

Hamburg Township Library  
Fiscal Year July 1, 2023 to June 30, 2024  
Financial Notes: November 31, 2023 (5 month)

Line #	EXPLANATION OF BALANCE SHEET		At Month end % of Fund Balance
1	<b>Total = Assets, Liability, Fund Balance</b>	\$ 3,816,185.91	100%
2	<b>Less: Fixed Assets, Temporary Assigned, Restricted and Receivables.</b>	\$ 1,503,207.03	39.39%
3	Less: Fixed Assets	\$ 1,442,287.62	37.79%
4	Less: Accrued Vac/Sick Leave	\$ 37,454.74	0.98%
5	Less: Prepaid Expenses		0.00%
6	Less: Restrict Grant		0.00%
7	Less: Due from Others, State Aid, Township, etc	\$ 292.74	0.01%
8	Less: Due to FOHTL.ORG (Friends book store room sales)	\$ 62.95	0.00%
9	Less: CD Interest Receivable	\$ 23,108.98	0.61%
10	<b>Net Funds (Before Board Assigned Funds &amp; Bank Minimum Balances.) Matches line 25</b>	\$ 2,312,978.88	60.61%

Line #	BANK ACCOUNTS SUMMARY		At Month end % of Fund Balance
11	<b>Flagstar Bank</b> 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 (Interest rate 0.88 %) Note: outstanding check cut 11/28/23 did not clear till 12/02/2023	\$ (451,369.07)	-11.83%
13	Flagstar - ICS Sweep Account to the Checking Disbursement Account (Interest rate 3.80%)	\$ 1,396,783.77	36.60%
	Flagstar - Credit Card Checking Account	\$ 312.42	0.008%
14	<b>Total Flagstar Bank Accounts - General Operations</b>	\$ 945,727.12	24.78%
15	Certificate of Deposit Accounts or Money Market Accounts - Board Assigned Funds & General use.		
16	#1. CIBC Bank CD 5/16/2024 1 Year @ 4.90%	\$ 251,213.33	
	#2 CIBC Bank CD 5/28/2024. 6 months @ 5.40%	\$ 500,000.00	
17	#3. The State Bank CD 2/27/24 1 Year @ 4.52 %	\$ 250,000.00	
18	#4. Flagstar CD 2/24/2024 1 Year @ 4.72%	\$ 250,000.00	
19	#5. The State Bank Money Market @ 3.10%	\$ 115,726.38	
20	<b>Total all Certificate of Deposits and Money Market Accounts</b>	\$ 1,366,939.71	35.82%
21	<b>Total All Funds in Banking Institutions</b>	\$ 2,312,666.83	60.60%
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)	\$ 62.95	0.00%
25	<b>Total Cash All Funds (Matches line 10)</b>	\$ 2,312,978.88	60.61%

CURRENT MONTH INCOME / EXPENSE TO FISCAL YEAR BUDGET			
26	<b>INCOME</b>		
27	Actual to date	\$ 107,029.96	8.56%
28	Yearly Budget with amendments	\$ 1,251,007.00	
	Under Yearly Budget	\$ (1,143,977.04)	
29	<b>EXPENSE</b>		
30	Actual to date	\$ 441,315.30	33.50%
31	Yearly Budget	\$ 1,317,467.93	
	Under Yearly Budget	\$ (876,152.63)	
	Board Assigned Funds to Balance Budget	\$ (66,460.93)	
32	<b>Actual Net Income/ (Expense) at the closing of this month.</b>	\$ (384,285.34)	

INTEREST ON INVESTMENTS.			
33	FLAGSTAR BANK ACCOUNTS: Checking & Savings	Checking 0.88%	Savings 1.35%
34			
35			
36	Certificate of Deposit Accounts:		
37	#1. CIBC Bank CD 5/16/2024 1 Year @ 4.90%	Board Assigned Funds	4.90%
38	#2 CIBC Bank CD 5/28/2024. 6 months @ 5.40%	Board Assigned Funds	5.40%
39	#3. The State Bank CD 2/27/24 1 Year @ 4.52 %	Board Assigned and General Operations	4.52%
40	#4. Flagstar CD 2/24/2024 1 Year @ 4.72%	General Operations	4.72%
	#5. The State Bank Money Market @ 3.10%	General Operations	4.05%

CURRENT CASH LIQUIDITY RELATED TO ALL CASH FUNDS		Page 2 of 2
41	Total All Funds in Banking Institutions (see page 1, line 25)	\$ 2,312,978.88
42	Less: Flagstar Bank minimum level to avoid service fees.	\$ 50,000.00
43	Less: Flagstar Bank Credit Card	\$ 312.42
44	<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 CIBC Bank CD 5/28/2024, 6 months @ 5.40%	\$ 500,000.00
	#3. The State Bank CD 2/27/24 1 Year @ 4.52 %	\$ 250,000.00
	#4. Flagstar CD 2/24/2024 1 Year @ 4.72%	\$ 250,000.00
	#5. The State Bank Money Market @ 3.10%	\$ 115,726.38
45	Less: Other Board Assigned funds for Building & Program Development (Balance)	\$ -
46	Total all Less Items above	\$ 1,417,252.13
47	<b>Net available for liquidity - Total Balance Sheet</b>	<b>\$ 895,726.75</b>
	Liquid cash for operations in current budget year, without using Board Assigned Funds	