

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

Financial Notes: February 28, 2025 (8 months)

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Lane #	EXPLANATION OF BALANCE SHEET			At Month end % of Fund Balance
1	Total = Assets, Liability, Fund Balance	\$	4,674,319.24	100%
2	Less: Fixed Assets, Temporary Assigned , Restricted and Receivables.	\$	1,375,196.07	29.42%
3	Less: Fixed Assets	\$	1,331,224.01	28.48%
4	Less: Accrued Vac/Sick Leave	\$	37,464.84	0.80%
5	Less: Prepaid Expenses			0.00%
6	Less: Restrict Grant & Donations			0.00%
7	\$500 Adult Program & \$3,000 Youth Programs			
8	Less: Due from Others, State Aid, Township, etc			0.00%
9	Less: Due to FOHTL.ORG (Friends book store room sales)	\$	663.05	0.01%
	Less: CD Interest Receivable	\$	5,844.17	0.13%
10	Net Funds (Before Board Assigned Funds & Bank Minimum Balances.) Matches line 25	\$	3,299,123.17	70.58%

Lane #	BANK ACCOUNTS SUMMARY			At Month end % of Fund Balance
11	Flagstar Bank			
	Account Activity: Deposit = Tax Collection Revenue, State Aid, Penal Fines and Daily Inhouse sales.			
	Account Activity: Expense = Payroll & all Check Disbursements.			
12	Flagstar - Checking Disbursement Account	\$	46,627.30	1.00%
13	Flagstar - ICS Sweep Account to the Checking Disbursement Account	\$	1,783,164.30	38.15%
	Flagstar - Credit Card Checking Account	\$	4,001.02	0.086%
14	Total Flagstar Bank Accounts - General Operations	\$	1,833,792.62	39.23%
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. The State Bank CD 04/22/2025 90 days @ 4.10 %	\$	376,491.06	
19	#4. Flagstar CD 05/21/2025 119 days @ 4.30%	\$	274,387.11	
20	#5. The State Bank Money Market	\$	18,729.18	
20	Total all Certificate of Deposits and Money Market Accounts	\$	1,465,618.60	31.35%
21	Total All Funds in Banking Institutions	\$	3,299,411.22	70.59%
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)	\$	663.05	0.01%
25	Total Cash All Funds (Matches line 10)	\$	3,299,123.17	70.58%

CURRENT MONTH INCOME / EXPENSE TO FISCAL YEAR BUDGET			
26	INCOME		
27	Actual to date	\$	1,321,598.30
28	Yearly Budget with amendments	\$	1,275,233.00
	<u>Under Yearly Budget</u>	\$	46,365.30
29	EXPENSE		
30	Actual to date	\$	791,506.47
31	Yearly Budget	\$	1,285,538.79
	<u>Under Yearly Budget</u>	\$	(494,032.32)
32	Board Assigned Funds to Balance Budget: if needed \$10,305.79		
	Actual Net Income/ (Expense) at the closing of this month.	\$	530,091.83

INTEREST ON INVESTMENTS.			
33	FLAGSTAR BANK ACCOUNTS: Checking & Savings	Checking	Savings
34	FLAGSTAR BANK ACCOUNT: Credit Card Checking	1.05%	3.80%
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. The State Bank CD 04/22/2025 90 days @ 4.10 %	Board Assigned and General Operations	
40	#4. Flagstar CD 05/21/2025 119 days @ 4.30%	General Operations	
	#5. The State Bank Money Market	General Operations	

CURRENT CASH LIQUIDITY RELATED TO ALL CASH FUNDS

41	Total All Funds in Banking Institutions (see page 1, line 25)		\$	3,299,123.17
42	Less: Flagstar Bank minimum level to avoid service fees.	\$	50,000.00	
43	Less: Flagstar Bank Credit Card	\$	4,001.02	
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. The State Bank CD 04/22/2025 90 days @ 4.10 %	\$	376,491.06	
	#4. Flagstar CD 05/21/2025 119 days @ 4.30%	\$	274,387.11	
	#5. The State Bank Money Market	\$	18,729.18	
45	Less: Other Board Assigned funds for Building & Program Development (Balance)	\$	-	
46	Total all Less items above	\$	1,497,293.13	
47	Net available for liquidity - Total Balance Sheet		\$	1,801,830.04
	Liquid cash for operations in current budget year, without using Board Assigned Funds			