

Hamburg Township Library

Fiscal Year July 1, 2022 to June 30, 2023

Financial Notes: July 31, 2023 ( 1 month )

Line #	EXPLANATION OF BALANCE SHEET		At Month end % of Fund Balance
1	<b>Total = Assets, Liability, Fund Balance</b>	\$ 4,102,408.27	100%
2	<b>LESS: Fixed Assets, Temporary Assigned, Restricted and Receivables.</b>	\$ 1,502,235.59	36.62%
3	Less: Fixed Assets	\$ 1,442,287.62	35.16%
4	Less: Accrued Vac/Sick Leave	\$ 37,454.74	0.91%
5	Less: Prepaid Expenses		0.00%
6	Less: Restrict Grant	\$ -	0.00%
7	Less: Due from Others, State Aid, Township, etc	\$ 10,854.70	0.26%
8	Less: Due to FOHTL.ORG (new Friends book store room sales)	\$ 208.65	0.01%
9	Less: CD Interest Receivable	\$ 11,429.88	0.28%
10	<b>Net Funds (Before Board Assigned Funds &amp; Bank Minimum Balances.) Matches line 30</b>	\$ 2,600,172.68	63.38%

Line #	BANK ACCOUNTS SUMMARY		At Month end % of Fund Balance
11	<b>Flagstar Bank</b>		
	<i>Account Activity: Deposit = Tax Collection Revenue &amp; State Aid. Expense = Payroll &amp; General Daily Operations.</i>		
12	Flagstar - Checking Account (Interest rate 0.88 %)	\$ 45,532.72	1.11%
13	Flagstar - ICS Sweep Account (Interest rate 1.30%)	\$ 1,027,346.61	25.04%
14	<b>Total Flagstar Bank Accounts - General Operations</b>	\$ 1,072,879.33	26.15%
15	<b>PNC Bank</b>		
	<i>Account Activity: Deposit = Income from services, fees, State Aid, Penal Fines, Board Assigned funds.</i>		
16	PNC - Checking account	\$ 87,704.74	2.14%
17	PNC - Credit Card checking account	\$ 1,558.72	0.04%
18	PNC - Savings MMKaccount Interest rate 2.59%	\$ 321,823.38	7.84%
19	<b>Total PNC Accounts</b> (Comprised of \$119,261.35 Board Assigned Funds. General Operations Funds is credit card & checking \$291,825.49)	\$ 411,086.84	10.02%
20	<b>Certificate of Deposit Accounts or Money Market Accounts - Board Assigned Funds &amp; General use.</b>		
21	#1. CIBC Bank CD 5/16/2024 1 Year @ 4.90%	\$ 251,213.33	
22	#2. The State Bank CD 2/27/24 1 Year @ 4.52 %	\$ 250,000.00	
23	#3. The State Bank Money Market @ 3.10%	\$ 114,826.83	
24	#4. Flagstar CD 2/24/2024 1 Year @ 4.72%	\$ 250,000.00	
25	#5. PNC Bank CD 8/12/2023 89 days @ 4.05%	\$ 250,000.00	
26	<b>Total all Certificate of Deposits and Savings Accounts</b>	\$ 1,116,040.16	27.20%
27	<b>Total All Funds in Banking Institutions</b>	\$ 2,600,006.33	63.38%
28	Library in-house Petty Cash	\$ 375.00	0.01%
29	Less: Restricted Grant - restricted for Grant Expenses	\$ -	0.00%
30	Less: Due to FOHTL.ORG (new Friends book store room sales)	\$ 208.65	0.01%
31	<b>Total Cash All Funds (Matches line 10)</b>	\$ 2,600,172.68	63.38%

See back side of this report for CASH FLOW SUMMARY

Line #	CURRENT MONTH INCOME / EXPENSE TO FISCAL YEAR BUDGET		
32	<b>INCOME</b>		
33	Actual to date	\$ 12,218.24	0.98%
34	Yearly Budget with amendments	\$ 1,251,007.00	
	<u>Under Yearly Budget</u>	\$ (1,238,788.76)	
35	<b>EXPENSE</b>		
36	Actual to date	\$ 97,210.63	7.38%
37	Yearly Budget	\$ 1,317,467.93	
	<u>Under Yearly Budget</u>	\$ (1,220,257.30)	
	<i>Board Assigned Funds to Balance Budget</i>	\$ (66,460.93)	
	<b>Actual Net Income/ (Expense) at the closing of this month.</b>	\$ (84,992.39)	

Line #	INTEREST ON INVESTMENTS.	Checking	Savings
38	FLAGSTAR BANK ACCOUNTS: Checking & Savings	0.88%	1.35%
39	PNC BANK ACCOUNTS: Checking & Savings	0.00%	0.01%
40	<b>Certificate of Deposit Accounts:</b>		
	#1. CIBC Bank CD 5/16/2024 1 Year @ 4.90%	Board Assigned Funds	4.90%
	#2. The State Bank CD 2/27/24 1 Year @ 4.52 %	Board Assigned Funds	4.52%
	#3. The State Bank Money Market @ 3.10%	Board Assigned Funds	3.10%
	#4. Flagstar CD 2/24/2024 1 Year @ 4.72%	Board Assigned Funds	4.72%
	#5. PNC Bank CD 8/12/2023 89 days @ 4.05%	Board Assigned Funds	4.05%

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**CURRENT CASH LIQUIDITY RELATED TO ALL CASH FUNDS**

41	<b>Total All Funds in Banking Institutions (see page 1, line 25)</b>		<b>\$</b>	<b>2,600,006.33</b>
42	Less: PNC Bank minimum level to avoid service fees.	\$		50,000.00
43	Less: Flagstar Bank minimum level to avoid service fees.	\$		50,000.00
44	Less: PNC Bank credit card account	\$		1,558.72
45	<b>Less Temporary funds in CD accounts, Money Market, or Savings:</b>			
	#1. CIBC Bank CD 5/16/2024 1 Year @ 4.90%	\$		251,213.33
	#2. The State Bank CD 2/27/24 1 Year @ 4.52 %	\$		250,000.00
	#3. The State Bank Money Market @ 3.10%	\$		114,826.83
	#4. Flagstar CD 2/24/2024 1 Year @ 4.72%	\$		250,000.00
	#5. PNC Bank CD 8/12/2023 89 days @ 4.05%	\$		250,000.00
46	Less: Other Board Assigned funds for Building & Program Development (Balance)	\$		71,653.72
47	Total all Less items above	\$		1,289,252.60
48	<b>Net available for liquidity - Total Balance Sheet</b>		<b>\$</b>	<b>1,310,753.73</b>
	Liquid cash for operations in current budget year, without using Board Assigned Funds			