

Hamburg Township Library

Fiscal Year July 1, 2020 to June 30, 2021

Financial Notes: January 31, 2022 (7 month)

| Line # | EXPLANATION OF BALANCE SHEET | At Month end % of Fund Balance |
|--------|---|--------------------------------|
| 1 | Total = Assets, Liability, Fund Balance | 100% |
| | \$ 3,770,097.45 | |
| 2 | Less: Fixed Assets, Temporary Assigned, Restricted and Receivables. | 38.77% |
| | \$ 1,461,522.36 | |
| 3 | Less: Fixed Assets \$ 1,420,109.13 | 37.67% |
| 4 | Less: Accrued Vac/Sick Leave \$ 40,840.80 | 1.08% |
| 5 | Less: Prepaid Expenses \$ - | 0.00% |
| 6 | Less: Outstanding Checks | 0.00% |
| 7 | Less: Due from Others, State Aid, Township, etc | 0.00% |
| 8 | Less: Due to FOHTL.ORG (new Friends book store room sales) \$ 119.25 | 0.00% |
| 9 | Less: CD Interest Receivable \$ 453.18 | 0.01% |
| 10 | Net Funds (Before Board Assigned Funds & Bank Minimum Balances.) Matches line 30 | 61.23% |
| | \$ 2,308,575.09 | |

| Line # | BANK ACCOUNTS SUMMARY | At Month end % of Fund Balance |
|--------|---|--------------------------------|
| 11 | Flagstar Bank | |
| | Account Activity: Deposit = Tax Collection Revenue & State Aid. Expense = Payroll & General Daily Operations. | |
| 12 | Flagstar - Checking Account (Interest rate 0.15%) | 1.24% |
| | \$ 46,574.57 | |
| 13 | Flagstar - ICS Sweep Account (Interest rate 0.10%) | 30.20% |
| | \$ 1,138,401.81 | |
| 14 | Total Flagstar Bank Accounts (Total funds for general operations.) | 31.43% |
| | \$ 1,184,976.38 | |
| 15 | PNC Bank | |
| | Account Activity: Deposit = Income from services, fees, State Aid, Penal Fines, Board Assigned funds. | |
| 16 | PNC - Checking account (Contains funds of Restricted Grants, \$9,450.00) | 5.21% |
| | \$ 196,429.03 | |
| 17 | PNC - Credit Card checking account | 0.17% |
| | \$ 6,242.73 | |
| 18 | PNC - Savings account Interest rate 0.01% | 8.18% |
| | \$ 308,553.41 | |
| 19 | Total PNC Accounts (Comprised of \$372,882.21 Board Assigned Funds. General Operations Funds is credit card & checking \$138,342.96) | 13.56% |
| | \$ 511,225.17 | |
| 20 | Certificate of Deposit Accounts or Savings Accounts - Board Assigned Funds | |
| 21 | #1. CIBC CD account maturity date 05/17/2023 (18 months) Interest rate 0.32% | |
| | \$ 250,000.00 | |
| 22 | #2. The State Bank CD interest rate 0.26% Matures 4/15/2022 | |
| | \$ 250,000.00 | |
| 23 | #3. The State Bank Savings account Interest rate 0.20% | |
| | \$ 112,117.79 | |
| 24 | Total all Certificate of Deposits and Savings Accounts (Comprised of \$467,151.38 = Board Assigned Funds.) | 16.24% |
| | \$ 612,117.79 | |
| 25 | Total All Funds in Banking Institutions | 61.23% |
| | \$ 2,308,319.34 | |
| 28 | Library in-house Petty Cash | 0.01% |
| | \$ 375.00 | |
| 29 | Less: Due to FOHTL.ORG (new Friends book store room sales) | |
| | \$ 119.25 | |
| 30 | Total Cash All Funds (Matches line 10) | 61.23% |
| | \$ 2,308,575.09 | |

See back side of this report for CASH FLOW SUMMARY

| Line # | CURRENT MONTH INCOME / EXPENSE TO FISCAL YEAR BUDGET | |
|--------|--|-----------------|
| 31 | INCOME | |
| 32 | Actual to date | \$ 655,680.05 |
| 33 | Yearly Budget | \$ 930,314.86 |
| | <u>Under Yearly Budget</u> | \$ (274,634.81) |
| 34 | EXPENSE | |
| 35 | Actual to date | \$ 467,495.95 |
| 36 | Yearly Budget | \$ 895,332.68 |
| | <u>Under Yearly Budget</u> | \$ (427,836.73) |
| | Net Income/ (Expense) | \$ 188,184.10 |

| Line # | INTEREST ON INVESTMENTS. | Checking | Savings | |
|--------|---|----------------------|---------|-----------------|
| 37 | FLAGSTAR BANK ACCOUNTS: Checking & Savings | 0.10% | 0.10% | |
| 38 | PNC BANK ACCOUNTS: Checking & Savings | 0.00% | 0.01% | Down from 0.20% |
| 39 | Certificate of Deposit Accounts: | | | |
| | #1. CIBC CD account maturity date 05/17/2023 (18 months) Interest rate 0.32% | Board Assigned Funds | 0.32% | |
| | #2. The State Bank CD interest rate 0.26% Matures 4/15/2022 | Board Assigned Funds | 0.26% | Up from 0.15% |
| | #3. The State Bank Savings account Interest rate 0.20% | Board Assigned Funds | 0.20% | |

CURRENT CASH LIQUIDITY RELATED TO ALL CASH FUNDS

| | | | |
|----|---|----------------------------|------------------------|
| 40 | Total All Funds in Banking Institutions (see page 1, line 25) | | \$ 2,308,319.34 |
| 41 | Less: PNC Bank minimum level to avoid service fees. | \$ | 50,000.00 |
| 42 | Less: Flagstar Bank minimum level to avoid service fees. | \$ | 50,000.00 |
| 43 | Less: PNC Bank credit card account | \$ | 6,242.73 |
| 44 | Less Temporary funds in CD accounts & State Savings: | | |
| | #1. CIBC CD account maturity date 05/17/2023 (18 months) Interest rate 0.32% | \$ | 250,000.00 |
| | #2. The State Bank CD interest rate 0.26% Matures 4/15/2022 | \$ | 250,000.00 |
| | #3. The State Bank Savings account Interest rate 0.20% | \$ | 112,117.79 |
| 45 | Less: Other Board Assigned funds for Building & Program Development (Balance) | \$ | 372,882.21 |
| 46 | | Total all Less items above | \$ 1,091,242.73 |
| 47 | Net available for liquidity - Total Balance Sheet | | \$ 1,217,076.61 |
| | Liquid cash for operations in current budget year, without using Board Assigned Funds | | |