

## Hamburg Township Library

Fiscal Year July 1, 2020 to June 30, 2021

### Financial Notes: April 30, 2022 ( 10 month )

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Line #	EXPLANATION OF BALANCE SHEET	At Month end % of Fund Balance
1	<b>Total = Assets, Liability, Fund Balance</b>	<b>\$ 3,858,209.47</b> 100%
2	<b>Less: Fixed Assets, Temporary Assigned, Restricted and Receivables.</b>	<b>\$ 1,473,156.06</b> 38.18%
3	Less: Fixed Assets	\$ 1,420,109.13      36.81%
4	Less: Accrued Vac/Sick Leave	\$ 40,840.80      1.06%
5	Less: Prepaid Expenses	\$ 395.00      0.01%
6	Less: Restrict Grant	\$ 9,450.00      0.24%
7	Less: Due from Others, State Aid, Township, etc	\$                      0.00%
8	Less: Due to FOHTL.ORG (new Friends book store room sales)	\$ 2,031.25      0.05%
9	Less: CD Interest Receivable	\$ 329.88      0.01%
10	<b>Net Funds (Before Board Assigned Funds &amp; Bank Minimum Balances.) Matches line 30</b>	<b>\$ 2,385,053.41</b> 61.82%

Line #	BANK ACCOUNTS SUMMARY	At Month end % of Fund Balance
11	<b>Flagstar Bank</b> <i>Account Activity: Deposit = Tax Collection Revenue &amp; State Aid. Expense = Payroll &amp; General Daily Operations.</i>	
12	Flagstar - Checking Account (Interest rate 0.10%)	\$ 45,769.54      1.19%
13	Flagstar - ICS Sweep Account (Interest rate 0.10%) (Saving Contains funds of Restricted Grants, \$9,450.00)	\$ 1,221,782.07      31.67%
14	<b>Total Flagstar Bank Accounts</b> (Total funds for general operations & Restricted Grant \$9,450.00)	<b>\$ 1,267,551.61</b> 32.85%
15	<b>PNC Bank</b> <i>Account Activity: Deposit = Income from services, fees, State Aid, Penal Fines, Board Assigned funds.</i>	
16	PNC - Checking account	\$ 200,607.02      5.20%
17	PNC - Credit Card checking account	\$ 6,767.86      0.18%
18	PNC - Savings account Interest rate 0.01%	\$ 308,560.84      8.00%
19	<b>Total PNC Accounts</b> (Comprised of \$372,327.67 Board Assigned Funds. General Operations Funds is credit card & checking \$143,608.05)	<b>\$ 515,935.72</b> 13.37%
20	<b>Certificate of Deposit Accounts or Savings Accounts - Board Assigned Funds</b>	
21	#1. CIBC CD account maturity date 05/17/2023 ( 18 months) Interest rate 0.32%	\$ 250,000.00
22	#2. The State Bank CD closed	
23	#3. The State Bank Savings account Interest rate 0.20%	\$ 362,672.33
24	<b>Total all Certificate of Deposits and Savings Accounts</b> (Comprised of \$612,174.30 = Board Assigned Funds.)	<b>\$ 612,672.33</b> 15.88%
25	<b>Total All Funds in Banking Institutions</b>	<b>\$ 2,396,159.66</b> 62.11%
28	Library in-house Petty Cash	\$ 375.00      0.01%
29	Less: Restricted Grant - restricted for Grant Expenses	\$ 9,450.00      0.24%
29	Less: Due to FOHTL.ORG (new Friends book store room sales)	\$ 2,031.25      0.05%
30	<b>Total Cash All Funds (Matches line 10)</b>	<b>\$ 2,385,053.41</b> 61.82%

See back side of this report for CASH FLOW SUMMARY

CURRENT MONTH INCOME / EXPENSE TO FISCAL YEAR BUDGET			
31	<b>INCOME</b>		
32	Actual to date	\$ 963,326.45	103%
33	Yearly Budget	\$ 939,764.86	
33	<i>Over Yearly Budget</i>	<b>\$ 23,561.59</b>	
34	<b>EXPENSE</b>		
35	Actual to date	\$ 688,942.33	76%
36	Yearly Budget	\$ 904,782.68	
36	<i>Under Yearly Budget</i>	<b>\$ (215,840.35)</b>	
36	<b>Net Income/ (Expense)</b>	<b>\$ 274,384.12</b>	

INTEREST ON INVESTMENTS.			
	Checking	Savings	
37	FLAGSTAR BANK ACCOUNTS: Checking & Savings	0.10%	0.10%
38	PNC BANK ACCOUNTS: Checking & Savings	0.00%	0.01% <span style="font-size: x-small;">Down from 0.20%</span>
39	Certificate of Deposit Accounts:		
39	#1. CIBC CD account maturity date 05/17/2023 ( 18 months) Interest rate 0.32%	Board Assigned Funds	0.32%
39	#2. The State Bank CD closed	Board Assigned Funds	
39	#3. The State Bank Savings account Interest rate 0.20%	Board Assigned Funds	0.20%

**CURRENT CASH LIQUIDITY RELATED TO ALL CASH FUNDS** Page 2 of 2

40	<b>Total All Funds in Banking Institutions (see page 1, line 25)</b>		<b>\$ 2,396,159.66</b>
41	Less: PNC Bank minimum level to avoid service fees.	\$ 50,000.00	
42	Less: Flagstar Bank minimum level to avoid service fees.	\$ 50,000.00	
43	Less: PNC Bank credit card account	\$ 6,767.86	
44	<b>Less Temporary funds in CD accounts &amp; State Savings:</b>		
	#1. CIBC CD account maturity date 05/17/2023 ( 18 months) Interest rate 0.32%	\$ 250,000.00	
	#2. The State Bank CD closed	\$ -	
	#3. The State Bank Savings account Interest rate 0.20%	\$ 362,672.33	
45	Less: Other Board Assigned funds for Building & Program Development (Balance)	\$ 372,327.67	
46	Total all Less items above	\$ 1,091,767.86	
47	<b>Net available for liquidity - Total Balance Sheet</b>		<b>\$ 1,304,391.80</b>
Liqud cash for operations in current budget year, without using Board Assigned Funds			