528414019717396	28.97
06-02	' ACH Debit BANKCARD MTOT DISC CCD GREENE COUNTY RECO 528414019717362	31.69
06-02	' ACH Debit BANKCARD MTOT DISC CCD HARRISON COUNTY RE 528414019717412	35.64
06-02	' ACH Debit BANKCARD MTOT DISC CCD FAYETTE COUNTY REC 528414019717420	46.12

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Date	Description	Subtractions
06-02	' ACH Debit BANKCARD MTOT DISC CCD HANCOCK COUNTY REC 528414019717388	46.43
06-02	' ACH Debit BANKCARD MTOT DISC CCD GRUNDY COUNTY RECO 528414019717438	47.06
06-02	' ACH Debit BANKCARD MTOT DISC CCD DES MOINES COUNTY 528414019717404	128.91
06-02	' ACH Debit BANKCARD MTOT DISC CCD IDA COUNTY RECORDER 528414019717503	14.28
06-02	' ACH Debit BANKCARD MTOT DISC CCD HENRY COUNTY RECORDER 528414019717511	27.58
06-02	' ACH Debit BANKCARD MTOT DISC CCD FLOYD COUNTY RECORDER 528414019717479	31.29
06-02	' ACH Debit BANKCARD MTOT DISC CCD FREMONT COUNTY REC 528414019717461	31.64
06-02	' ACH Debit BANKCARD MTOT DISC CCD IOWA COUNTY RECORD 528414019717495	64.06
06-02	' ACH Debit BANKCARD MTOT DISC CCD HARDIN COUNTY RECO 528414019717453	66.41
06-02	' ACH Debit BANKCARD MTOT DISC CCD DUBUQUE COUNTY REC 528414019717446	244.17
06-02	' ACH Debit BANKCARD MTOT DISC CCD MONROE COUNTY RECO 528414019717628	11.69
06-02	' ACH Debit BANKCARD MTOT DISC CCD MITCHELL COUNTY RE 528414019717636	26.17
06-02	' ACH Debit BANKCARD MTOT DISC CCD HUMBOLDT COUNTY RE 528414019717545	30.29
06-02	' ACH Debit BANKCARD MTOT DISC CCD MONTGOMERY COUNTY 528414019717602	30.82
06-02	' ACH Debit BANKCARD MTOT DISC CCD JEFFERSON COUNTY R 528414019717669	35.80

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Date	Description	Subtractions
06-02	' ACH Debit BANKCARD MTOT DISC CCD MADISON COUNTY REC 528414019717651	42.27
06-02	' ACH Debit BANKCARD MTOT DISC CCD MILLS COUNTY RECOR 528414019717594	65.48
06-02	' ACH Debit BANKCARD MTOT DISC CCD MAHAKSA COUNTY REC 528414019717644	94.05
06-02	' ACH Debit BANKCARD MTOT DISC CCD MUSCATINE COUNTY R 528414019717610	103.47
06-02	' ACH Debit BANKCARD MTOT DISC CCD MARSHALL COUNTY RE 528414019717586	116.78
06-02	' ACH Debit BANKCARD MTOT DISC CCD JASPER COUNTY RECO 528414019717677	173.93
06-02	' ACH Debit BANKCARD MTOT DISC CCD LUCAS COUNTY RECOR 528414019717743	31.97
06-02	' ACH Debit BANKCARD MTOT DISC CCD KOSSUTH COUNTY REC 528414019717750	37.91
06-02	' ACH Debit BANKCARD MTOT DISC CCD KEOKUK COUNTY RECO 528414019717685	41.55
06-02	' ACH Debit BANKCARD MTOT DISC CCD LYON COUNTY RECORD 528414019717719	41.73
06-02	' ACH Debit BANKCARD MTOT DISC CCD JACKSON COUNTY REC 528414019717776	66.20
06-02	' ACH Debit BANKCARD MTOT DISC CCD LOUISA COUNTY RECO 528414019717727	68.02
06-02	' ACH Debit BANKCARD MTOT DISC CCD LEE COUNTY RECORDER 528414019717735	89.87
06-02	' ACH Debit BANKCARD MTOT DISC CCD JONES COUNTY RECOR 528414019717693	106.90
06-02	' ACH Debit BANKCARD MTOT DISC CCD JOHNSON COUNTY REC 528414019717768	419.55

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Date	Description	Subtractions
06-02	' ACH Debit BANKCARD MTOT DISC CCD LINN COUNTY RECORD 528414019717701	675.80
06-02	' ACH Debit BANKCARD MTOT DISC CCD WRIGHT COUNTY RECO 528414019717842	18.14
06-02	' ACH Debit BANKCARD MTOT DISC CCD WINNEBAGO COUNTY R 528414019717875	27.82
06-02	' ACH Debit BANKCARD MTOT DISC CCD WASHINGTON COUNTY 528414019717909	32.46
06-02	' ACH Debit BANKCARD MTOT DISC CCD WAYNE COUNTY RECOR 528414019717941	42.22
06-02	' ACH Debit BANKCARD MTOT DISC CCD POCAHONTAS COUNTY 528414019717834	48.36
06-02	' ACH Debit BANKCARD MTOT DISC CCD PAGE COUNTY RECORD 528414019717800	51.88
06-02	' ACH Debit BANKCARD MTOT DISC CCD PALO ALTO COUNTY R 528414019717818	52.60
06-02	' ACH Debit BANKCARD MTOT DISC CCD WORTH COUNTY RECOR 528414019717859	58.25
06-02	' ACH Debit BANKCARD MTOT DISC CCD WEBSTER COUNTY REC 528414019717883	88.61
06-02	' ACH Debit BANKCARD MTOT DISC CCD WOODBURY COUNTY RE 528414019717867	99.72
06-02	' ACH Debit BANKCARD MTOT DISC CCD PLYMOUTH COUNTY RE 528414019717826	150.02
06-02	' ACH Debit BANKCARD MTOT DISC CCD WAPELLO COUNTY REC 528414019717933	192.15
06-02	' ACH Debit BANKCARD MTOT DISC CCD WARREN COUNTY RECO 528414019717891	267.21
06-02	' ACH Debit BANKCARD MTOT DISC CCD RINGGOLD COUNTY RE 528414019717958	28.29

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Date	Description	Subtractions
06-02	' ACH Debit BANKCARD MTOT DISC CCD SAC COUNTY RECORDER 528414019717966	39.45
06-02	' ACH Debit BANKCARD MTOT DISC CCD POWESHIEK COUNTY R 528414019717974	61.87
06-02	' ACH Debit BANKCARD MTOT DISC CCD SHELBY COUNTY RECO 528414019718006	42.10
06-02	' ACH Debit BANKCARD MTOT DISC CCD UNION COUNTY RECORDER 528414019718022	44.02
06-02	' ACH Debit BANKCARD MTOT DISC CCD TAMA COUNTY RECORD 528414019718030	57.56
06-02	' ACH Debit BANKCARD MTOT DISC CCD SIOUX COUNTY RECORDER 528414019718014	62.46
06-02	' ACH Debit BANKCARD MTOT DISC CCD POTTAWATTAMIE COUNTY 528414019718048	402.42
06-02	' ACH Debit BANKCARD MTOT DISC CCD SCOTT COUNTY RECORDER 528414019718055	805.28
06-02	' ACH Debit BANKCARD MTOT DISC CCD MONONA COUNTY RECO 528414019718923	25.65
06-02	' ACH Debit BANKCARD MTOT DISC CCD WINNESHIEK COUNTY 528414019718972	40.13
06-02	' ACH Debit BANKCARD MTOT DISC CCD HOWARD COUNTY RECO 528414019730571	45.86
06-02	' ACH Debit BANKCARD MTOT DISC CCD ELECTRONIC SERVICE 498895199155706	46.90
06-02	' ACH Debit BANKCARD MTOT DISC CCD MARION COUNTY RECO 528414019725738	117.63
06-02	' ACH Debit BANKCARD MTOT DISC CCD APPANOOSE COUNTY R 528414019735661	357.45
06-02	' ACH Debit BANKCARD MTOT DISC CCD IOWA LAND RECORDS 498895199157512	3,859.36

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Date	Description	Subtractions
06-02	' ACH Debit Vericheck INC PURCHASE CCD 3434 Electronic S 102308642	222.43
06-02	' ACH Debit Vericheck INC PURCHASE CCD 3434 Electronic S 102293126	2,833.75
06-02	' ACH Debit IOWA COUNTY RECO FUNDS DISB CCD IOWA COUNTY RECO	235,496.20
06-05	' ACH Debit POS ESS FUNDS DISB CCD POS ESS	51,118.20
06-05	' ACH Debit POS ESS FUNDS DISB CCD POS ESS	1,988.24
06-05	' ACH Debit IOWA COUNTY RECO FUNDS DISB CCD IOWA COUNTY RECO	147,718.60
06-05	' Chargeback Rtn Check DDA CB Debit 000000000000001222 Refer to Maker	419.40
06-06	' ACH Debit POS ESS FUNDS DISB CCD POS ESS	23,128.24
06-06	' ACH Debit IOWA COUNTY RECO FUNDS DISB CCD IOWA COUNTY RECO	144,206.20
06-07	' ACH Debit POS ESS FUNDS DISB CCD POS ESS	35,025.47
06-07	' ACH Debit IOWA COUNTY RECO FUNDS DISB CCD IOWA COUNTY RECO	141,150.20
06-08	' ACH Debit IOWA COUNTY RECO FUNDS DISB CCD IOWA COUNTY RECO	116,026.60
06-08	' ACH Debit POS ESS FUNDS DISB CCD POS ESS	15,085.77
06-09	' ACH Debit POS ESS FUNDS DISB CCD POS ESS	15,107.66
06-09	' ACH Debit IOWA COUNTY RECO FUNDS DISB CCD IOWA COUNTY RECO	101,976.20
06-12	' ACH Debit BANKERS TRUST CO CR CD PMT CCD DUNSHEE 438850XXXX5199	3,077.99
06-12	' ACH Debit POS ESS FUNDS DISB CCD POS ESS	24,917.19
06-12	' ACH Debit IOWA COUNTY RECO FUNDS DISB CCD IOWA COUNTY RECO	137,888.80
06-13	' ACH Debit POS ESS FUNDS DISB CCD POS ESS	15,917.60
06-13	' ACH Debit IOWA COUNTY RECO FUNDS DISB CCD IOWA COUNTY RECO	100,004.60
06-14	' ACH Debit POS ESS FUNDS DISB CCD POS ESS	13,765.27

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Date	Description	Subtractions
06-14	' ACH Debit IOWA COUNTY RECO FUNDS DISB CCD IOWA COUNTY RECO	67,688.40
06-15	' ACH Debit POS ESS FUNDS DISB CCD POS ESS	21,034.68
06-15	' ACH Debit IOWA COUNTY RECO FUNDS DISB CCD IOWA COUNTY RECO	135,304.00
06-16	' ACH Debit OASISINVBATCH INVOICE CCD ELECTRONIC SERVICE 24417H04177249	32,524.23
06-16	' ACH Debit POS ESS FUNDS DISB CCD POS ESS	24,661.97
06-16	' ACH Debit IOWA COUNTY RECO FUNDS DISB CCD IOWA COUNTY RECO	207,808.40
06-20	' ACH Debit IOWA COUNTY RECO FUNDS DISB CCD IOWA COUNTY RECO	49,919.60
06-20	' ACH Debit POS ESS FUNDS DISB CCD POS ESS	25,764.72
06-20	' ACH Debit POS ESS FUNDS DISB CCD POS ESS	8,725.65
06-20	' ACH Debit IOWA COUNTY RECO FUNDS DISB CCD IOWA COUNTY RECO	121,738.20
06-20	' Electronic Bill Pay 2BECEQI6 DENMAN & COMPANY L2032048	6,000.00
06-20	' Electronic Bill Pay RBECEQI6 THE RAFFERTY GROUP2032048	2,000.00
06-20	' Electronic Bill Pay 1BECEQI6 LIGHTEDGE SOLUTION2032048	3,052.90
06-20	' Electronic Bill Pay 9BECEQI6 CHUBB GROUP OF INS2032048	3,268.00
06-20	' Electronic Bill Pay ABECEQI6 CSI 2032048	5,747.28
06-20	' Electronic Bill Pay CBECEQI6 LISA LONG 2032048	233.18
06-20	' Electronic Bill Pay 4BECEQI6 KONICA MINOLTA PRE2032048	351.78
06-20	' Electronic Bill Pay DBECEQI6 LEAN TECHNIQUES 2032048	1,200.00
06-20	' Analysis Service Fee NET ACCOUNT ANALYSIS FOR 05/23	191.21
06-21	' ACH Debit POS ESS FUNDS DISB CCD POS ESS	14,023.99
06-21	' ACH Debit IOWA COUNTY RECO FUNDS DISB CCD IOWA COUNTY RECO	114,255.20
06-22	' ACH Debit POS ESS FUNDS DISB CCD POS ESS	22,804.67
06-22	' ACH Debit IOWA COUNTY RECO FUNDS DISB CCD IOWA COUNTY RECO	126,421.20

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Date	Description	Subtractions
06-23	' ACH Debit POS ESS FUNDS DISB CCD POS ESS	13,245.72
06-23	' ACH Debit IOWA COUNTY RECO FUNDS DISB CCD IOWA COUNTY RECO	122,910.60
06-26	' ACH Debit POS ESS FUNDS DISB CCD POS ESS	22,842.67
06-26	' ACH Debit IOWA COUNTY RECO FUNDS DISB CCD IOWA COUNTY RECO	121,736.40
06-27	' ACH Debit POS ESS FUNDS DISB CCD POS ESS	16,837.74
06-27	' ACH Debit IOWA COUNTY RECO FUNDS DISB CCD IOWA COUNTY RECO	179,900.80
06-28	' ACH Debit POS ESS FUNDS DISB CCD POS ESS	14,757.01
06-28	' ACH Debit IOWA COUNTY RECO FUNDS DISB CCD IOWA COUNTY RECO	110,874.20
06-29	' ACH Debit POS ESS FUNDS DISB CCD POS ESS	17,343.10
06-29	' ACH Debit IOWA COUNTY RECO FUNDS DISB CCD IOWA COUNTY RECO	133,106.80
06-30	' ACH Debit OASISINVBATCH INVOICE CCD ELECTRONIC SERVICE 24417H04189717	28,682.73
06-30	' ACH Debit POS ESS FUNDS DISB CCD POS ESS	20,263.66
06-30	' ACH Debit IOWA COUNTY RECO FUNDS DISB CCD IOWA COUNTY RECO	245,492.80

CREDITS

Date	Description	Additions
06-01	' ACH Credit VCI Clear Settlement CCD Electronic Service 3434B0324	96,170.40
06-01	' ACH Credit BANKCARD BTOT DEP CCD ELECTRONIC SERVICE 528414019714906	36,702.92
06-01	Deposit	25,254.82
06-01	Deposit	4,703.42
06-01	' ACH Credit BANKCARD MTOT DEP CCD IOWA LAND RECORDS 498895199157512	3,285.01
06-01	' ACH Credit CSC CSC CREDIT PPD IOWA PORTAL RF	1,980.00
06-02	' ACH Credit VCI Clear Settlement CCD Electronic Service 3434B0324	92,038.20

ELECTRONIC SERVICES SYSTEM
June 30, 2023

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Date	Description	Additions
06-02	' ACH Credit BANKCARD MTOT DEP CCD ELECTRONIC SERVICE 528414019714906	15,948.91
06-02	' ACH Credit BANKCARD MTOT DEP CCD IOWA LAND RECORDS 498895199157512	13,214.86
06-02	' ACH Credit CSC CSC CREDIT PPD IOWA PORTAL RF	1,647.80
06-05	' ACH Credit VCI Clear Settlement CCD Electronic Service 3434B0324	120,978.20
06-05	' ACH Credit BANKCARD MTOT DEP CCD IOWA LAND RECORDS 498895199157512	22,953.45
06-05	' ACH Credit BANKCARD BTOT DEP CCD ELECTRONIC SERVICE 528414019714906	21,159.28
06-05	' ACH Credit BANKCARD MTOT DEP CCD IOWA LAND RECORDS 498895199157512	4,708.53
06-05	' ACH Credit ST OF IA-E.F.T. E.F.T. PPD IOWA COUNTY RECORD	2,562.00
06-05	' ACH Credit BANKCARD BTOT DEP CCD ELECTRONIC SERVICE 528414019714906	2,047.90
06-05	' ACH Credit CSC CSC CREDIT PPD IOWA PORTAL RF	1,823.00
06-06	' ACH Credit VCI Clear Settlement CCD Electronic Service 3434B0324	150,121.20
06-06	' ACH Credit BANKCARD BTOT DEP CCD ELECTRONIC SERVICE 528414019714906	23,822.16
06-06	' ACH Credit CSC CSC CREDIT PPD IOWA PORTAL RF	3,480.00
06-07	' ACH Credit VCI Clear Settlement CCD Electronic Service 3434B0324	152,301.00
06-07	' ACH Credit BANKCARD BTOT DEP CCD ELECTRONIC SERVICE 528414019714906	14,917.14
06-07	' ACH Credit BANKCARD MTOT DEP CCD IOWA LAND RECORDS 498895199157512	6,519.67
06-07	' ACH Credit CSC CSC CREDIT PPD IOWA PORTAL RF	2,805.00

ELECTRONIC SERVICES SYSTEM
June 30, 2023

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Date	Description	Additions
06-08	' ACH Credit VCI Clear Settlement CCD Electronic Service 3434B0324	213,778.60
06-08	' ACH Credit BANKCARD MTOT DEP CCD ELECTRONIC SERVICE 528414019714906	15,538.43
06-08	' ACH Credit BANKCARD MTOT DEP CCD IOWA LAND RECORDS 498895199157512	3,311.85
06-08	' ACH Credit CSC CSC CREDIT PPD IOWA PORTAL RF	1,733.20
06-09	' ACH Credit VCI Clear Settlement CCD Electronic Service 3434B0324	142,389.00
06-09	' ACH Credit BANKCARD BTOT DEP CCD ELECTRONIC SERVICE 528414019714906	15,560.96
06-09	' ACH Credit BANKCARD MTOT DEP CCD IOWA LAND RECORDS 498895199157512	12,500.06
06-09	' ACH Credit CSC CSC CREDIT PPD IOWA PORTAL RF	1,185.00
06-12	' ACH Credit VCI Clear Settlement CCD Electronic Service 3434B0324	143,106.80
06-12	' ACH Credit BANKCARD BTOT DEP CCD ELECTRONIC SERVICE 528414019714906	23,849.46
06-12	' ACH Credit BANKCARD MTOT DEP CCD IOWA LAND RECORDS 498895199157512	6,761.03
06-12	' ACH Credit BANKCARD MTOT DEP CCD IOWA LAND RECORDS 498895199157512	3,097.43
06-12	' ACH Credit BANKCARD MTOT DEP CCD ELECTRONIC SERVICE 528414019714906	1,815.40
06-12	' ACH Credit CSC CSC CREDIT PPD IOWA PORTAL RF	1,295.00
06-13	' ACH Credit VCI Clear Settlement CCD Electronic Service 3434B0324	131,191.40
06-13	Deposit	21,800.09
06-13	' ACH Credit BANKCARD BTOT DEP CCD ELECTRONIC SERVICE 528414019714906	16,395.16
06-13	Deposit	6,867.12

ELECTRONIC SERVICES SYSTEM
June 30, 2023

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Date	Description	Additions
06-13	' ACH Credit CSC CSC CREDIT PPD IOWA PORTAL RF	1,914.00
06-14	' ACH Credit VCI Clear Settlement CCD Electronic Service 3434B0324	115,022.00
06-14	' ACH Credit BANKCARD BTOT DEP CCD ELECTRONIC SERVICE 528414019714906	14,178.30
06-14	' ACH Credit BANKCARD MTOT DEP CCD IOWA LAND RECORDS 498895199157512	7,158.80
06-14	' ACH Credit CSC CSC CREDIT PPD IOWA PORTAL RF	2,115.00
06-15	' ACH Credit VCI Clear Settlement CCD Electronic Service 3434B0324	96,928.00
06-15	' ACH Credit ST OF IA-E.F.T. E.F.T. PPD IOWA COUNTY RECORD	31,867.85
06-15	' ACH Credit BANKCARD BTOT DEP CCD ELECTRONIC SERVICE 528414019714906	21,665.77
06-15	' ACH Credit BANKCARD MTOT DEP CCD IOWA LAND RECORDS 498895199157512	4,442.48
06-15	' ACH Credit CSC CSC CREDIT PPD IOWA PORTAL RF	1,786.20
06-16	' ACH Credit VCI Clear Settlement CCD Electronic Service 3434B0324	131,903.20
06-16	' ACH Credit BANKCARD BTOT DEP CCD ELECTRONIC SERVICE 528414019714906	25,401.93
06-16	' ACH Credit BANKCARD MTOT DEP CCD IOWA LAND RECORDS 498895199157512	4,434.32
06-16	' ACH Credit CSC CSC CREDIT PPD IOWA PORTAL RF	1,266.20
06-20	' ACH Credit VCI Clear Settlement CCD Electronic Service 3434B0324	95,994.80
06-20	' ACH Credit BANKCARD BTOT DEP CCD ELECTRONIC SERVICE 528414019714906	20,578.11
06-20	' ACH Credit BANKCARD BTOT DEP CCD ELECTRONIC SERVICE 528414019714906	8,987.48

ELECTRONIC SERVICES SYSTEM
June 30, 2023

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Date	Description	Additions
06-20	' ACH Credit BANKCARD BTOT DEP CCD ELECTRONIC SERVICE 528414019714906	5,959.60
06-20	' ACH Credit BANKCARD MTOT DEP CCD IOWA LAND RECORDS 498895199157512	5,942.70
06-20	' ACH Credit BANKCARD MTOT DEP CCD IOWA LAND RECORDS 498895199157512	4,592.39
06-20	' ACH Credit CSC CSC CREDIT PPD IOWA PORTAL RF	2,264.60
06-20	' ACH Credit CSC CSC CREDIT PPD IOWA PORTAL RF	1,355.00
06-21	' ACH Credit VCI Clear Settlement CCD Electronic Service 3434B0324	63,677.40
06-21	' ACH Credit BANKCARD MTOT DEP CCD ELECTRONIC SERVICE 528414019714906	14,444.79
06-21	' ACH Credit BANKCARD MTOT DEP CCD IOWA LAND RECORDS 498895199157512	1,361.78
06-21	' ACH Credit CSC CSC CREDIT PPD IOWA PORTAL RF	525.00
06-22	' ACH Credit VCI Clear Settlement CCD Electronic Service 3434B0324	133,932.20
06-22	' ACH Credit BANKCARD BTOT DEP CCD ELECTRONIC SERVICE 528414019714906	23,488.94
06-22	' ACH Credit BANKCARD MTOT DEP CCD IOWA LAND RECORDS 498895199157512	8,540.95
06-22	' ACH Credit CSC CSC CREDIT PPD IOWA PORTAL RF	1,240.00
06-23	' ACH Credit VCI Clear Settlement CCD Electronic Service 3434B0324	203,957.00
06-23	Deposit	17,602.08
06-23	' ACH Credit BANKCARD MTOT DEP CCD ELECTRONIC SERVICE 528414019714906	13,643.13
06-23	' ACH Credit BANKCARD MTOT DEP CCD IOWA LAND RECORDS 498895199157512	4,776.61
06-23	' ACH Credit CSC CSC CREDIT PPD IOWA PORTAL RF	2,075.00

ELECTRONIC SERVICES SYSTEM
June 30, 2023

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Date	Description	Additions
06-26	' ACH Credit VCI Clear Settlement CCD Electronic Service 3434B0324	163,974.00
06-26	' ACH Credit BANKCARD BTOT DEP CCD ELECTRONIC SERVICE 528414019714906	22,758.20
06-26	' ACH Credit ST OF IA-E.F.T. E.F.T. PPD IOWA COUNTY RECORD	10,000.00
06-26	' ACH Credit BANKCARD MTOT DEP CCD IOWA LAND RECORDS 498895199157512	5,869.00
06-26	' ACH Credit BANKCARD MTOT DEP CCD IOWA LAND RECORDS 498895199157512	3,249.99
06-26	' ACH Credit CSC CSC CREDIT PPD IOWA PORTAL RF	2,330.00
06-26	' ACH Credit BANKCARD BTOT DEP CCD ELECTRONIC SERVICE 528414019714906	769.85
06-27	' ACH Credit VCI Clear Settlement CCD Electronic Service 3434B0324	111,230.60
06-27	' ACH Credit BANKCARD BTOT DEP CCD ELECTRONIC SERVICE 528414019714906	17,342.94
06-27	' ACH Credit CSC CSC CREDIT PPD IOWA PORTAL RF	2,005.00
06-28	' ACH Credit VCI Clear Settlement CCD Electronic Service 3434B0324	124,876.80
06-28	' ACH Credit BANKCARD BTOT DEP CCD ELECTRONIC SERVICE 528414019714906	15,199.80
06-28	' ACH Credit BANKCARD MTOT DEP CCD IOWA LAND RECORDS 498895199157512	2,130.91
06-28	' ACH Credit CSC CSC CREDIT PPD IOWA PORTAL RF	1,915.00
06-29	' ACH Credit VCI Clear Settlement CCD Electronic Service 3434B0324	118,662.20
06-29	' ACH Credit BANKCARD BTOT DEP CCD ELECTRONIC SERVICE 528414019714906	17,863.49
06-29	' ACH Credit BANKCARD MTOT DEP CCD IOWA LAND RECORDS 498895199157512	6,943.08

ELECTRONIC SERVICES SYSTEM
June 30, 2023

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Date	Description	Additions
06-29	Deposit	5,537.35
06-29	' ACH Credit CSC CSC CREDIT PPD IOWA PORTAL RF	2,897.80
06-30	' ACH Credit VCI Clear Settlement CCD Electronic Service 3434B0324	120,879.80
06-30	' ACH Credit BANKCARD BTOT DEP CCD ELECTRONIC SERVICE 528414019714906	20,871.63
06-30	' ACH Credit BANKCARD MTOT DEP CCD IOWA LAND RECORDS 498895199157512	5,689.94
06-30	' ACH Credit CSC CSC CREDIT PPD IOWA PORTAL RF	1,946.20

DAILY BALANCES

Date	Amount	Date	Amount	Date	Amount
05-31	1,443,057.59	06-12	1,410,389.19	06-23	1,421,103.52
06-01	1,414,393.06	06-13	1,472,634.76	06-26	1,485,475.49
06-02	1,253,103.20	06-14	1,529,655.19	06-27	1,419,315.49
06-05	1,228,091.12	06-15	1,530,006.81	06-28	1,437,806.79
06-06	1,238,180.04	06-16	1,428,017.86	06-29	1,439,260.81
06-07	1,238,547.18	06-20	1,345,500.02	06-30	1,294,209.19
06-08	1,341,796.89	06-21	1,297,229.80		
06-09	1,396,348.05	06-22	1,315,206.02		

Thank you for banking with Bankers Trust Company

10:16 AM

07/06/23

Electronic Services System
Reconciliation Summary
24000 · DRAWDOWN, Period Ending 06/30/2023

	<u>Jun 30, 23</u>
Beginning Balance	68,974.20
Cleared Transactions	
Charges and Cash Advances - 2 items	-4,844.00
Payments and Credits - 173 items	5,350.80
	<u>506.80</u>
Total Cleared Transactions	
Cleared Balance	<u>68,467.40</u>
Register Balance as of 06/30/2023	68,467.40
New Transactions	
Charges and Cash Advances - 2 items	-4,805.80
Payments and Credits - 150 items	3,065.00
	<u>-1,740.80</u>
Total New Transactions	
Ending Balance	<u>70,208.20</u>

Electronic Services System
Reconciliation Summary
107000 - BT-Settlement, Period Ending 06/30/2023

	<u>Jun 30, 23</u>
Beginning Balance	1,439,260.81
Cleared Transactions	
Checks and Payments - 3 items	-294,439.19
Deposits and Credits - 661 items	149,387.57
	<u>-145,051.62</u>
Total Cleared Transactions	-145,051.62
Cleared Balance	<u>1,294,209.19</u>
Uncleared Transactions	
Checks and Payments - 1 item	-15,554.99
Deposits and Credits - 1515 items	690,966.38
	<u>675,411.39</u>
Total Uncleared Transactions	675,411.39
Register Balance as of 06/30/2023	<u>1,969,620.58</u>
New Transactions	
Checks and Payments - 11 items	-450,452.34
Deposits and Credits - 1357 items	278,296.02
	<u>-172,156.32</u>
Total New Transactions	-172,156.32
Ending Balance	<u>1,797,464.26</u>

Electronic Services System

Profit & Loss

April through June 2023

	Apr - Jun 23
Income	
Budgeted Income	
41000 · Event Income	
41100 · ILR Conference Registration	1,500.00
Total 41000 · Event Income	1,500.00
42000 · POSSERVICEFEE	34,320.21
43000 · SERVICEFEE	
43100 · ACH	197,688.00
43200 · CC	29,130.70
43300 · DRAWDOWN	19,818.00
43000 · SERVICEFEE - Other	6.00
Total 43000 · SERVICEFEE	246,642.70
44000 · MOU Services	
44100 · Policy	8,775.61
44200 · Communications	278.40
Total 44000 · MOU Services	9,054.01
47000 · Fund 255 Reimbursement	151,219.04
48200 · Local Serv. Prov. Maint. Acct.	
48100 · Cost Sharing Credit	-168,940.86
48200 · Local Serv. Prov. Maint. Acct. - Other	302,319.56
Total 48200 · Local Serv. Prov. Maint. Acct.	133,378.70
48900 · Misc. Income	0.01
Total Budgeted Income	576,114.67
49000 · Revolving Income	
49300 · ERECORDING	
49100 · AUDITORFEE	109,750.00
49200 · TRANSFERTAX	5,555,437.20
49300 · ERECORDING - Other	2,020,466.00
Total 49300 · ERECORDING	7,685,653.20
49600 · POSPAYMENT	1,143,823.61
49000 · Revolving Income - Other	1.00
Total 49000 · Revolving Income	8,829,477.81
Total Income	9,405,592.48
Gross Profit	9,405,592.48
Expense	
Budgeted Expenses	
60000 · Administration	
60100 · Annual Audit	6,000.00
60200 · Accounting Software-Services	474.00
60300 · Bookkeeping-CPA-990	
60305 · Accounting Computer Equipment	7,173.88
60300 · Bookkeeping-CPA-990 - Other	24,105.94
Total 60300 · Bookkeeping-CPA-990	31,279.82
60400 · Project Manager	24,800.00
60500 · Professional Fees	
60510 · Legal	6,750.00
60520 · Government Relations	6,000.00
60530 · Human Resources-Oasis	3,702.22
Total 60500 · Professional Fees	16,452.22
60600 · Insurance Expense	5,880.00
60700 · Ess Meetings	1,574.30

Electronic Services System

Profit & Loss

April through June 2023

	Apr - Jun 23
60800 · Office Operations	
60810 · Office Space Lease	6,100.00
60820 · Office Supplies	29.94
60830 · Official Publication Expense	186.74
60840 · Postage	2.22
60850 · Teleconference	38.30
60860 · Telephone	629.25
60865 · Internet	500.00
60870 · Office Tech Support	2,366.86
60880 · Printing and Copying (Color-BW)	1,856.99
Total 60800 · Office Operations	11,710.30
Total 60000 · Administration	98,170.64
61000 · Marketing-Communications	
61200 · Administrative/Marketing Coord	23,403.16
61300 · Education and Outreach	
61350 · Conferences & Meetings	1,485.00
61370 · Software & Hosted Services	1,387.84
Total 61300 · Education and Outreach	2,872.84
Total 61000 · Marketing-Communications	26,276.00
62000 · Customer Support	
62100 · Account Manager	27,458.07
62130 · Customer Support Coordinator	10,548.92
Total 62000 · Customer Support	38,006.99
63000 · Policy Coordination	
63100 · Policy Coordinator	22,531.24
Total 63000 · Policy Coordination	22,531.24
64000 · ILR System Operations	
64100 · Development Team	
64110 · Technical Lead	43,420.44
64120 · Senior Developer	37,156.55
64130 · Technical Support & Development	32,604.80
Total 64100 · Development Team	113,181.79
64200 · External Development & Services	
64210 · FF Redaction Services	13,586.03
64240 · Data Center & Hosting Services	9,158.70
Total 64200 · External Development & Services	22,744.73
64300 · Software License-Maintenance	
64307 · DB2	9,484.42
64310 · Certificates- Digicert	198.00
64319 · AWS	2,376.50
64322 · Slack	13.84
64325 · Maytech	1,123.12
64326 · Atlassian	657.60
64327 · ZOOM	30.00
64328 · Microsoft	340.72
Total 64300 · Software License-Maintenance	14,224.20
Total 64000 · ILR System Operations	150,150.72
66000 · Payment Expenses	
66100 · Bank Account Analysis Fee	988.69

9:23 AM

08/01/23

Accrual Basis

Electronic Services System

Profit & Loss

April through June 2023

	Apr - Jun 23
66300 · Gateway Transaction Fees	
66315 · ProfSolOnlineTransFees	8,149.67
66310 · Vericheck OnlineTransactionFees	7,906.04
66320 · POSTransactionsFees	27,178.00
Total 66300 · Gateway Transaction Fees	43,233.71
Total 66000 · Payment Expenses	44,222.40
Total Budgeted Expenses	379,357.99
Planned Reserve Expenses	
BF Redaction	4,403.13
Software Development-Consulting	100,560.00
Total Planned Reserve Expenses	104,963.13
61600 · Bad Debt Expense	16.00
70000 · RevolvingExpenses	
Education and Outreach-Rev	737.84
ESSPayments	
70100 · COUNTYDISTRIBUTION	7,685,654.20
70200 · POSDISTRIBUTION	1,133,512.93
Total ESSPayments	8,819,167.13
Total 70000 · RevolvingExpenses	8,819,904.97
Total Expense	9,304,242.09
Net Income	101,350.39

Electronic Services System

Profit & Loss

January through June 2023

	Jan - Jun 23
Income	
BudgetedIncome	
40100 · Bad Payment Fee	50.00
41000 · Event Income	
41100 · ILR Conference Registration	1,500.00
Total 41000 · Event Income	1,500.00
42000 · POSSERVICEFEE	58,281.55
43000 · SERVICEFEE	
43100 · ACH	357,066.00
43200 · CC	51,644.71
43300 · DRAWDOWN	36,312.00
43000 · SERVICEFEE - Other	6.00
Total 43000 · SERVICEFEE	445,028.71
44000 · MOU Services	
44100 · Policy	15,172.41
44200 · Communications	835.20
Total 44000 · MOU Services	16,007.61
47000 · Fund 255 Reimbursement	335,868.46
48200 · Local Serv. Prov. Maint. Acct.	
48100 · Cost Sharing Credit	-168,940.86
48200 · Local Serv. Prov. Maint. Acct. - Other	302,319.56
Total 48200 · Local Serv. Prov. Maint. Acct.	133,378.70
48900 · Misc. Income	800.01
BudgetedIncome - Other	99.00
Total BudgetedIncome	991,014.04
49000 · RevolvingIncome	
49300 · ERECORDING	
49100 · AUDITORFEE	200,715.00
49200 · TRANSFERTAX	9,863,283.60
49300 · ERECORDING - Other	3,555,721.00
Total 49300 · ERECORDING	13,619,719.60
49600 · POSPAYMENT	1,942,436.29
49000 · RevolvingIncome - Other	1.00
Total 49000 · RevolvingIncome	15,562,156.89
Total Income	16,553,170.93
Gross Profit	16,553,170.93
Expense	
Budgeted Expenses	
60000 · Administration	
60100 · Annual Audit	6,000.00
60200 · Accounting Software-Services	5,167.14
60300 · Bookkeeping-CPA-990	
60305 · Accounting Computer Equipment	7,173.88
60300 · Bookkeeping-CPA-990 - Other	42,109.94
Total 60300 · Bookkeeping-CPA-990	49,283.82
60400 · Project Manager	61,500.00
60500 · Professional Fees	
60510 · Legal	13,500.00
60520 · Government Relations	11,000.00
60530 · Human Resources-Oasis	6,441.54
Total 60500 · Professional Fees	30,941.54

Electronic Services System

Profit & Loss

January through June 2023

	Jan - Jun 23
60600 · Insurance Expense	5,880.00
60700 · Ess Meetings	1,979.32
60800 · Office Operations	
60810 · Office Space Lease	15,150.00
60820 · Office Supplies	266.08
60830 · Offical Publication Expense	261.17
60840 · Postage	9.31
60850 · Teleconference	308.11
60860 · Telephone	2,553.89
60865 · Internet	1,000.00
60870 · Office Tech Support	5,340.86
60880 · Printing and Copying (Color-BW)	2,436.99
60890 · Miscellaneous	134.50
Total 60800 · Office Operations	27,460.91
Total 60000 · Administration	188,212.73
61000 · Marketing-Communications	
61200 · Administrative/Marketing Coord	39,317.70
61300 · Education and Outreach	
61310 · ILR Annual Conference	210.00
61320 · Tradeshow/Exhibits/Sponsorship	100.54
61340 · Memberships	200.00
61350 · Conferences & Meetings	3,753.63
61360 · Campaigns	62.63
61370 · Software & Hosted Services	4,156.51
Total 61300 · Education and Outreach	8,483.31
Total 61000 · Marketing-Communications	47,801.01
62000 · Customer Support	
62100 · Account Manager	51,851.45
62130 · Customer Support Coordinator	19,295.74
Total 62000 · Customer Support	71,147.19
63000 · Policy Coordination	
63100 · Policy Coordinator	41,382.36
Total 63000 · Policy Coordination	41,382.36
64000 · ILR System Operations	
64100 · Development Team	
64110 · Technical Lead	81,218.94
64120 · Senior Developer	69,573.22
64130 · Technical Support & Development	61,316.59
Total 64100 · Development Team	212,108.75
64200 · External Development & Services	
64210 · FF Redaction Services	24,898.97
64225 · Technical Consulting	0.00
64240 · Data Center & Hosting Services	18,317.40
64250 · Domain Registration	41.87
Total 64200 · External Development & Services	43,258.24

Electronic Services System

Profit & Loss

January through June 2023

	Jan - Jun 23
64300 · Software License-Maintenance	
64305 · JetBrains	1,868.00
64307 · DB2	9,484.42
64310 · Certificates- Digicert	297.00
64311 · Browser Stack	372.36
64319 · AWS	4,503.89
64322 · Slack	13.84
64325 · Maytech	1,123.12
64326 · Atlassian	1,247.20
64327 · ZOOM	60.00
64328 · Microsoft	640.72
64329 · LoopUp	61.51
Total 64300 · Software License-Maintenance	19,672.06
64500 · Computing & Equip (CAP)	
64520 · System Equipment	12,215.17
Total 64500 · Computing & Equip (CAP)	12,215.17
Total 64000 · ILR System Operations	287,254.22
66000 · Payment Expenses	
66100 · Bank Account Analysis Fee	4,723.11
66300 · Gateway Transaction Fees	
66315 · ProfSolOnlineTransFees	24,123.94
66310 · Vericheck OnlineTransactionFees	15,153.83
66320 · POSTransactionsFees	47,815.67
Total 66300 · Gateway Transaction Fees	87,093.44
Total 66000 · Payment Expenses	91,816.55
Total Budgeted Expenses	727,614.06
Planned Reserve Expenses	
BF Redaction	5,903.31
Software Development-Consulting	251,310.00
Software License Expense	21,000.00
Total Planned Reserve Expenses	278,213.31
61600 · Bad Debt Expense	16.00
70000 · RevolvingExpenses	
Education and Outreach-Rev	737.84
ESSPayments	
70100 · COUNTYDISTRIBUTION	13,619,727.60
70200 · POSDISTRIBUTION	1,916,652.18
Total ESSPayments	15,536,379.78
Total 70000 · RevolvingExpenses	15,537,117.62
Total Expense	16,542,960.99
Net Income	10,209.94

Electronic Services System

Profit & Loss- Budgeted Only

January through June 2023

	Jan - Jun 23
Income	
BudgetedIncome	
40100 · Bad Payment Fee	50.00
41000 · Event Income	
41100 · ILR Conference Registration	1,500.00
Total 41000 · Event Income	1,500.00
42000 · POSSERVICEFEE	58,281.55
43000 · SERVICEFEE	
43100 · ACH	357,066.00
43200 · CC	51,644.71
43300 · DRAWDOWN	36,312.00
43000 · SERVICEFEE - Other	6.00
Total 43000 · SERVICEFEE	445,028.71
47000 · Fund 255 Reimbursement	335,868.46
48200 · Local Serv. Prov. Maint. Acct.	
48100 · Cost Sharing Credit	-168,940.86
48200 · Local Serv. Prov. Maint. Acct. - Other	302,319.56
Total 48200 · Local Serv. Prov. Maint. Acct.	133,378.70
48900 · Misc. Income	800.01
BudgetedIncome - Other	99.00
Total BudgetedIncome	975,006.43
Total Income	975,006.43
Gross Profit	975,006.43
Expense	
Budgeted Expenses	
60000 · Administration	
60100 · Annual Audit	6,000.00
60200 · Accounting Software-Services	5,167.14
60300 · Bookkeeping-CPA-990	42,109.94
60400 · Project Manager	61,500.00
60500 · Professional Fees	
60510 · Legal	13,500.00
60520 · Government Relations	11,000.00
60530 · Human Resources-Oasis	6,441.54
Total 60500 · Professional Fees	30,941.54
60600 · Insurance Expense	5,880.00
60700 · Ess Meetings	1,979.32
60800 · Office Operations	
60810 · Office Space Lease	15,150.00
60830 · Offical Publication Expense	261.17
60840 · Postage	9.31
60850 · Teleconference	308.11
60860 · Telephone	2,553.89
60870 · Office Tech Support	5,340.86
60880 · Printing and Copying (Color-BW)	2,436.99
60890 · Miscellaneous	134.50
Total 60800 · Office Operations	26,194.83
Total 60000 · Administration	179,772.77
61000 · Marketing-Communications	
61200 · Administrative/Marketing Coord	39,317.70

Electronic Services System

Profit & Loss- Budgeted Only

January through June 2023

	Jan - Jun 23
61300 · Education and Outreach	
61310 · ILR Annual Conference	210.00
61320 · Tradeshows/Exhibits/Sponsorship	100.54
61340 · Memberships	200.00
61350 · Conferences & Meetings	3,753.63
61360 · Campaigns	62.63
61370 · Software & Hosted Services	4,156.51
Total 61300 · Education and Outreach	8,483.31
Total 61000 · Marketing-Communications	47,801.01
62000 · Customer Support	
62100 · Account Manager	51,851.45
Total 62000 · Customer Support	51,851.45
64000 · ILR System Operations	
64100 · Development Team	
64110 · Technical Lead	81,218.94
64120 · Senior Developer	69,573.22
64130 · Technical Support & Development	61,316.59
Total 64100 · Development Team	212,108.75
64200 · External Development & Services	
64210 · FF Redaction Services	24,898.97
64240 · Data Center & Hosting Services	18,317.40
Total 64200 · External Development & Services	43,216.37
64300 · Software License-Maintenance	
64305 · Jetbrains	1,868.00
Total 64300 · Software License-Maintenance	1,868.00
64500 · Computing & Equip (CAP)	
64520 · System Equipment	12,215.17
Total 64500 · Computing & Equip (CAP)	12,215.17
Total 64000 · ILR System Operations	269,408.29
66000 · Payment Expenses	
66100 · Bank Account Analysis Fee	4,723.11
66300 · Gateway Transaction Fees	
66310 · Vericheck OnlineTransactionFees	15,153.83
66320 · POSTransactionsFees	47,815.67
Total 66300 · Gateway Transaction Fees	62,969.50
Total 66000 · Payment Expenses	67,692.61
Total Budgeted Expenses	616,526.13
Total Expense	616,526.13
Net Income	358,480.30

Electronic Services System

Balance Sheet

As of June 30, 2023

	Jun 30, 23
ASSETS	
Current Assets	
Checking/Savings	
107000 · BT-Settlement	
107100 · Unrestricted Reserve Account	38,399.40
107200 · Software Dev & Equip Maint Rsrv	287,998.05
107300 · Redaction Reserve	56,284.82
107400 · Restricted Operating Reserve	100,000.00
107000 · BT-Settlement - Other	1,502,450.25
Total 107000 · BT-Settlement	1,985,132.52
10800 · BOA-Settlement	8.68
Total Checking/Savings	1,985,141.20
Accounts Receivable	
12000 · Accounts Receivable	30,085.81
Total Accounts Receivable	30,085.81
Other Current Assets	
13000 · Due from State	103,446.16
14000 · Prepaid Expenses	155,817.97
Total Other Current Assets	259,264.13
Total Current Assets	2,274,491.14
Fixed Assets	
17000 · Computer Equipment	718,246.95
17001 · Developed Software	633,302.00
17900 · Asset in Process	200,910.01
18000 · Accumulated Depreciation	-1,072,079.02
Total Fixed Assets	480,379.94
TOTAL ASSETS	2,754,871.08
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · Accounts Payable	-7,160.00
Total Accounts Payable	-7,160.00
Credit Cards	
21100 · BT Credit Card	18,403.75
Total Credit Cards	18,403.75
Other Current Liabilities	
22000 · Accrued Compensation	35,257.21
22500 · Deferred Revenues	138,702.28
24000 · DRAWDOWN	68,467.40
Total Other Current Liabilities	242,426.89
Total Current Liabilities	253,670.64
Total Liabilities	253,670.64
Equity	
30000 · Retained Earnings	2,490,990.50
Net Income	10,209.94
Total Equity	2,501,200.44
TOTAL LIABILITIES & EQUITY	2,754,871.08

Account Summary


Billing Cycle		06/30/2023
Days In Billing Cycle		30
Previous Balance		\$3,077.99
Purchases	+	\$15,543.87
Cash	+	\$0.00
Balance Transfers	+	\$0.00
Special	+	\$0.00
Credits	-	\$0.00
Payments	-	\$3,077.99
Other Charges	+	\$0.00
Finance Charges	+	\$11.12

NEW BALANCE **\$15,554.99**


Credit Summary

Total Credit Line	\$35,000.00
Available Credit Line	\$19,445.01
Available Cash	\$0.00
Amount Over Credit Line	\$0.00
Amount Past Due	\$0.00
Disputed Amount	\$0.00

Account Inquiries

 Call us at: (800) 221-5920
 Lost or Stolen Card: (866) 839-3485

 Go to www.ezcardinfo.com

 Write us at PO BOX 1991, DES MOINES, IA 50305-1991

Payment Summary

NEW BALANCE **\$15,554.99**

MINIMUM PAYMENT **\$3,889.00**

PAYMENT DUE DATE **07/26/2023**

NOTE: Grace period to avoid a finance charge on purchases, pay entire new balance by payment due date. Finance charge accrues on cash advances until paid and will be billed on your next statement.

Important Information About Your Account

IT IS NOT NECESSARY TO MAIL YOUR PAYMENT. YOUR ACCOUNT WILL BE AUTOMATICALLY PAID THROUGH A DIRECT DEBIT OF YOUR CHECKING OR SAVINGS ACCOUNT ON 07/10/23 PER YOUR AGREEMENT WITH US. THE DEBIT AMOUNT THIS MONTH IS \$15554.99

Cardholder Account Summary

Trans Date	Post Date	Plan Name	Reference Number	Description	Amount
05/31	06/02	PPLN10	24137463152100512900127	OFFICE DEPOT #443 DES MOINES IA	\$29.94
06/04	06/04	PPLN10	24492153155719831704721	ADOBE *CREATIVE CLOUD 408-536-6000 CA	\$58.29
06/02	06/04	PPLN10	24692163153109657792183	Amazon web services aws.amazon.co WA	\$817.66
06/05	06/06	PPLN10	24011343156000040660824	ZOOM.US 888-799-9666 WWW.ZOOM.US CA	\$10.00
06/05	06/06	PPLN10	24492153156743094911483	LOOPUP LLC 186-692-7008 CA	\$30.97
06/11	06/11		743889131601111111111111	AUTO PMT FROM ACCT 2347313596	\$3,077.99
06/11	06/12	PPLN10	24011343162000017269643	ATLASSIAN HTTPSWWW.ATLA CA	\$19.26
06/12	06/13	PPLN10	24559303163900010903505	PRIA 919-4598598 NC	\$1,185.00

PLEASE DETACH COUPON AND RETURN PAYMENT USING THE ENCLOSED ENVELOPE - ALLOW UP TO 7 DAYS FOR RECEIPT

BANKERS TRUST COMPANY
 PO BOX 1991
 DES MOINES IA 50305-1991



Account Number

Check box to indicate
 name/address change ☐
 on back of this coupon

Closing Date	New Balance	Total Minimum Payment Due	Payment Due Date
06/30/23	\$15,554.99	\$3,889.00	07/26/23

AMOUNT OF PAYMENT ENCLOSED

\$

PHIL DUNSHEE
 ELECTRONIC SERVICES SYS
 8711 WINDSOR PARKWAY
 SUITE 2
 JOHNSTON IA 50131

MAKE CHECK PAYABLE TO:

BANKERS TRUST COMPANY
 PO BOX 1991
 DES MOINES IA 50305-1991

Cardholder Account Summary Continued										
Trans Date	Post Date	Plan Name	Reference Number	Description				Amount		
06/14	06/14	PPLN1C	24430993165400812004256	MSFT * EC50CNLA8P MSBILL.INFO WA				\$112.50		
06/13	06/14	PPLN1C	24492153164743250266730	ADOBE *PRODUCTS 408-536-6000 CA				\$52.99		
06/13	06/14	PPLN1C	24692163164108627199641	IN *WINCOMMUNICATIONS 515-2771127 IA				\$380.00		
06/15	06/16	PPLN1C	24430993166646038451064	IBM CORPORATION 617-577-5800 PA				\$9,484.42		
06/14	06/16	PPLN1C	24000973166962707719000	FLN CITY RESTAURANTS 319-2372946 IA				\$60.24		
06/16	06/18	PPLN1C	24692163167101023965449	KMBS US COLLECTIONS 201-825-4000 NJ				\$840.77		
06/15	06/18	PPLN1C	24755423167171677068412	PZAZZFLNCITY 319-7532223 IA				\$444.42		
06/21	06/22	PPLN1C	24692163172104679641077	INTLIT *QuickBooks CL.INTLIT.COM CA				\$116.00		
06/23	06/23	PPLN1C	24011343174000012539335	ATLASSIAN *HTTPS://WWW.ATLA CA				\$199.94		
06/22	06/23	PPLN1C	24641643173900015746788	BUSINESS PUBLICATIONS CO. 515-2883336 IA				\$20.47		
06/23	06/25	PPLN1C	24692163174106693017364	MAILCHIMP *MISC.MAILCHIMP.COM GA				\$527.00		
06/26	06/27	PPLN1C	24055233177207677602806	RIGHT NETWORKS 603-324-0400 NH				\$42.00		
06/28	06/29	PPLN1C	74463663179511804861210	MAYTECH COMMUNICATIONS LT LONDON				\$1,112.00		
06/28	06/29	PPLN1C	74463663179511804861210	INTERNATIONAL TRANS FEE				\$11.12		

Finance Charge Summary / Plan Level Information									
Plan Name	Plan Description	FCM ¹	Average Daily Balance	Periodic Rate *	Corresponding APR	Finance Charges	Effective APR Fees **	Effective APR	Ending Balance
Purchases									
PPLN1C CC1	PLURCHASE	G	\$0.00	1.24166%(M)	14.9000%	\$0.00	\$0.00	0.0000%	\$15,554.99
Cash									
CPLN06 CC1	CASH	A	\$0.00	1.49166%(M)	17.9000%	\$0.00	\$0.00	0.0000%	\$0.00
* Periodic Rate (M)=Monthly (D)=Daily							Days In Billing Cycle: 30		
** includes cash advance and foreign currency fees							APR = Annual Percentage Rate		
1 FCM = Finance Charge Method									
(V) = Variable Rate If you have a variable rate account the periodic rate and Annual Percentage Rate (APR) may vary.									

9:24 AM

07/06/23

Electronic Services System
Reconciliation Summary
21100 - BT Credit Card, Period Ending 06/30/2023

	<u>Jun 30, 23</u>
Beginning Balance	3,077.99
Cleared Transactions	
Charges and Cash Advances - 21 items	-15,554.99
Payments and Credits - 1 item	3,077.99
Total Cleared Transactions	<u>-12,477.00</u>
Cleared Balance	<u><u>15,554.99</u></u>
Uncleared Transactions	
Charges and Cash Advances - 1 item	<u>-209.75</u>
Total Uncleared Transactions	<u>-209.75</u>
Register Balance as of 06/30/2023	<u><u>15,764.74</u></u>
Ending Balance	15,764.74

9:24 AM

07/06/23

Electronic Services System Reconciliation Detail

21100 - BT Credit Card, Period Ending 06/30/2023

Type	Date	Num	Name	Clr	Amount	Balance
Beginning Balance						3,077.99
Cleared Transactions						
Charges and Cash Advances - 21 items						
Credit Card Charge	04/30/2023	410471	LoopUp	X	-30.97	-30.97
Credit Card Charge	05/31/2023	728712	Office Depot	X	-29.94	-60.91
Credit Card Charge	06/02/2023	13464...	Amazon	X	-817.66	-878.57
Credit Card Charge	06/03/2023	24685...	Adobe Systems	X	-58.29	-936.86
Credit Card Charge	06/05/2023	INV20...	Zoom	X	-10.00	-946.86
Credit Card Charge	06/11/2023	AT-24...	Atlassian	X	-19.26	-966.12
Credit Card Charge	06/13/2023	4179730	IBM	X	-9,484.42	-10,450.54
Credit Card Charge	06/13/2023	EO500...	Microsoft	X	-112.50	-10,563.04
Credit Card Charge	06/13/2023	24766...	Adobe Systems	X	-52.99	-10,616.03
Credit Card Charge	06/14/2023	317132	FunCity Special Events	X	-444.42	-11,060.45
Credit Card Charge	06/15/2023	2237	WInCommunications	X	-380.00	-11,440.45
Credit Card Charge	06/15/2023	77135-...	Maytech	X	-11.12	-11,451.57
Credit Card Charge	06/18/2023	000000	Konica Minolta Busin...	X	-840.77	-12,292.34
Credit Card Charge	06/21/2023	PI-856...	intuit	X	-116.00	-12,408.34
Credit Card Charge	06/22/2023	64441...	Business Publications	X	-20.47	-12,428.81
Credit Card Charge	06/23/2023	MC13...	Mailchimp	X	-527.00	-12,955.81
Credit Card Charge	06/23/2023	000-29...	Atlassian	X	-199.94	-13,155.75
Credit Card Charge	06/25/2023	INV03...	Right Networks	X	-42.00	-13,197.75
Credit Card Charge	06/28/2023	77135	Maytech	X	-1,112.00	-14,309.75
Credit Card Charge	06/29/2023	37553	PRIA	X	-1,185.00	-15,494.75
Credit Card Charge	06/30/2023	Meal 0...	FunCity Special Events	X	-60.24	-15,554.99
Total Charges and Cash Advances					-15,554.99	-15,554.99
Payments and Credits - 1 item						
Check	06/12/2023	CCPm...	Bankers Trust - v	X	3,077.99	3,077.99
Total Cleared Transactions					-12,477.00	-12,477.00
Cleared Balance					12,477.00	15,554.99
Uncleared Transactions						
Charges and Cash Advances - 1 item						
Credit Card Charge	06/01/2023	198499	Avid Communications		-209.75	-209.75
Total Charges and Cash Advances					-209.75	-209.75
Total Uncleared Transactions					-209.75	-209.75
Register Balance as of 06/30/2023					12,686.75	15,764.74
Ending Balance					12,686.75	15,764.74

Local Government Electronic Transaction Fund (0255)

06/01/23-06/30/23

Beginning Balance	\$ 109,580.35
Plus Receipts	\$ 37,094.20
Less Disbursements	<u>\$ (31,867.85)</u>
Ending Balance	<u><u>\$ 114,806.70</u></u>

RECEIPTS

Recorder Fees Received	36,549.47
Interest June	<u>544.73</u>
Total Receipts	37,094.20

DISBURSEMENTS

	Invoice #	Date Paid	Amt Paid
Iowa County Recorders	100125	06/12/2023	31,867.85
Total Disbursements			<u>(31,867.85)</u>

Iowa Land Records - Fund 255
Reconciliation Detail
State Treasurer, Period Ending 06/30/2023

Type	Date	Num	Name	Clr	Amount	Balance
Beginning Balance						109,580.35
Cleared Transactions						
Checks and Payments - 1 item						
Bill Pmt -Check	06/30/2023		Iowa County Reco...	X	-31,867.85	-31,867.85
Total Checks and Payments					-31,867.85	-31,867.85
Deposits and Credits - 1 item						
Deposit	06/30/2023			X	37,094.20	37,094.20
Total Deposits and Credits					37,094.20	37,094.20
Total Cleared Transactions					5,226.35	5,226.35
Cleared Balance					5,226.35	114,806.70
Register Balance as of 06/30/2023					5,226.35	114,806.70
Ending Balance					5,226.35	114,806.70

11:14 AM

08/01/23

Accrual Basis

Iowa Land Records - Fund 255

Profit & Loss

June 2023

	<u>Jun 23</u>
Ordinary Income/Expense	
Income	
E-Recording Fee	36,549.47
Interest	<u>544.73</u>
Total Income	37,094.20
Expense	
ESS Expense Reimbursement	<u>31,867.85</u>
Total Expense	31,867.85
Net Ordinary Income	<u>5,226.35</u>
Net Income	<u><u>5,226.35</u></u>

Iowa Land Records - Fund 255

Balance Sheet

As of June 30, 2023

	<u>Jun 30, 23</u>
ASSETS	
Current Assets	
Checking/Savings	
State Treasurer	<u>114,806.70</u>
Total Checking/Savings	<u>114,806.70</u>
Total Current Assets	<u>114,806.70</u>
TOTAL ASSETS	<u>114,806.70</u>
LIABILITIES & EQUITY	
Equity	
Retained Earnings	230,255.81
Net Income	<u>-115,449.11</u>
Total Equity	<u>114,806.70</u>
TOTAL LIABILITIES & EQUITY	<u>114,806.70</u>



**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED
ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE
WITH GOVERNMENT AUDITING STANDARDS**

Electronic Services System Coordinating Committee
Electronic Services System
Johnston, Iowa

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of Electronic Services System, which comprise the special-purpose statement of net position as of December 31, 2022, and the related special-purpose statements of revenues, expenses, and changes in net position and cash flows for the year then ended, and the related notes to the financial statements, which collectively comprise Electronic Services System's basic financial statements, and have issued our report thereon dated May 25, 2023.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered Electronic Services System's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Electronic Services System's internal control. Accordingly, we do not express an opinion on the effectiveness of Electronic Services System's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether Electronic Services System's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Electronic Services System's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Electronic Services System's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.


DENMAN & COMPANY, LLP

West Des Moines, Iowa
May 25, 2023



Electronic Services System Coordinating Committee
Electronic Services System
Johnston, Iowa

We have audited the financial statements of Electronic Services System (the Organization) for the year ended December 31, 2022, and have issued our report thereon dated May 25, 2023. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards and *Government Auditing Standards*, as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our letter to you dated January 23, 2023. Professional standards also require that we communicate to you the following information related to our audit.

Significant Audit Matters

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by Electronic Services System are described in Note 1 to the financial statements. No new accounting policies were adopted and the application of existing policies was not changed during the year. We noted no transactions entered into by the Organization during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimates affecting the financial statements were management's estimate of depreciation expense which is based on the estimated useful lives of assets using the straight-line method and management's estimate of accrued compensation. We evaluated the accounting estimates used and found them reasonable in relation to the financial statements taken as a whole.

Certain financial statement disclosures are particularly sensitive because of their significance to financial statement users. We evaluated the disclosures and found them reasonable in relation to the financial statements taken as a whole.

The financial statement disclosures are neutral, consistent, and clear.

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. Management has corrected all such misstatements.

Disagreements with Management

For purposes of this letter, a disagreement with management is a disagreement on a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

We have requested certain representations from management that are included in the management representation letter dated May 25, 2023.

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the Organization's financial statements or a determination of the type of auditor's opinion that may be expressed on those financial statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Audit Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the Organization's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

Other Matters

We applied certain limited procedures to the Management's Discussion and Analysis, which is required supplementary information (RSI) that supplements the basic financial statements. Our procedures consisted of inquiries of management regarding the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We did not audit the RSI and do not express an opinion or provide any assurance on the RSI.

Restriction on Use

This information is intended solely for the information and use of the Electronic Services System Coordinating Committee and management of Electronic Services System, and is not intended to be and should not be used by anyone other than these specified parties.


DENMAN & COMPANY, LLP

West Des Moines, Iowa
May 25, 2023

**Electronic Services System
Johnston, Iowa**

FINANCIAL REPORT

December 31, 2022 and 2021

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INDEPENDENT AUDITOR'S REPORT

Electronic Services System Coordinating Committee
Electronic Services System
Johnston, Iowa

Opinion

We have audited the accompanying financial statements of Electronic Services System, as of and for the years ended December 31, 2022 and 2021, and the related notes to the financial statements, which collectively comprise Electronic Services System's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Electronic Services System as of December 31, 2022 and 2021, and changes in its financial position and its cash flows for the years then ended in accordance with the financial reporting requirements of the County Electronic Services System 28E Agreement.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Electronic Services System and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Basis of Accounting

We draw your attention to Note 1 of the financial statements, which describes the basis of accounting. The financial statements are prepared to present the operations of the Electronic Services System pursuant to the 28E agreement described in Note 1, which is not intended to be a complete presentation of the financial statements of Electronic Services System. Our opinion is not modified with respect to that matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the financial reporting requirements of the County Electronic Services System 28E Agreement, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Electronic Services System's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Electronic Services System's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Electronic Services System's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 6 through 8 be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during the audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Restriction on Use

This report, a public record by law, is intended solely for the information and use of the Electronic Services System Coordinating Committee and management of Electronic Services System. The report is not intended to be and should not be used by anyone other than those specified parties.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated May 25, 2023 on our consideration of Electronic Services System's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of Electronic Services System's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Electronic Services System's internal control over financial reporting and compliance.


DENMAN & COMPANY, LLP

West Des Moines, Iowa
May 25, 2023

**Electronic Services System
MANAGEMENT'S DISCUSSION AND ANALYSIS
December 31, 2022**

Management of Electronic Services System (ESS) provides this Management's Discussion and Analysis of the ESS's annual financial statements. This narrative overview and analysis of the financial activities is for the years ended December 31, 2022 and 2021. We encourage readers to consider this information in conjunction with the ESS's financial statements, which follow.

FINANCIAL HIGHLIGHTS

Electronic Services System's cash balance at December 31, 2022 was \$2,039,141, representing an increase of \$475,740 from December 31, 2021. The cash balance at December 31, 2021 was \$1,563,401, representing an increase of \$60,254 from December 31, 2020. The increases in cash balance are due primarily to continued growth in income from submittal fees during the first three quarters of 2022 and also the planned utilization of Electronic Transaction Fund assets for investments in new software development. More than \$263,000 in reserve funds were invested in software development in 2022.

Recording fee income increased 1.4% or approximately \$460,000 to \$34,712,696 for the year ended December 31, 2022. Recording fee income increased 29.0% or approximately \$7,700,000 to \$34,249,445 for the year ended December 31, 2021.

Recording distributions increased 1.4% or approximately \$460,000 to \$34,712,204 for the year ended December 31, 2022. Recording distributions increased 29.0% or approximately \$7,700,000 to \$34,248,021 for the year ended December 31, 2021.

Variance in the amounts for recording fees and distributions are related to timing of cash flow.

USING THIS REPORT

The report consists of a series of financial statements and other information, as follows:

Management's Discussion and Analysis introduces the basic financial statements and provides an analytical overview of ESS's financial activities.

The Special-Purpose Statements of Net Position present information on the ESS's assets and liabilities, along with the composition of its net position.

The Special-Purpose Statements of Revenues, Expenses, and Changes in Net Position present information on ESS's operating revenues and expenses.

The Special-Purpose Statements of Cash Flows present the change in ESS's cash during the years. This information can help describe how ESS generated and used cash through its operating and capital and related financing activities.

The Notes to Financial Statements provide additional information essential to a full understanding of the data provided in the basic financial statements.

FINANCIAL ANALYSIS

Special-Purpose Statements of Net Position

Net position serves as an indicator of ESS's overall financial position. ESS's net position increased \$212,131 or 8.4% during the year ended December 31, 2022. The increase is due predominately to continued growth in income from submittal fees. The change in net position in 2021 was much greater due to a stronger economy and increased use of electronic services. A summary of the statements of net position is presented below.

	December 31		
	2022	2021	2020
ASSETS			
Cash	\$2,039,141	\$1,563,401	\$1,503,147
Other current assets	264,304	600,517	224,006
Capital assets, less accumulated depreciation	<u>754,353</u>	<u>665,191</u>	<u>522,684</u>
Total assets	<u>3,057,798</u>	<u>2,829,109</u>	<u>2,249,837</u>
LIABILITIES			
Current liabilities	<u>308,435</u>	<u>291,877</u>	<u>315,305</u>
NET POSITION			
Net investment in capital assets	754,353	665,191	522,684
Unrestricted	<u>1,995,010</u>	<u>1,872,041</u>	<u>1,411,848</u>
Total net position	<u>\$2,749,363</u>	<u>\$2,537,232</u>	<u>\$1,934,532</u>

Special-Purpose Statements of Revenues, Expenses, and Changes in Net Position

Operating revenues are received from the electronic submission of real estate documents for official recording and processing fees from credit card transactions performed at local county recorders' offices.

Electronic Services System is reimbursed by the local counties for service maintenance associated with the integration of county land records management system with the Electronic Services System. ESS's operational costs are in part reimbursed by the State of Iowa through the Electronic Transaction Fund administered by the Office of the Treasurer of State in addition to the operating revenues received through the treasury management account.

Electronic Services System distributes electronic recording fees and taxes to the local counties on a daily basis.

A summary of the statements of revenues, expenses, and changes in net position is presented below:

	Year ended December 31		
	2022	2021	2020
REVENUES			
Recording fees	\$34,712,696	\$34,249,445	\$26,560,333
Point-of-Sale (POS) payment system	4,763,159	3,276,022	2,390,006
Other fees and income	1,235,532	1,424,611	1,302,370
Draws from Electronic Transaction Fund	807,685	810,666	985,420
Total revenues	<u>41,519,072</u>	<u>39,760,744</u>	<u>31,238,129</u>
EXPENSES			
Recording distributions	34,712,204	34,248,021	26,560,578
POS payment system distributions	4,627,513	3,195,308	2,316,704
Depreciation	244,544	214,834	174,057
Salaries and payroll	441,070	314,637	384,729
Transaction fees and bank charges	230,636	173,529	132,113
Other operating expenses	1,050,974	1,011,715	913,428
Total expenses	<u>41,306,941</u>	<u>39,158,044</u>	<u>30,481,609</u>
CHANGE IN NET POSITION	212,131	602,700	756,520
NET POSITION, beginning	<u>2,537,232</u>	<u>1,934,532</u>	<u>1,178,012</u>
NET POSITION, ending	<u>\$ 2,749,363</u>	<u>\$ 2,537,232</u>	<u>\$ 1,934,532</u>

Total revenues increased by 4.4% or \$1,758,328 in 2022, primarily due to increases in POS payment system revenue. Expenses increased by 5.5% or \$2,148,697 in 2022, primarily due to increases in POS payment system distributions. Total documents processed decreased by 14.48% or 60,282 documents to 355,895 in 2022. The percent of documents filed electronically statewide increased from approximately 56% in 2021 to 60% in 2022. This decrease in electronic filing is attributed to inflationary pressures which have weakened the economy and higher mortgage interest rates which have affected the real estate market.

ECONOMIC FACTORS

Changes in the real estate market and the State economy as a whole may result in changes in recording activity and revenue. The COVID-19 pandemic clearly influenced business practices. The adoption of remote work and “contact-free” transactions, coupled with ESS efforts to promote electronic submissions resulted in revenue growth. During the second half of calendar year 2021, ESS provided substantial education and outreach efforts for a new streamlined interface for electronic submissions which was moved into production in December 2021. For the immediate future, income will be primarily affected by changes in market conditions which may both positively and negatively affect future revenue. ESS anticipates a decline in submittal fee income during the first half of 2023, however, expects submittal fees to remain above pre-pandemic levels. ESS continually monitors economic and other factors to protect the financial condition of Electronic Services System.

CONTACTING ELECTRONIC SERVICES SYSTEM FINANCIAL MANAGEMENT

This financial report is designed to provide a general overview of the ESS’s financial and operating activities to all those with an interest in its finances. If you have any questions or require additional information, please contact the Project Manager at Electronic Services System, 8711 Windsor Parkway, Suite 2, Johnston, IA 50131.

**Electronic Services System
SPECIAL-PURPOSE STATEMENTS OF NET POSITION**

	ASSETS	December 31	
		2022	2021
CURRENT ASSETS			
Cash		\$2,039,141	\$1,563,401
Accounts receivable		4,469	4,160
Due from Electronic Transaction Fund		73,299	440,539
Prepaid expenses		<u>186,536</u>	<u>155,818</u>
Total current assets		<u>2,303,445</u>	<u>2,163,918</u>
CAPITAL ASSETS			
Computer equipment		151,854	718,247
Developed software		786,940	633,302
Software development in progress		<u>380,978</u>	<u>200,910</u>
		1,319,772	1,552,459
Accumulated depreciation		<u>(565,419)</u>	<u>(887,268)</u>
Total capital assets		<u>754,353</u>	<u>665,191</u>
Total assets		<u>3,057,798</u>	<u>2,829,109</u>
	LIABILITIES		
CURRENT LIABILITIES			
Accounts payable		61,717	41,174
Accrued compensation		25,977	35,257
Customer deposits		75,561	76,744
Unearned revenues		<u>145,180</u>	<u>138,702</u>
Total current liabilities		<u>308,435</u>	<u>291,877</u>
	NET POSITION		
Net investment in capital assets		754,353	665,191
Unrestricted		<u>1,995,010</u>	<u>1,872,041</u>
Net position		<u>\$2,749,363</u>	<u>\$2,537,232</u>

Electronic Services System
SPECIAL-PURPOSE STATEMENTS OF REVENUES, EXPENSES, AND
CHANGES IN NET POSITION

	Year ended December 31	
	2022	2021
REVENUES		
Recording fees	\$34,712,696	\$34,249,445
Point-of-Sale (POS) payment system	4,763,159	3,276,022
Submitting fees	1,098,063	1,283,615
Draws from Electronic Transaction Fund	807,685	810,666
Local service maintenance fees, (net of discounts \$160,453, 2022; \$145,248, 2021)	126,353	138,376
Miscellaneous income	11,116	2,620
Total revenues	<u>41,519,072</u>	<u>39,760,744</u>
EXPENSES		
Recording distributions	34,712,204	34,248,021
POS payment system distributions	4,627,513	3,195,308
Local service maintenance	283,882	287,953
Transaction fees and bank charges	230,636	173,529
Project management	142,800	137,925
Salaries and payroll	441,070	314,637
Education and outreach	160,535	177,030
Depreciation	244,544	214,834
Office	116,912	86,455
Technology	233,535	213,926
Professional fees	113,310	108,426
Total expenses	<u>41,306,941</u>	<u>39,158,044</u>
CHANGE IN NET POSITION	212,131	602,700
NET POSITION, beginning	<u>2,537,232</u>	<u>1,934,532</u>
NET POSITION, ending	<u>\$ 2,749,363</u>	<u>\$ 2,537,232</u>

**Electronic Services System
SPECIAL-PURPOSE STATEMENTS OF CASH FLOWS**

	<u>Year ended December 31</u>	
	<u>2022</u>	<u>2021</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash received from recording fees, submitting fees and POS payment services	\$40,572,735	\$38,804,630
Cash received from counties for maintenance fees	132,522	134,496
Reimbursements received from Electronic Transaction Fund	1,174,925	443,401
Cash received from other revenue	11,116	2,620
Cash paid to employees for services	(450,350)	(320,395)
Cash paid to suppliers for goods and services	(1,291,785)	(1,205,921)
Recording and POS distributions to counties	(39,339,717)	(37,441,236)
Net cash provided by operating activities	<u>809,446</u>	<u>417,595</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Purchase of capital assets	<u>(333,706)</u>	<u>(357,341)</u>
NET INCREASE IN CASH	475,740	60,254
CASH		
Beginning	<u>1,563,401</u>	<u>1,503,147</u>
Ending	<u>\$ 2,039,141</u>	<u>\$ 1,563,401</u>
RECONCILIATION OF CHANGE IN NET POSITION TO NET CASH PROVIDED BY OPERATING ACTIVITIES		
Change in net position	\$ 212,131	\$ 602,700
Adjustments to reconcile change in net position to net cash provided by operating activities		
Depreciation	244,544	214,834
Change in assets and liabilities		
Accounts receivable	(309)	(4,082)
Due from Electronic Transaction Fund	367,240	(367,265)
Prepaid expenses	(30,718)	(5,164)
Accounts payable	20,543	(13,420)
Accrued compensation	(9,280)	(5,758)
Customer deposits	(1,183)	(4,452)
Unearned revenues	<u>6,478</u>	<u>202</u>
Net cash provided by operating activities	<u>\$ 809,446</u>	<u>\$ 417,595</u>

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Electronic Services System (ESS) was formed as a result of legislation adopted by the Iowa General Assembly. ESS is managed under an agreement (County Electronic Services System 28E Agreement), as executed within the meaning of Iowa Code Chapter 28E, between Iowa's ninety-nine counties and Iowa County Recorders Association (ICRA). ESS was formed to facilitate the submitting of real estate and other legal documents electronically to Iowa County Recorders for official recording, to provide public access to records through the Internet, and to provide other electronic services. In 2021, the Iowa legislature authorized the Electronic Services System to simplify its governance structure and contracting authority (House File 527). Iowa counties unanimously approved an amendment to the 28E agreement in December 2021. The governing board of the Electronic Services System is appointed by the Executive Board of the Iowa County Recorders Association (ICRA).

Measurement Focus and Basis of Accounting

The financial statements include the financial activities administered by the ICRA and the Electronic Services System Coordinating Committee. They include all transactions of the Electronic Services System treasury management account and capital asset account. The treasury management account is used primarily as the central clearinghouse for receipt of payments to the ESS system and the distribution of funds to Iowa counties for recording and other services. The treasury management account is also used for certain operating expenses. The capital asset account includes the equipment and software used to host the Electronic Services System web site.

In accordance with State statute, a portion of all transaction fees recorded by Iowa county recorders is to be deposited to the State of Iowa's Electronic Transaction Fund, also known as Fund 255, administered by the Office of the Treasurer of State to be used for the payment of claims approved by the Electronic Services System Coordinating Committee. The receipts and disbursements of this fund are not included in the financial statements of Electronic Services System, in accordance with the reporting requirements of the County Electronic Services System 28E Agreement. Receipts from the Electronic Transaction Fund to Electronic Services System's treasury management account are recorded as draws from Electronic Transaction Fund and are included in revenue.

ESS has elected to apply all applicable Governmental Accounting Standards Board (GASB) pronouncements. The financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred; regardless of the timing of related cash flows.

Use of Estimates

The preparation of special-purpose financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements, and reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Income Taxes

ESS is a governmental subdivision of the State of Iowa and is exempt from federal and state income taxes.

Capital Assets

Computer equipment is stated at cost. Depreciation is computed on a straight-line basis over the estimated useful lives of the assets which are three to five years. Software reported on the special-purpose statements of net position has been internally developed by ESS and recorded at cost. Software is amortized over a three year useful life.

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Net Position

The Special-Purpose Statements of Net Position present ESS's assets and liabilities, with the difference reported as net position. Net position is reported in three categories:

Net investment in capital assets, consists of capital assets, net of accumulated depreciation and reduced by outstanding balances for bonds, notes and other debt attributable to the acquisition, construction or improvement of those assets.

Restricted net position results when constraints placed on net position use are either externally imposed or imposed by law through constitutional provisions or enabling legislation. Electronic Services System had no restricted net position at December 31, 2022 and 2021.

Unrestricted net position consists of net position not meeting the definition of the two preceding categories. Unrestricted net position often has constraints on resources imposed by management which can be removed or modified.

Customer Deposits

Electronic Services System allows customers to hold funds on account with ESS for future electronic submittals. These funds are recorded as a liability on the Special-Purpose Statements of Net Position until an electronic submission is initiated by the customer, at which time it is recorded to revenue.

Unearned Revenues

Electronic Services System is reimbursed for costs associated with local service maintenance contracts by local county recorders offices. These local service maintenance contracts are paid for in advance by ESS, resulting in prepaid expenditures for services not yet performed at the end of the reporting period. In order to match the period of recognition for both revenues and expenses associated with these service contracts, ESS has recorded as a liability the payments made by county recorders associated with services which have not yet been performed as of the end of the reporting period.

NOTE 2 CONCENTRATIONS OF CREDIT RISK

Electronic Services System maintains a checking account at a commercial bank. Cash in this account at times exceeded the FDIC insurance limit of \$250,000.

NOTE 3 RETIREMENT PLAN

ESS has a retirement plan covering employees who have met certain eligibility requirements. Contributions to the plan for the years ended December 31, 2022 and 2021 were \$6,506 and \$5,500, respectively.

NOTE 4 SUBSEQUENT EVENTS

ESS has evaluated subsequent events through May 25, 2023, the date which the financial statements were available to be issued. There were no subsequent events which required accrual or disclosure.

