

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

Financial Notes: November 30, 2024 ( 5 months )				Page 1 of 2
Lane #	EXPLANATION OF BALANCE SHEET			At Month end % of Fund Balance
1	<b>Total = Assets, Liability, Fund Balance</b>	\$	3,733,875.40	100%
2	<b>Less: Fixed Assets, Temporary Assigned , Restricted and Receivables.</b>	\$	1,380,441.18	36.97%
3	Less: Fixed Assets	\$	1,331,224.01	35.65%
4	Less: Accrued Vac/Sick Leave	\$	37,464.84	1.00%
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)	\$	518.85	0.01%
9	Less: CD Interest Receivable	\$	11,233.48	0.30%
10	<b>Net Funds (Before Board Assigned Funds &amp; Bank Minimum Balances.) Matches line 25</b>	\$	2,353,434.22	63.03%

Lane #	BANK ACCOUNTS SUMMARY			At Month end % of Fund Balance
11	<b>Flagstar Bank</b>			
	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	\$	45,909.25	1.23%
13	Flagstar - ICS Sweep Account to the Checking Disbursement Account	\$	854,894.80	22.90%
	Flagstar - Credit Card Checking Account	\$	2,822.64	0.076%
14	<b>Total Flagstar Bank Accounts - General Operations</b>	\$	903,626.69	24.20%
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	
	#2 CIBC Bank CD 9/23/2025 364 days @ 4.50%	\$	522,326.49	
17	#3. The State Bank CD 01/22/2025 @ 4.76 %	\$	370,690.02	
18	#4. Flagstar CD 01/22/2025 @ 5.05%	\$	270,126.74	
19	#5. The State Bank Money Market @ 3.97%	\$	18,581.78	
20	<b>Total all Certificate of Deposits and Money Market Accounts</b>	\$	1,449,951.38	38.83%
21	<b>Total All Funds in Banking Institutions</b>	\$	2,353,578.07	63.03%
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)	\$	518.85	0.01%
25	<b>Total Cash All Funds (Matches line 10)</b>	\$	2,353,434.22	63.03%

CURRENT MONTH INCOME / EXPENSE TO FISCAL YEAR BUDGET			
26	<b>INCOME</b>		
27	Actual to date	\$	98,898.08
28	Yearly Budget with amendments	\$	1,275,233.00
	<u>Under Yearly Budget</u>	\$	(1,176,334.92)
29	<b>EXPENSE</b>		
30	Actual to date	\$	519,374.10
31	Yearly Budget	\$	1,285,538.79
	<u>Under Yearly Budget</u>	\$	(766,164.69)
	<u>Board Assigned Funds to Balance Budget: if needed \$10,305.79</u>		
32	<b>Actual Net Income/ (Expense) at the closing of this month.</b>	\$	(420,476.02)

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	
38	#2 CIBC Bank CD 9/23/2025 364 days @ 4.50%	Board Assigned Funds	
39	#3. The State Bank CD 01/22/2025 @ 4.76 %	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	

## CURRENT CASH LIQUIDITY RELATED TO ALL CASH FUNDS

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41	Total All Funds in Banking Institutions (see page 1, line 25)	\$	2,353,434.22
42	Less: Flagstar Bank minimum level to avoid service fees.	\$	50,000.00
43	Less: Flagstar Bank Credit Card	\$	2,822.64
44	<b>Less Temporary funds in CD accounts, Money Market, or Savings:</b>		
	#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%	\$	18,581.78
45	Less: Other Board Assigned funds for Building & Program Development (Balance)	\$	-
46	Total all Less items above	\$	1,480,447.53
47	<b>Net available for liquidity - Total Balance Sheet</b>	\$	<b>872,986.69</b>
	Liquid cash for operations in current budget year, without using Board Assigned Funds		