

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

Financial Notes: January 31, 2025 (7 months)

Page 1 of 2

Line #	EXPLANATION OF BALANCE SHEET		At Month end % of Fund Balance
1	Total = Assets, Liability, Fund Balance	\$ 4,318,130.06	100%
2	Less: Fixed Assets, Temporary Assigned, Restricted and Receivables.	\$ 1,378,071.94	31.91%
3	Less: Fixed Assets	\$ 1,331,224.01	30.83%
4	Less: Accrued Vac/Sick Leave	\$ 37,464.84	0.87%
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 (Friends book store room sales)	\$ 251.75	0.01%
9	Less: CD Interest Receivable	\$ 9,131.34	0.21%
10	Net Funds (Before Board Assigned Funds & Bank Minimum Balances.) Matches line 25	\$ 2,940,058.12	68.09%

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	\$ 42,071.14	0.97%
13	Flagstar - ICS Sweep Account to the Checking Disbursement Account	\$ 1,433,995.53	33.21%
	Flagstar - Credit Card Checking Account	\$ 3,803.96	0.088%
14	Total Flagstar Bank Accounts - General Operations	\$ 1,479,870.63	34.27%
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%	\$ 268,226.35	
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	\$ 18,633.23	
20	Total all Certificate of Deposits and Money Market Accounts	\$ 1,460,064.24	33.81%
21	Total All Funds in Banking Institutions	\$ 2,939,934.87	68.09%
22	Library in-house Petty Cash	\$ 375.00	0.01%
23	Less: Restricted Grant - restricted for Grant Expenses	\$ -	0.00%
24	Less: Due to FOHTL.ORG (Friends book store room sales)	\$ 251.75	0.01%
25	Total Cash All Funds (Matches line 10)	\$ 2,940,058.12	68.09%

CURRENT MONTH INCOME / EXPENSE TO FISCAL YEAR BUDGET			
INCOME			
26	Actual to date	\$ 885,418.21	69.43%
27	Yearly Budget with amendments	\$ 1,275,233.00	
28	<i>Under Yearly Budget</i>	\$ (389,814.79)	
EXPENSE			
29	Actual to date	\$ 711,104.26	55.32%
30	Yearly Budget	\$ 1,285,538.79	
31	<i>Under Yearly Budget</i>	\$ (574,434.53)	
<i>Board Assigned Funds to Balance Budget: if needed \$10,305.79</i>			
32	Actual Net Income/ (Expense) at the closing of this month.	\$ 174,313.95	

INTEREST ON INVESTMENTS.			
33	FLAGSTAR BANK ACCOUNTS: Checking & Savings	Checking 1.05%	Savings 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. 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)	\$ 2,940,058.12
42	Less: Flagstar Bank minimum level to avoid service fees.	\$ 50,000.00
43	Less: Flagstar Bank Credit Card	\$ 3,803.96
44	Less Temporary funds in CD accounts, Money Market, or Savings:	
	#1. CIBC Bank CD 06/06/2025 119 Days @ 4.30%	\$ 268,226.35
	#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	\$ 18,633.23
45	Less: Other Board Assigned funds for Building & Program Development (Balance)	\$ -
46	Total all Less items above	\$ 1,491,541.71
47	Net available for liquidity - Total Balance Sheet	\$ 1,448,516.41
	Liqud cash for operations in current budget year, without using Board Assigned Funds	