

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

Financial Notes: September 30, 2024 (3 months)				Page 1 of 2
Line #	EXPLANATION OF BALANCE SHEET		At Month end % of Fund Balance	
1	Total = Assets, Liability, Fund Balance	\$ 3,936,491.42	100%	
2	Less: Fixed Assets, Temporary Assigned , Restricted and Receivables.	\$ 1,368,876.65	34.77%	
3	Less: Fixed Assets	\$ 1,331,224.01	33.82%	
4	Less: Accrued Vac/Sick Leave	\$ 37,464.84	0.95%	
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)	\$ 187.80	0.00%	
9	Less: CD Interest Receivable	\$ -	0.00%	
10	Net Funds (Before Board Assigned Funds & Bank Minimum Balances.) Matches line 25	\$ 2,567,614.77	65.23%	

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	\$ 47,472.93	1.21%	
13	Flagstar - ICS Sweep Account to the Checking Disbursement Account	\$ 1,068,144.26	27.13%	
	Flagstar - Credit Card Checking Account	\$ 1,973.42	0.050%	
14	Total Flagstar Bank Accounts - General Operations	\$ 1,117,590.61	28.39%	
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%	\$ 18,467.36		
20	Total all Certificate of Deposits and Money Market Accounts	\$ 1,449,836.96	36.83%	
21	Total All Funds in Banking Institutions	\$ 2,567,427.57	65.22%	
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)	\$ 187.80	0.00%	
25	Total Cash All Funds (Matches line 10)	\$ 2,567,614.77	65.23%	

CURRENT MONTH INCOME / EXPENSE TO FISCAL YEAR BUDGET				
26	INCOME			
27	Actual to date	\$ 79,476.30	6.23%	
28	Yearly Budget with amendments	\$ 1,275,233.00		
	<u>Under Yearly Budget</u>	\$ (1,195,756.70)		
29	EXPENSE			
30	Actual to date	\$ 286,737.04	22.30%	
31	Yearly Budget	\$ 1,285,538.79		
	<u>Under Yearly Budget</u>	\$ (998,801.75)		
	Board Assigned Funds to Balance Budget: if needed \$10,305.79			
32	Actual Net Income/ (Expense) at the closing of this month.	\$ (207,260.74)		

INTEREST ON INVESTMENTS.				
33	FLAGSTAR BANK ACCOUNTS: Checking & Savings	Checking 1.05%	Savings 3.80%	
34	FLAGSTAR BANK ACCOUNT: Credit Card Checking	1.05%		
35				
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)	\$	2,567,614.77
42	Less: Flagstar Bank minimum level to avoid service fees.	\$	50,000.00
43	Less: Flagstar Bank Credit Card	\$	1,973.42
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%	\$	18,467.36
45	Less: Other Board Assigned funds for Building & Program Development (Balance)	\$	-
46	Total all Less items above	\$	1,479,483.89
47	Net available for liquidity - Total Balance Sheet	\$	1,088,130.88
	Liquid cash for operations in current budget year, without using Board Assigned Funds		