

Hamburg Township Library

Fiscal Year July 1, 2024 to June 30, 2025

Financial Notes: June 30, 2025 (12 months)

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Line #	EXPLANATION OF BALANCE SHEET		At Month end % of Fund Balance
1	Total = Assets, Liability, Fund Balance	\$ 4,545,526.42	100%
2	Less: Fixed Assets, Temporary Assigned, Restricted and Receivables.	\$ 1,494,828.16	32.86%
3	Less: Fixed Assets	\$ 1,407,935.53	30.97%
4	Less: Accrued Vac/Sick Leave	\$ 44,716.92	0.98%
5	Less: Prepaid Expenses	\$ 8,706.61	0.19%
6	Less: Restrict Grant, Donations & Deferred Inflow: \$1,000.00 Adult Program & \$8,446.33 Youth Programs	\$ 5,446.33	0.12%
7	Less: Due from Others, State Aid, Township, etc	\$ 11,695.46	0.26%
8	Less: Due to FOHTL.ORG (Friends book store room sales)	\$ -	0.00%
9	Less: CD Interest Receivable	\$ 16,327.31	0.36%
10	Net Funds (Before Board Assigned Funds & Bank Minimum Balances.) Matches line 25	\$ 3,050,698.26	67.11%

Line #	BANK ACCOUNTS SUMMARY		At Month end % of Fund Balance
11	Flagstar Bank Account Activity: Deposit = Tax Collection Revenue, State Aid, Penal Fines and Daily Inhouse sales. Account Activity: Expense = Payroll & all Check Disbursements.		
12	Flagstar - Checking Disbursement Account	\$ 37,473.14	0.82%
13	Flagstar - ICS Sweep Account to the Checking Disbursement Account	\$ 1,534,292.14	33.76%
	Flagstar - Credit Card Checking Account	\$ 5,186.32	0.11%
14	Total Flagstar Bank Accounts - General Operations	\$ 1,576,951.60	34.69%
15	Certificate of Deposit Accounts or Money Market Accounts - Board Assigned Funds & General use.		
16	#1. CIBC Bank CD 10/03/2025 119 Days @ 4.30%	\$ 277,574.88	
17	#2 CIBC Bank CD 9/23/2025 364 days @ 4.50%	\$ 522,326.49	
18	#3. Choice One Bank CD 07/22/2025 90 days @ 4.10 %	\$ 380,297.23	
19	#4. Flagstar CD 09/17/2025 119 days @ 4.30%	\$ 279,665.90	
20	#5. Choice One Bank Money Market 2.94%	\$ 18,953.49	
	Total all Certificate of Deposits and Money Market Accounts	\$ 1,478,817.99	32.53%
21	Total All Funds in Banking Institutions	\$ 3,055,769.59	67.23%
22	Library in-house Petty Cash	\$ 375.00	0.01%
23	Less: Restricted Grant & Donations	\$ 5,446.33	0.12%
24	Less: Due to FOHTL.ORG (Friends book store room sales)	\$ -	0.00%
25	Total Cash All Funds (Matches line 10)	\$ 3,050,698.26	67.11%

Line #	CURRENT MONTH INCOME / EXPENSE TO FISCAL YEAR BUDGET		
26	INCOME		
27	Actual to date	\$ 1,468,532.07	115.16%
28	Yearly Budget with amendments	\$ 1,275,233.00	
	<u>Under Yearly Budget</u>	\$ 193,299.07	
29	EXPENSE		
30	Actual to date	\$ 1,191,000.89	92.65%
31	Yearly Budget	\$ 1,285,538.79	
	<u>Under Yearly Budget</u>	\$ (94,537.90)	
	<i>Board Assigned Funds to Balance Budget: if needed \$10,305.79</i>		
32	Actual Net Income/ (Expense) at the closing of this month.	\$ 277,531.18	

Line #	INTEREST ON INVESTMENTS.	Checking	Savings
33	FLAGSTAR BANK ACCOUNTS: Checking & Savings	1.05%	3.80%
34	FLAGSTAR BANK ACCOUNT: Credit Card Checking	1.05%	
35			
36	Certificate of Deposit Accounts:		
37	#1. CIBC Bank CD 10/03/2025 119 Days @ 4.30%	Board Assigned Funds	
38	#2 CIBC Bank CD 9/23/2025 364 days @ 4.50%	Board Assigned Funds	
39	#3. Choice One Bank CD 07/22/2025 90 days @ 4.10 %	Board Assigned and General Operations	
40	#4. Flagstar CD 09/17/2025 119 days @ 4.30%	General Operations	
	#5. Choice One Bank Money Market 2.94%	General Operations	

CURRENT CASH LIQUIDITY RELATED TO ALL CASH FUNDS

41	Total All Funds in Banking Institutions (see page 1, line 25)	\$	3,050,698.26
42	Less: Flagstar Bank minimum level to avoid service fees.	\$	50,000.00
43	Less: Flagstar Bank Credit Card	\$	5,186.32
44	Less Temporary funds in CD accounts, Money Market, or Savings:		
	#1. CIBC Bank CD 10/03/2025 119 Days @ 4.30%	\$	277,574.88
	#2 CIBC Bank CD 9/23/2025 364 days @ 4.50%	\$	500,000.00
	#3. Choice One Bank CD 07/22/2025 90 days @ 4.10 %	\$	380,297.23
	#4. Flagstar CD 09/17/2025 119 days @ 4.30%	\$	279,665.90
	#5. Choice One Bank Money Market 2.94%	\$	18,953.49
45	Less: Other Board Assigned funds for Building & Program Development (Balance)	\$	-
46	Total all Less items above	\$	1,511,677.82
47	Net available for liquidity - Total Balance Sheet	\$	1,539,020.44
	Liquid cash for operations in current budget year, without using Board Assigned Funds		