

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

Financial Notes: April 30, 2025 (10 months)

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At Month end
% of Fund
Balance

Line #	EXPLANATION OF BALANCE SHEET			
1	Total = Assets, Liability, Fund Balance	\$	4,571,820.88	100%
2	Less: Fixed Assets, Temporary Assigned, Restricted and Receivables.	\$	1,382,002.95	30.23%
3	Less: Fixed Assets	\$	1,331,224.01	29.12%
4	Less: Accrued Vac/Sick Leave	\$	37,464.84	0.82%
5	Less: Prepaid Expenses			0.00%
6	Less: Restrict Grant & Donations \$500 Adult Program & \$3,000 Youth Programs			0.00%
7	Less: Due from Others, State Aid, Township, etc			0.00%
8	Less: Due to FOHTL.ORG (Friends book store room sales)	\$	612.10	0.01%
9	Less: CD Interest Receivable	\$	12,702.00	0.28%
10	Net Funds (Before Board Assigned Funds & Bank Minimum Balances.) Matches line 25	\$	3,189,817.93	69.77%

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	\$	45,490.37		1.00%
13	Flagstar - ICS Sweep Account to the Checking Disbursement Account	\$	1,668,242.70		36.49%
	Flagstar - Credit Card Checking Account	\$	4,547.85		0.096%
14	Total Flagstar Bank Accounts - General Operations	\$	1,718,280.92		37.58%
15	Certificate of Deposit Accounts or Money Market Accounts - Board Assigned Funds & General use.				
16	#1. CIBC Bank CD 06/06/2025 119 Days @ 4.30%	\$	273,684.76		
17	#2 CIBC Bank CD 9/23/2025 364 days @ 4.50%	\$	522,326.49		
18	#3. Choice One Bank CD 07/22/2025 90 days @ 4.10 %	\$	380,297.23		
19	#4. Flagstar CD 05/21/2025 119 days @ 4.30%	\$	276,648.52		
20	#5. Choice One Bank Money Market	\$	18,817.11		
	Total all Certificate of Deposits and Money Market Accounts	\$	1,471,774.11		32.19%
21	Total All Funds in Banking Institutions	\$	3,190,055.03		69.78%
22	Library in-house Petty Cash	\$	375.00		0.01%
23	Less: Restricted Grant & Donations	\$	-		0.00%
24	Less: Due to FOHTL.ORG (Friends book store room sales)	\$	612.10		0.01%
25	Total Cash All Funds (Matches line 10)	\$	3,189,817.93		69.77%

CURRENT MONTH INCOME / EXPENSE TO FISCAL YEAR BUDGET

Line #	INCOME	Actual to date	Yearly Budget with amendments	Under Yearly Budget	
26		\$	1,399,200.72		109.72%
27		\$	1,275,233.00		
28		\$	123,967.72		
Line #	EXPENSE	Actual to date	Yearly Budget	Under Yearly Budget	
29		\$	971,556.31		75.58%
30		\$	1,285,538.79		
31		\$	(313,982.48)		
32	Board Assigned Funds to Balance Budget: if needed \$10,305.79				
	Actual Net Income/ (Expense) at the closing of this month.	\$	427,644.41		

INTEREST ON INVESTMENTS.

Line #	FLAGSTAR BANK ACCOUNTS: Checking & Savings	Checking	Savings
33		1.05%	3.80%
34	FLAGSTAR BANK ACCOUNT: Credit Card Checking	1.05%	
35			
36	Certificate of Deposit Accounts:		
37	#1. CIBC Bank CD 06/06/2025 119 Days @ 4.30%	Board Assigned Funds	
38	#2 CIBC Bank CD 9/23/2025 364 days @ 4.50%	Board Assigned Funds	
39	#3. Choice One Bank CD 07/22/2025 90 days @ 4.10 %	Board Assigned and General Operations	
40	#4. Flagstar CD 05/21/2025 119 days @ 4.30%	General Operations	
	#5. Choice One Bank Money Market	General Operations	

April 30, 2025

CURRENT CASH LIQUIDITY RELATED TO ALL CASH FUNDS

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41	Total All Funds in Banking Institutions (see page 1, line 25)		\$	3,189,817.93
42	Less: Flagstar Bank minimum level to avoid service fees.	\$	50,000.00	
43	Less: Flagstar Bank Credit Card	\$	4,547.85	
44	Less Temporary funds in CD accounts, Money Market, or Savings:			
	#1. CIBC Bank CD 06/06/2025 119 Days @ 4.30%	\$	273,684.76	
	#2 CIBC Bank CD 9/23/2025 364 days @ 4.50%	\$	500,000.00	
	#3. Choice One Bank CD 07/22/2025 90 days @ 4.10 %	\$	380,297.23	
	#4. Flagstar CD 05/21/2025 119 days @ 4.30%	\$	276,648.52	
	#5. Choice One Bank Money Market	\$	18,817.11	
45	Less: Other Board Assigned funds for Building & Program Development (Balance)	\$	-	
46		Total all Less items above	\$	1,503,995.47
47	Net available for liquidity - Total Balance Sheet		\$	1,685,822.46
	Liquid cash for operations in current budget year, without using Board Assigned Funds			