

Hamburg Township Library

Fiscal Year July 1, 2022 to June 30, 2023

Financial Notes: December 31, 2022 (6 month)

Line #	EXPLANATION OF BALANCE SHEET	Amount	At Month end % of Fund Balance
1	Total = Assets, Liability, Fund Balance	\$ 3,481,745.99	100%
2	Less: Fixed Assets, Temporary Assigned, Restricted and Receivables.	\$ 1,458,343.01	41.89%
3	Less: Fixed Assets	\$ 1,417,508.95	40.71%
4	Less: Accrued Vac/Sick Leave	\$ 39,704.25	1.14%
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 (new Friends book store room sales)	\$ 272.75	0.01%
9	Less: CD Interest Receivable	\$ 857.06	0.02%
10	Net Funds (Before Board Assigned Funds & Bank Minimum Balances.) Matches line 30	\$ 2,023,402.98	58.11%

Line #	BANK ACCOUNTS SUMMARY	Amount	At Month end % of Fund Balance
11	Flagstar Bank		
	<i>Account Activity: Deposit = Tax Collection Revenue & State Aid. Expense = Payroll & General Daily Operations.</i>		
12	Flagstar - Checking Account (Interest rate 0.10%)	\$ 38,000.86	1.09%
13	Flagstar - ICS Sweep Account (Interest rate 1.30%)	\$ 783,758.74	22.51%
14	Total Flagstar Bank Accounts - General Operations	\$ 821,759.60	23.60%
15	PNC Bank		
	<i>Account Activity: Deposit = Income from services, fees, State Aid, Penal Fines, Board Assigned funds.</i>		
16	PNC - Checking account	\$ 271,158.56	7.79%
17	PNC - Credit Card checking account	\$ 8,645.64	0.25%
18	PNC - Savings account Interest rate 0.01%	\$ 308,581.56	8.84%
19	Total PNC Accounts (Comprised of \$371,902.32 Board Assigned Funds. General Operations Funds is credit card & checking \$2116,481.44)	\$ 588,383.76	16.90%
20	Certificate of Deposit Accounts or Savings Accounts - Board Assigned Funds		
21	#1. CIBC CD account maturity date 11/17/2023 (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%	\$ 363,157.37	
24	Total all Certificate of Deposits and Savings Accounts (Comprised of \$612,174.30 = Board Assigned Funds.)	\$ 613,157.37	17.61%
25	Total All Funds in Banking Institutions	\$ 2,023,300.73	58.11%
28	Library in-house Petty Cash	\$ 375.00	0.01%
29	Less: Restricted Grant - restricted for Grant Expenses	\$ -	0.00%
29	Less: Due to FOHTL.ORG (new Friends book store room sales)	\$ 272.75	0.01%
30	Total Cash All Funds (Matches line 10)	\$ 2,023,402.98	58.11%

See back side of this report for CASH FLOW SUMMARY

Line #	CURRENT MONTH INCOME / EXPENSE TO FISCAL YEAR BUDGET	Actual to date	Yearly Budget with amendments	Under/Over Yearly Budget	%
31	INCOME				
32		\$ 172,145.34	\$ 1,122,766.93	\$ (950,621.59)	15.33%
33					
34	EXPENSE				
35		\$ 415,000.26	\$ 942,285.52	\$ (527,285.26)	44.04%
36					
	Net Income/ (Expense)			\$ (242,854.92)	

Line #	INTEREST ON INVESTMENTS.	Checking	Savings	Change
37	FLAGSTAR BANK ACCOUNTS: Checking & Savings	0.60%	1.30%	No Change
38	PNC BANK ACCOUNTS: Checking & Savings	0.00%	0.01%	No Change
39	Certificate of Deposit Accounts:			
	#1. CIBC CD account maturity date 11/17/2023 (18 months) Interest rate 0.32%	Board Assigned Funds	0.32%	
	#2. The State Bank CD closed	Board Assigned Funds		
	#3. The State Bank Savings account Interest rate 0.20%	Board Assigned Funds	0.20%	

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December 2022

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CURRENT CASH LIQUIDITY RELATED TO ALL CASH FUNDS

40	Total All Funds in Banking Institutions (see page 1, line 25)		\$ 2,023,300.73
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	\$ 8,645.64	
44	Less Temporary funds in CD accounts & State Savings:		
	#1. CIBC CD account maturity date 11/17/2023 (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%	\$ 363,157.37	
45	Less: Other Board Assigned funds for Building & Program Development (Balance)	\$ 371,842.63	
46	Total all Less items above	\$ 1,093,645.64	
47	Net available for liquidity - Total Balance Sheet		\$ 929,655.09
	Liquid cash for operations in current budget year, without using Board Assigned Funds		