

Hamburg Township Library
Fiscal Year July 1, 2024 to June 30, 2025

Financial Notes: October 31, 2024 (4 months)

Page 1 of 2
At Month end
% of Fund
Balance

Line #	EXPLANATION OF BALANCE SHEET			At Month end % of Fund Balance
1	Total = Assets, Liability, Fund Balance		\$ 3,854,980.14	100%
2	Less: Fixed Assets, Temporary Assigned, Restricted and Receivables.		\$ 1,377,877.57	35.74%
3	Less: Fixed Assets	\$ 1,331,224.01		34.53%
4	Less: Accrued Vac/Sick Leave	\$ 37,464.84		0.97%
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)	\$ 3,567.25		0.09%
9	Less: CD Interest Receivable	\$ 5,621.47		0.15%
10	Net Funds (Before Board Assigned Funds & Bank Minimum Balances.) Matches line 25		\$ 2,477,102.57	64.26%

Line #	BANK ACCOUNTS SUMMARY			At Month end % of Fund Balance
11	Flagstar Bank			
	Account Activity: Deposit = Tax Collection Revenue, State Aid, Penal Fines sales, and Daily Inhouse			
	Account Activity: Expense = Payroll & all Check Disbursements.			
12	Flagstar - Checking Disbursement Account		\$ 48,729.29	1.26%
13	Flagstar - ICS Sweep Account to the Checking Disbursement Account		\$ 979,092.90	25.40%
	Flagstar - Credit Card Checking Account		\$ 2,574.75	0.067%
14	Total Flagstar Bank Accounts - General Operations		\$ 1,030,396.94	26.73%
15	Certificate of Deposit Accounts or Money Market Accounts - Board Assigned Funds & General use.			
16	#1. CIBC Bank CD 02/27/2025 148 Days @ 4.95%		\$ 268,226.35	
17	#2 CIBC Bank CD 9/23/2025 364 days @ 4.50%		\$ 522,326.49	
18	#3. The State Bank CD 01/22/2025 @ 4.76 %		\$ 370,690.02	
19	#4. Flagstar CD 01/22/2025 @ 5.05%		\$ 270,126.74	
20	#5. The State Bank Money Market @ 3.97%		\$ 18,528.28	
20	Total all Certificate of Deposits and Money Market Accounts		\$ 1,449,897.88	37.61%
21	Total All Funds in Banking Institutions		\$ 2,480,294.82	64.34%
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)		\$ 3,567.25	0.09%
25	Total Cash All Funds (Matches line 10)		\$ 2,477,102.57	64.26%

CURRENT MONTH INCOME / EXPENSE TO FISCAL YEAR BUDGET				
INCOME				
26		Actual to date	\$ 90,136.17	7.07%
27		Yearly Budget with amendments	\$ 1,275,233.00	
28		<u>Under Yearly Budget</u>	\$ (1,185,096.83)	
EXPENSE				
29		Actual to date	\$ 118,340.86	9.21%
30		Yearly Budget	\$ 1,285,538.79	
31		<u>Under Yearly Budget</u>	\$ (1,167,197.93)	
		<i>Board Assigned Funds to Balance Budget: if needed \$10,305.79</i>		
32		Actual Net Income/ (Expense) at the closing of this month.	\$ (28,204.69)	

INTEREST ON INVESTMENTS.				
33	FLAGSTAR BANK ACCOUNTS: Checking & Savings	Checking	Savings	
34	FLAGSTAR BANK ACCOUNT: Credit Card Checking	1.05%	3.80%	
35		1.05%		
36	Certificate of Deposit Accounts:			
37	#1. CIBC Bank CD 02/27/2025 148 Days @ 4.95%	Board Assigned Funds		
	#2 CIBC Bank CD 9/23/2025 364 days @ 4.50%	Board Assigned Funds		
38	#3. The State Bank CD 01/22/2025 @ 4.76 %	Board Assigned and General Operations		
39	#4. Flagstar CD 01/22/2025 @ 5.05%	General Operations		
40	#5. The State Bank Money Market @ 3.97%	General Operations		

CURRENT CASH LIQUIDITY RELATED TO ALL CASH FUNDS			
41	Total All Funds in Banking Institutions (see page 1, line 25)		\$ 2,477,102.57
42	Less: Flagstar Bank minimum level to avoid service fees.	\$ 50,000.00	
43	Less: Flagstar Bank Credit Card	\$ 2,574.75	
44	Less Temporary funds in CD accounts, Money Market, or Savings:		
	#1. CIBC Bank CD 02/27/2025 148 Days @ 4.95%	\$ 268,226.35	
	#2 CIBC Bank CD 9/23/2025 364 days @ 4.50%	\$ 500,000.00	
	#3. The State Bank CD 01/22/2025 @ 4.76 %	\$ 370,690.02	
	#4. Flagstar CD 01/22/2025 @ 5.05%	\$ 270,126.74	
	#5. The State Bank Money Market @ 3.97%	\$ 18,528.28	
45	Less: Other Board Assigned funds for Building & Program Development (Balance)	\$ -	
46		Total all Less items above	\$ 1,480,146.14
47	Net available for liquidity - Total Balance Sheet		\$ 996,956.43
	Liquid cash for operations in current budget year, without using Board Assigned Funds		