

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

Financial Notes: March 31, 2025 (9 months)

Page 1 of 2
At Month end
% of Fund
Balance

Line #	EXPLANATION OF BALANCE SHEET			
1	Total = Assets, Liability, Fund Balance		\$ 4,649,396.30	100%
2	Less: Fixed Assets, Temporary Assigned , Restricted and Receivables.		\$ 1,379,385.13	29.67%
3	Less: Fixed Assets	\$ 1,331,224.01		28.63%
4	Less: Accrued Vac/Sick Leave	\$ 37,464.84		0.81%
5	Less: Prepaid Expenses			0.00%
6	Less: Restrict Grant & Donations			0.00%
7	\$500 Adult Program & \$3,000 Youth Programs			0.00%
8	Less: Due from Others, State Aid, Township, etc			0.00%
9	Less: Due to FOHTL.ORG (Friends book store room sales)	\$ 643.85		0.01%
	Less: CD Interest Receivable	\$ 10,052.43		0.22%
10	Net Funds (Before Board Assigned Funds & Bank Minimum Balances.) Matches line 25		\$ 3,270,011.17	70.33%

Line #	BANK ACCOUNTS SUMMARY			At Month end % of Fund Balance
11	Flagstar Bank			
	Account Activity: Deposit = Tax Collection Revenue, State Aid, Penal Fines sales.			
	Account Activity: Expense = Payroll & all Check Disbursements.			
12	Flagstar - Checking Disbursement Account	\$ 47,987.25		1.03%
13	Flagstar - ICS Sweep Account to the Checking Disbursement Account	\$ 1,750,174.18		37.64%
	Flagstar - Credit Card Checking Account	\$ 4,176.03		0.090%
14	Total Flagstar Bank Accounts - General Operations	\$ 1,802,337.46		38.76%
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%	\$ 276,648.52		
20	#5. The State Bank Money Market	\$ 18,791.73		
	Total all Certificate of Deposits and Money Market Accounts	\$ 1,467,942.56		31.57%
21	Total All Funds in Banking Institutions	\$ 3,270,280.02		70.34%
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)	\$ 643.85		0.01%
25	Total Cash All Funds (Matches line 10)	\$ 3,270,011.17		70.33%

Line #	CURRENT MONTH INCOME / EXPENSE TO FISCAL YEAR BUDGET			
26	INCOME			
27	Actual to date	\$ 1,381,737.52		108.35%
28	Yearly Budget with amendments	\$ 1,275,233.00		
	Under Yearly Budget	\$ 106,504.52		
29	EXPENSE			
30	Actual to date	\$ 876,549.44		68.19%
31	Yearly Budget	\$ 1,285,538.79		
	Under Yearly Budget	\$ (408,989.35)		
32	Board Assigned Funds to Balance Budget: if needed \$10,305.79			
	Actual Net Income/ (Expense) at the closing of this month.	\$ 505,188.08		

Line #	INTEREST ON INVESTMENTS.	Checking	Savings
33	FLAGSTAR BANK ACCOUNTS: Checking & Savings	1.05%	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%		
38	#2 CIBC Bank CD 9/23/2025 364 days @ 4.50%		
39	#3. The State Bank CD 04/22/2025 90 days @ 4.10 %		
40	#4. Flagstar CD 05/21/2025 119 days @ 4.30%		
	#5. The State Bank Money Market		
	Board Assigned Funds		
	Board Assigned Funds		
	Board Assigned and General Operations		
	General Operations		
	General Operations		

CURRENT CASH LIQUIDITY RELATED TO ALL CASH FUNDS

41	Total All Funds in Banking Institutions (see page 1, line 25)		\$	3,270,011.17
42	Less: Flagstar Bank minimum level to avoid service fees.	\$	50,000.00	
43	Less: Flagstar Bank Credit Card	\$	4,176.03	
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%	\$	276,648.52	
	#5. The State Bank Money Market	\$	18,791.73	
45	Less: Other Board Assigned funds for Building & Program Development (Balance)	\$	-	
46		Total all Less items above	\$	1,499,792.10
47	Net available for liquidity - Total Balance Sheet		\$	1,770,219.07
	Liquid cash for operations in current budget year, without using Board Assigned Funds			