

Hamburg Township Library

Fiscal Year July 1, 2022 to June 30, 2023

Financial Notes: January 31, 2023 (7 month)

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Line #	EXPLANATION OF BALANCE SHEET	Amount	At Month end % of Fund Balance
1	Total = Assets, Liability, Fund Balance	\$ 4,004,000.79	100%
2	Less: Fixed Assets, Temporary Assigned, Restricted and Receivables.	\$ 1,458,564.49	36.43%
3	Less: Fixed Assets	\$ 1,417,508.95	35.40%
4	Less: Accrued Vac/Sick Leave	\$ 39,704.25	0.99%
5	Less: Prepaid Expenses	\$ -	0.00%
6	Less: Restrict Grant	\$ -	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)	\$ 428.25	0.01%
9	Less: CD Interest Receivable	\$ 923.04	0.02%
10	Net Funds (Before Board Assigned Funds & Bank Minimum Balances.) Matches line 30	\$ 2,545,436.30	63.57%

Line #	BANK ACCOUNTS SUMMARY	Amount	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 0.85%)	\$ 49,341.10	1.23%
13	Flagstar - ICS Sweep Account (Interest rate 1.30%)	\$ 1,293,293.45	32.30%
14	Total Flagstar Bank Accounts - General Operations	\$ 1,342,634.55	33.53%
15	PNC Bank		
	Account Activity: Deposit = Income from services, fees, State Aid, Penal Fines, Board Assigned funds.		
16	PNC - Checking account	\$ 272,177.50	6.80%
17	PNC - Credit Card checking account	\$ 8,874.18	0.22%
18	PNC - Savings account Interest rate 0.01%	\$ 308,584.26	7.71%
19	Total PNC Accounts (Comprised of \$371,780.94 Board Assigned Funds. General Operations Funds is credit card & checking \$217,855.00)	\$ 589,635.94	14.73%
20	Certificate of Deposit Accounts or Savings Accounts - Board Assigned Funds		
21	#1. CIBC CD account maturity date 11/17/2023 (18 months) Interest rate 0.32%	\$ 250,000.00	
22	#2. The State Bank CD closed		
23	#3. The State Bank Savings account Interest rate 0.20%	\$ 363,219.06	
24	Total all Certificate of Deposits and Savings Accounts (Comprised of \$612,174.30 = Board Assigned Funds.)	\$ 613,219.06	15.32%
25	Total All Funds in Banking Institutions	\$ 2,545,489.55	63.57%
28	Library in-house Petty Cash	\$ 375.00	0.01%
29	Less: Restricted Grant - restricted for Grant Expenses	\$ -	0.00%
29	Less: Due to FOHTL.ORG (new Friends book store room sales)	\$ 428.25	0.01%
30	Total Cash All Funds (Matches line 10)	\$ 2,545,436.30	63.57%

See back side of this report for CASH FLOW SUMMARY

CURRENT MONTH INCOME / EXPENSE TO FISCAL YEAR BUDGET

31	INCOME		
	Actual to date	\$ 781,397.88	69.60%
32	Yearly Budget with amendments	\$ 1,122,766.93	
33	<u>Under Yearly Budget</u>	\$ (341,369.05)	
34	EXPENSE		
	Actual to date	\$ 502,153.50	53.29%
35	Yearly Budget	\$ 942,285.52	
36	<u>Under Yearly Budget</u>	\$ (440,132.02)	
	Net Income/ (Expense)	\$ 279,244.38	

INTEREST ON INVESTMENTS.

	Checking	Savings	
37	FLAGSTAR BANK ACCOUNTS: Checking & Savings	0.85%	1.30% checking up
38	PNC BANK ACCOUNTS: Checking & Savings	0.00%	0.01% No Change
39	Certificate of Deposit Accounts:		
	#1. CIBC CD account maturity date 11/17/2023 (18 months) Interest rate 0.32%	Board Assigned Funds	0.32%
	#2. The State Bank CD closed	Board Assigned Funds	
	#3. The State Bank Savings account Interest rate 0.20%	Board Assigned Funds	0.20%

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January 2023

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CURRENT CASH LIQUIDITY RELATED TO ALL CASH FUNDS

40	Total All Funds in Banking Institutions (see page 1, line 25)		\$ 2,545,489.55
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	\$ 8,874.18	
44	Less Temporary funds in CD accounts & State Savings:		
	#1. CIBC CD account maturity date 11/17/2023 (18 months) Interest rate 0.32%	\$ 250,000.00	
	#2. The State Bank CD closed	\$ -	
	#3. The State Bank Savings account Interest rate 0.20%	\$ 363,219.06	
45	Less: Other Board Assigned funds for Building & Program Development (Balance)	\$ 371,780.94	
46	Total all Less items above	\$ 1,093,874.18	
47	Net available for liquidity - Total Balance Sheet		\$ 1,451,615.37
	Liquid cash for operations in current budget year, without using Board Assigned Funds		