

Hamburg Township Library

Fiscal Year July 1, 2022 to June 30, 2023

Financial Notes: August 31, 2022 (2 month)

Line #	EXPLANATION OF BALANCE SHEET	At Month end % of Fund Balance
1	Total = Assets, Liability, Fund Balance	100%
	\$ 3,637,898.86	
2	Less: Fixed Assets, Temporary Assigned, Restricted and Receivables.	40.11%
	\$ 1,459,007.02	
3	Less: Fixed Assets \$ 1,417,508.95	38.97%
4	Less: Accrued Vac/Sick Leave \$ 39,704.25	1.09%
5	Less: Prepaid Expenses \$ -	0.00%
6	Less: Restrict Grant \$ 845.25	0.02%
7	Less: Due from Others, State Aid, Township, etc \$ -	0.00%
8	Less: Due to FOHTL.ORG (new Friends book store room sales) \$ 355.25	0.01%
9	Less: CD Interest Receivable \$ 593.32	0.02%
10	Net Funds (Before Board Assigned Funds & Bank Minimum Balances.) Matches line 30	59.89%
	\$ 2,178,891.84	

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 0.10%) \$ 49,397.47	1.36%
13	Flagstar - ICS Sweep Account (Interest rate 1.30%) UP 5/16/22 from .40% (Saving Contains funds of Restricted Grants, \$845.25) \$ 956,735.19	26.30%
14	Total Flagstar Bank Accounts (Total funds for general operations & Restricted HOPE Grant \$845.25) \$ 1,006,132.66	27.66%
15	PNC Bank	
	Account Activity: Deposit = Income from services, fees, State Aid, Penal Fines, Board Assigned funds.	
16	PNC - Checking account \$ 244,690.19	6.73%
17	PNC - Credit Card checking account \$ 7,408.47	0.20%
18	PNC - Savings account Interest rate 0.01% \$ 308,571.33	8.48%
19	Total PNC Accounts (Comprised of \$372,085.31 Board Assigned Funds. General Operations Funds is credit card & checking \$188,584.68) \$ 560,669.99	15.41%
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% \$ 362,914.69	
24	Total all Certificate of Deposits and Savings Accounts (Comprised of \$612,174.30 = Board Assigned Funds.) \$ 612,914.69	16.85%
25	Total All Funds in Banking Institutions \$ 2,179,717.34	59.92%
28	Library in-house Petty Cash \$ 375.00	0.01%
29	Less: Restricted Grant - restricted for Grant Expenses \$ 845.25	0.02%
29	Less: Due to FOHTL.ORG (new Friends book store room sales) \$ 355.25	0.01%
30	Total Cash All Funds (Matches line 10) \$ 2,178,891.84	59.89%

See back side of this report for CASH FLOW SUMMARY

CURRENT MONTH INCOME / EXPENSE TO FISCAL YEAR BUDGET		
31	INCOME	
	Actual to date \$ 46,945.94	4.18%
32	Yearly Budget with amendments \$ 1,122,766.93	
33	Under Yearly Budget \$ (1,075,820.99)	
34	EXPENSE	
	Actual to date \$ 134,575.64	14.30%
35	Yearly Budget \$ 941,341.57	
36	Under Yearly Budget \$ (806,765.93)	
	Net Income/ (Expense) \$ (87,629.70)	

INTEREST ON INVESTMENTS.			
	Checking	Savings	
37	FLAGSTAR BANK ACCOUNTS: Checking & Savings 0.10%	1.30%	UP from 40%
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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August 2022

Page 2 of 2

CURRENT CASH LIQUIDITY RELATED TO ALL CASH FUNDS

40	Total All Funds in Banking Institutions (see page 1, line 25)		\$	2,179,717.34
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	\$		7,408.47
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%	\$		362,914.69
45	Less: Other Board Assigned funds for Building & Program Development (Balance)	\$		372,085.31
46	Total all Less items above	\$		1,092,408.47
47	Net available for liquidity - Total Balance Sheet		\$	1,087,308.87
	Liquid cash for operations in current budget year, without using Board Assigned Funds			