

Hamburg Township Library
 Fiscal Year July 1, 2024 to June 30, 2025
 Financial Notes: August 31, 2024 (2 months)

Line #	EXPLANATION OF BALANCE SHEET		At Month end % of Fund Balance
1	Total = Assets, Liability, Fund Balance	\$ 3,995,323.00	100%
2	Less: Fixed Assets, Temporary Assigned, Restricted and Receivables.	\$ 1,378,045.43	34.49%
3	Less: Fixed Assets	\$ 1,331,224.01	33.32%
4	Less: Accrued Vac/Sick Leave	\$ 37,464.84	0.94%
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 (Friends book store room sales)	\$ 261.60	0.01%
9	Less: CD Interest Receivable	\$ 9,094.98	0.23%
10	Net Funds (Before Board Assigned Funds & Bank Minimum Balances.) Matches line 25	\$ 2,617,277.57	65.51%

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	\$ 14,296.68	0.36%
13	Flagstar - ICS Sweep Account to the Checking Disbursement Account	\$ 1,172,202.92	29.34%
	Flagstar - Credit Card Checking Account	\$ 1,782.70	0.045%
14	Total Flagstar Bank Accounts - General Operations	\$ 1,188,282.30	29.74%
15	Certificate of Deposit Accounts or Money Market Accounts - Board Assigned Funds & General use.		
16	#1. CIBC Bank CD 9/12/2024 119 Days @ 5.20%	\$ 263,693.75	
17	#2 CIBC Bank CD 9/24/2024 119 days @ 5.20%	\$ 513,500.00	
18	#3. The State Bank CD 9/24/2024 @ 5.20 %	\$ 364,510.32	
19	#4. Flagstar CD 01/22/2025 @ 5.05%	\$ 268,769.45	
20	#5. The State Bank Money Market @ 3.97%	\$ 18,408.35	
	Total all Certificate of Deposits and Money Market Accounts	\$ 1,428,881.87	35.76%
21	Total All Funds in Banking Institutions	\$ 2,617,164.17	65.51%
22	Library in-house Petty Cash	\$ 375.00	0.01%
23	Less: Restricted Grant - restricted for Grant Expenses	\$	0.00%
24	Less: Due to FOHTL.ORG (Friends book store room sales)	\$ 261.60	0.01%
25	Total Cash All Funds (Matches line 10)	\$ 2,617,277.57	65.51%

CURRENT MONTH INCOME / EXPENSE TO FISCAL YEAR BUDGET			
26	INCOME		
27	Actual to date	\$ 60,882.45	4.77%
28	Yearly Budget with amendments	\$ 1,275,233.00	
	<u>Under Yearly Budget</u>	\$ (1,214,350.55)	
29	EXPENSE		
30	Actual to date	\$ 209,385.41	16.29%
31	Yearly Budget	\$ 1,285,538.79	
	<u>Under Yearly Budget</u>	\$ (1,076,153.38)	
	<i>Board Assigned Funds to Balance Budget: if needed \$66,460.93</i>		
32	Actual Net Income/ (Expense) at the closing of this month.	\$ (148,502.96)	

INTEREST ON INVESTMENTS.			
33	FLAGSTAR BANK ACCOUNTS: Checking & Savings	Checking 1.05%	Savings 3.80%
34	FLAGSTAR BANK ACCOUNT: Credit Card Checking	1.05%	
35			
36	Certificate of Deposit Accounts:		
37	#1. CIBC Bank CD 9/12/2024 119 Days @ 5.20%	Board Assigned Funds	
38	#2 CIBC Bank CD 9/24/2024 119 days @ 5.20%	Board Assigned Funds	
39	#3. The State Bank CD 9/24/2024 @ 5.20 %	Board Assigned and General Operations	
40	#4. Flagstar CD 01/22/2025 @ 5.05%	General Operations	
	#5. The State Bank Money Market @ 3.97%	General Operations	3.97%

CURRENT CASH LIQUIDITY RELATED TO ALL CASH FUNDS

41	Total All Funds in Banking Institutions (see page 1, line 25)	\$ 2,617,277.57
42	Less: Flagstar Bank minimum level to avoid service fees.	\$ 50,000.00
43	Less: Flagstar Bank Credit Card	\$ 1,782.70
44	Less Temporary funds in CD accounts, Money Market, or Savings:	
	#1. CIBC Bank CD 9/12/2024 119 Days @ 5.20%	\$ 263,693.75
	#2 CIBC Bank CD 9/24/2024 119 days @ 5.20%	\$ 500,000.00
	#3. The State Bank CD 9/24/2024 @ 5.20 %	\$ 364,510.32
	#4. Flagstar CD 01/22/2025 @ 5.05%	\$ 268,769.45
	#5. The State Bank Money Market @ 3.97%	\$ 18,408.35
45	Less: Other Board Assigned funds for Building & Program Development (Balance)	\$ -
46	Total all Less items above	\$ 1,467,164.57
47	Net available for liquidity - Total Balance Sheet	\$ 1,150,113.00
	Liquid cash for operations in current budget year, without using Board Assigned Funds	