

Hamburg Township Library

Fiscal Year July 1, 2022 to June 30, 2023

Financial Notes: February 28, 2023 (8 month)

Page 1 of 2

Line #	EXPLANATION OF BALANCE SHEET	Amount	At Month end % of Fund Balance
1	Total = Assets, Liability, Fund Balance	\$ 4,149,508.33	100%
2	Less: Fixed Assets, Temporary Assigned, Restricted and Receivables.	\$ 1,458,310.34	35.14%
3	Less: Fixed Assets	\$ 1,417,508.95	34.16%
4	Less: Accrued Vac/Sick Leave	\$ 39,704.25	0.96%
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)	\$ 108.10	0.00%
9	Less: CD Interest Receivable	\$ 989.04	0.02%
10	Net Funds (Before Board Assigned Funds & Bank Minimum Balances.) Matches line 30	\$ 2,691,197.99	64.86%

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 0.88 %)	\$ 44,578.02	1.07%
13	Flagstar - ICS Sweep Account (Interest rate 1.30%)	\$ 1,190,880.83	28.70%
14	Total Flagstar Bank Accounts - General Operations	\$ 1,235,458.85	29.77%
15	PNC Bank		
	<i>Account Activity: Deposit = Income from services, fees, State Aid, Penal Fines, Board Assigned funds.</i>		
16	PNC - Checking account	\$ 274,186.19	6.61%
17	PNC - Credit Card checking account	\$ 9,353.14	0.23%
18	PNC - Savings account Interest rate 0.01%	\$ 308,586.63	7.44%
19	Total PNC Accounts (Comprised of \$121,653.72 Board Assigned Funds. General Operations Funds is credit card & checking \$470,472.24)	\$ 592,125.96	14.27%
20	Certificate of Deposit Accounts or Money Market 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 2/27/24 1 Year @ 4.52 %	\$ 250,000.00	
23	#3. The State Bank Money Market @ 3.10%	\$ 113,346.28	
24	#4. Flagstar CD 2/24/2024 1 Year @ 4.72%	\$ 250,000.00	
25	Total all Certificate of Deposits and Savings Accounts (Comprised of \$863,346.28 = Board Assigned Funds.)	\$ 863,346.28	20.81%
26	Total All Funds in Banking Institutions	\$ 2,690,931.09	64.85%
27	Library in-house Petty Cash	\$ 375.00	0.01%
28	Less: Restricted Grant - restricted for Grant Expenses	\$ -	0.00%
29	Less: Due to FOHTL.ORG (new Friends book store room sales)	\$ 108.10	0.00%
30	Total Cash All Funds (Matches line 10)	\$ 2,691,197.99	64.86%

See back side of this report for CASH FLOW SUMMARY

Line #	CURRENT MONTH INCOME / EXPENSE TO FISCAL YEAR BUDGET	Amount	%
31	INCOME		
32	Actual to date	\$ 978,796.36	87.18%
33	Yearly Budget with amendments	\$ 1,122,766.93	
	<i>Under Yearly Budget</i>	\$ (143,970.57)	
34	EXPENSE		
35	Actual to date	\$ 553,724.29	58.76%
36	Yearly Budget	\$ 942,285.52	
	<i>Under Yearly Budget</i>	\$ (388,561.23)	
	Net Income/(Expense)	\$ 425,072.07	

Line #	INTEREST ON INVESTMENTS.	Checking	Savings	
37	FLAGSTAR BANK ACCOUNTS: Checking & Savings	0.88%	1.30%	checking up
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 2/27/24 1 Year @ 4.52 %	Board Assigned Funds	4.52%	New
	#3. The State Bank Money Market @ 3.10%	Board Assigned Funds	3.10%	New
	#4. Flagstar CD 2/24/2024 1 Year @ 4.72%	Board Assigned Funds	4.72%	New

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February 2023

Page 2 of 2

CURRENT CASH LIQUIDITY RELATED TO ALL CASH FUNDS

40	Total All Funds in Banking Institutions (see page 1, line 25)		\$ 2,690,931.09
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	\$	9,353.14
44	Less Temporary funds in CD accounts, Money Market, or Savings:		
	#1. CIBC CD account maturity date 11/17/2023 (18 months) Interest rate 0.32%	\$	250,000.00
	#2. The State Bank CD 2/27/24 1 Year @ 4.52 %	\$	250,000.00
	#3. The State Bank Money Market @ 3.10%	\$	113,346.28
	#4. Flagstar CD 2/24/2024 1 Year @ 4.72%	\$	250,000.00
45	Less: Other Board Assigned funds for Building & Program Development (Balance)	\$	71,653.72
46	Total all Less items above	\$	1,044,353.14
47	Net available for liquidity - Total Balance Sheet		\$ 1,646,577.95
	Liquid cash for operations in current budget year, without using Board Assigned Funds		