

Hamburg Township Library  
 Fiscal Year July 1, 2024 to June 30, 2025  
 Financial Notes: July 31, 2024 ( 1 months )

Line #	EXPLANATION OF BALANCE SHEET	At Month end % of Fund Balance
1	<b>Total = Assets, Liability, Fund Balance</b>	\$ 4,116,912.84 100%
2	<b>Less: Fixed Assets, Temporary Assigned , Restricted and Receivables.</b>	\$ 1,377,653.54 33.46%
3	Less: Fixed Assets	\$ 1,331,224.01 32.34%
4	Less: Accrued Vac/Sick Leave	\$ 37,464.84 0.91%
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)	\$ - 0.00%
9	Less: CD Interest Receivable	\$ 8,964.69 0.22%
10	<b>Net Funds (Before Board Assigned Funds &amp; Bank Minimum Balances.) Matches line 25</b>	\$ 2,739,259.30 66.54%

Line #	BANK ACCOUNTS SUMMARY	At Month end % of Fund Balance
11	<b>Flagstar Bank</b> 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	\$ 15,367.98 0.37%
13	Flagstar - ICS Sweep Account to the Checking Disbursement Account	\$ 1,295,070.88 31.46%
	Flagstar - Credit Card Checking Account	\$ 1,679.07 0.041%
14	<b>Total Flagstar Bank Accounts - General Operations</b>	\$ 1,312,117.93 31.87%
15	Certificate of Deposit Accounts or Money Market Accounts - Board Assigned Funds & General use.	
16	#1. CIBC Bank CD 9/12/2024 119 Days @ 5.20%	\$ 263,693.75
17	#2 CIBC Bank CD 9/24/2024 119 days @ 5.20%	\$ 513,500.00
18	#3. The State Bank CD 9/24/2024 @ 5.20 %	\$ 364,510.32
19	#4. Flagstar CD 8/26/2024 @ 5.03%	\$ 266,718.63
20	#5. The State Bank Money Market @ 3.97%	\$ 18,343.67
20	<b>Total all Certificate of Deposits and Money Market Accounts</b>	\$ 1,426,766.37 34.66%
21	<b>Total All Funds in Banking Institutions</b>	\$ 2,738,884.30 66.53%
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)	\$ - 0.00%
25	<b>Total Cash All Funds (Matches line 10)</b>	\$ 2,739,259.30 66.54%

CURRENT MONTH INCOME / EXPENSE TO FISCAL YEAR BUDGET			
26	<b>INCOME</b>		
27	Actual to date	\$ 54,225.17	4.25%
28	Yearly Budget with amendments	\$ 1,275,233.00	
	<i>Under Yearly Budget</i>	\$ (1,221,007.83)	
29	<b>EXPENSE</b>		
30	Actual to date	\$ 81,017.73	6.30%
31	Yearly Budget	\$ 1,285,538.79	
	<i>Under Yearly Budget</i>	\$ (1,204,521.06)	
	<i>Board Assigned Funds to Balance Budget: if needed \$66,460.93</i>		
32	<b>Actual Net Income/ (Expense) at the closing of this month.</b>	\$ (26,792.56)	

INTEREST ON INVESTMENTS.			
33	FLAGSTAR BANK ACCOUNTS: Checking & Savings	Checking	Savings
34	FLAGSTAR BANK ACCOUNT: Credit Card Checking	1.05%	3.80%
35		1.05%	
36	Certificate of Deposit Accounts:		
37	#1. CIBC Bank CD 9/12/2024 119 Days @ 5.20%	Board Assigned Funds	4.90%
38	#2 CIBC Bank CD 9/24/2024 119 days @ 5.20%	Board Assigned Funds	5.40%
39	#3. The State Bank CD 9/24/2024 @ 5.20 %	Board Assigned and General Operations	4.62%
40	#4. Flagstar CD 8/26/2024 @ 5.03%	General Operations	4.72%
	#5. The State Bank Money Market @ 3.97%	General Operations	4.05%

**CURRENT CASH LIQUIDITY RELATED TO ALL CASH FUNDS**

41	<b>Total All Funds in Banking Institutions (see page 1, line 25)</b>	<b>\$ 2,739,259.30</b>
42	Less: Flagstar Bank minimum level to avoid service fees.	\$ 50,000.00
43	Less: Flagstar Bank Credit Card	\$ 1,679.07
44	<b>Less Temporary funds in CD accounts, Money Market, or Savings:</b>	
	#1. CIBC Bank CD 9/12/2024 119 Days @ 5.20%	\$ 263,693.75
	#2 CIBC Bank CD 9/24/2024 119 days @ 5.20%	\$ 500,000.00
	#3. The State Bank CD 9/24/2024 @ 5.20 %	\$ 364,510.32
	#4. Flagstar CD 8/26/2024 @ 5.03%	\$ 266,718.63
	#5. The State Bank Money Market @ 3.97%	\$ 18,343.67
45	Less: Other Board Assigned funds for Building & Program Development (Balance)	\$ -
46	Total all Less items above	\$ 1,464,945.44
47	<b>Net available for liquidity - Total Balance Sheet</b>	<b>\$ 1,274,313.86</b>
	Liquid cash for operations in current budget year, without using Board Assigned Funds	