

Hamburg Township Library

Fiscal Year July 1, 2022 to June 30, 2023

Financial Notes: May 31, 2023 (11 month)

Line #	EXPLANATION OF BALANCE SHEET	At Month end % of Fund Balance
1	Total = Assets, Liability, Fund Balance	\$ 4,221,797.13 100%
2	Less: Fixed Assets, Temporary Assigned, Restricted and Receivables.	\$ 1,466,462.11 34.74%
3	Less: Fixed Assets	\$ 1,417,508.95 33.58%
4	Less: Accrued Vac/Sick Leave	\$ 39,704.25 0.94%
5	Less: Prepaid Expenses	\$ 3,411.82 0.08%
6	Less: Restrict Grant	\$ - 0.00%
7	Less: Due from Others, State Aid, Township, etc	\$ (14.39) 0.00%
8	Less: Due to FOHTL.ORG (new Friends book store room sales)	\$ 216.75 0.01%
9	Less: CD Interest Receivable	\$ 5,634.73 0.13%
10	Net Funds (Before Board Assigned Funds & Bank Minimum Balances.) Matches line 30	\$ 2,755,335.02 65.26%

Line #	BANK ACCOUNTS SUMMARY	At Month end % of Fund Balance
11	Flagstar Bank <i>Account Activity: Deposit = Tax Collection Revenue & State Aid. Expense = Payroll & General Daily Operations.</i>	
12	Flagstar - Checking Account (Interest rate 0.88 %)	\$ 39,178.83 0.93%
13	Flagstar - ICS Sweep Account (Interest rate 1.30%)	\$ 1,196,256.05 28.34%
14	Total Flagstar Bank Accounts - General Operations	\$ 1,235,434.88 29.26%
15	PNC Bank <i>Account Activity: Deposit = Income from services, fees, State Aid, Penal Fines, Board Assigned funds.</i>	
16	PNC - Checking account	\$ 83,041.00 1.97%
17	PNC - Credit Card checking account	\$ 823.79 0.02%
18	PNC - Savings MMKaccount Interest rate 2.59%	\$ 320,429.53 7.59%
19	Total PNC Accounts (Comprised of \$119,871.70 Board Assigned Funds. General Operations Funds is credit card & checking \$284,422.62)	\$ 404,294.32 9.58%
20	Certificate of Deposit Accounts or Money Market Accounts - Board Assigned Funds & General use.	
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%	\$ 114,234.24
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	Total all Certificate of Deposits and Savings Accounts	\$ 1,115,447.57 26.42%
27	Total All Funds in Banking Institutions	\$ 2,755,176.77 65.26%
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)	\$ 216.75 0.01%
31	Total Cash All Funds (Matches line 10)	\$ 2,755,335.02 65.26%

See back side of this report for CASH FLOW SUMMARY

CURRENT MONTH INCOME / EXPENSE TO FISCAL YEAR BUDGET			
INCOME			
32	Actual to date	\$ 1,291,334.29	115.01%
33	Yearly Budget with amendments	\$ 1,122,766.93	
34	<u>Under Yearly Budget</u>	\$ 168,567.36	
EXPENSE			
35	Actual to date	\$ 794,081.87	84.23%
36	Yearly Budget	\$ 942,805.52	
37	<u>Under Yearly Budget</u>	\$ (148,723.65)	
	Net income/ (Expense)	\$ 497,252.42	

INTEREST ON INVESTMENTS.			
	Checking	Savings	
38	FLAGSTAR BANK ACCOUNTS: Checking & Savings	0.88%	1.35% <i>Savings up from 1.30%</i>
39	PNC BANK ACCOUNTS: Checking & Savings	0.00%	0.01% <i>No Change</i>
40	Certificate of Deposit Accounts:		
	#1. CIBC Bank CD 5/16/2024 1 Year @ 4.90%	Board Assigned Funds	4.90% <i>New</i>
	#2. The State Bank CD 2/27/24 1 Year @ 4.52 %	Board Assigned Funds	4.52% <i>New</i>
	#3. The State Bank Money Market @ 3.10%	Board Assigned Funds	3.10% <i>New</i>
	#4. Flagstar CD 2/24/2024 1 Year @ 4.72%	Board Assigned Funds	4.72% <i>New</i>
	#5. PNC Bank CD 8/12/2023 89 days @ 4.05%	Board Assigned Funds	4.05% <i>New</i>

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May 2023

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CURRENT CASH LIQUIDITY RELATED TO ALL CASH FUNDS

41	Total All Funds in Banking Institutions (see page 1, line 25)		\$ 2,755,176.77
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	\$ 823.79	
45	Less Temporary funds in CD accounts, Money Market, or Savings:		
	#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%	\$ 114,234.24	
	#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	\$ 1,287,925.08	
48	Net available for liquidity - Total Balance Sheet		\$ 1,467,251.69
	Liquid cash for operations in current budget year, without using Board Assigned Funds		