# EXPLANATION OF BALANCE SHEET

1. **Total Assets, Liability, Fund Balance**
   - Amount: $3,916,939.91 (100%)

2. **LESS: Fixed Assets, Temporary Assigned, Restricted and Receivables.**
   - Amount: $1,060,207.00 (27.06%)

   - Item: Less Fixed Assets
     - Amount: $1,422,076.22
   
   - Item: Less Accrued Vac/Sick Leave
     - Amount: $47,601.14

3. **Net Funds (Before Board Assigned Funds & Bank Minimum Balance) Matches line 25**
   - Amount: $2,852,978.88 (68.01%)

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# BANK ACCOUNTS SUMMARY

11. **Flagstar Bank**
   - Account Activity: Deposit = Tax Collection Revenue, State Aid, Fines and Daily Inhouse sales.

   - Account Activity: Expense = Payroll & all Check Disbursements.

12. **Flagstar - Checking Disbursement Account (Interest rate 0.88%)**
   - Note: outstanding check out 12/30/2022 did not clear till 12/29/2023
   - Amount: $461,369.07 (11.83%)

13. **Flagstar - ICS Sweep Account to the Checking Disbursement Account (Interest rate 3.60%)**
   - Amount: $1,320,783.77 (36.00%)

14. **Flagstar - Credit Card Checking Account**
   - Amount: $312.43 (0.008%)

15. **Total Flagstar Bank Accounts - General Operations**
   - Amount: $945,757.12 (24.78%)

16. **Certificates of Deposit Accounts or Money Market Accounts - Board Assigned Funds & General use.**

   16.1. **#1, CIBC Bank CD 6/16/2024 1 Year at 4.80%**
   - Amount: $285,213.33

   16.2. **#2 CIBC Bank CD 6/28/2024 6 months at 3.40%**
   - Amount: $500,000.00

   16.3. **#3, The State Bank CD 2/27/24 1 Year at 4.52%**
   - Amount: $250,000.00

   16.4. **#4, Flagstar CD 3/24/2024 1 Year at 4.72%**
   - Amount: $250,000.00

   16.5. **#5, The State Bank Money Market @ 3.10%**
   - Amount: $150,000.00

17. **Total all Certificates of Deposit and Money Market Accounts**
   - Amount: $1,367,013.73 (36.02%)

18. **Total Funds in Banking Institutions**
   - Amount: $2,312,998.94 (60.00%)

22. **Library in-house Petty Cash**
   - Amount: $375.00 (0.01%)

23. **Less: Restricted Grant - restricted for Grant Expenses**
   - Amount: $0.00 (0.00%)

24. **Less: Due to FUHTO (Friends books store room sales)**
   - Amount: $62.90 (0.00%)

25. **Total Cash All Funds (Matches line 10)**
   - Amount: $2,313,978.88 (60.01%)

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# CURRENT MONTH INCOME/EXPENSE TO FISCAL YEAR BUDGET

26. **INCOME**
   - Yearly Budget with amendments: $107,029.96 (8.50%)

27. **EXPENSE**
   - Yearly Budget: $3,311,607.00

32. **Actual Net Income/ (Expense) at the closing of this month.**
   - Amount: $(334,286.34)

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# INVESTMENTS

33. **Flagstar Bank Accounts: Checking & Savings**
   - Checking: 0.00%
   - Savings: 1.38%

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# Financial Notes:
- Fiscal Year: July 1, 2023 to June 30, 2024
<table>
<thead>
<tr>
<th></th>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>41</td>
<td>Total All Funds in Banking Institutions (see page 1, line 25)</td>
<td>$ 2,312,978.88</td>
</tr>
<tr>
<td>42</td>
<td>Less: Flagstar Bank minimum level to avoid service fees.</td>
<td>$ 50,000.00</td>
</tr>
<tr>
<td>43</td>
<td>Less: Flagstar Bank Credit Card</td>
<td>$ 312.42</td>
</tr>
<tr>
<td>44</td>
<td>Less Temporary funds in CD accounts, Money Market, or Savings:</td>
<td></td>
</tr>
<tr>
<td>45</td>
<td>#1. CSC Bank CD 5/16/2024 1 Year @ 4.90%</td>
<td>$ 251,213.33</td>
</tr>
<tr>
<td>46</td>
<td>#2. CSC Bank CD 5/20/2024 5 months @ 5.45%</td>
<td>$ 500,000.00</td>
</tr>
<tr>
<td>47</td>
<td>#3. The State Bank CD 2/7/24 1 Year @ 4.52%</td>
<td>$ 250,000.00</td>
</tr>
<tr>
<td>48</td>
<td>#4. Flagler CD 2/24/2024 1 Year @ .72%</td>
<td>$ 250,000.00</td>
</tr>
<tr>
<td>49</td>
<td>#5. The State Bank Money Market @ 3.10%</td>
<td>$ 115,726.38</td>
</tr>
<tr>
<td>50</td>
<td>Less: Other Board Assigned funds for Building &amp; Program Development (Balance)</td>
<td></td>
</tr>
<tr>
<td>51</td>
<td>Total all Less items above</td>
<td>$ 1,417,252.13</td>
</tr>
<tr>
<td>52</td>
<td>Net available for liquidity - Total Balance Sheet</td>
<td>$ 995,726.75</td>
</tr>
</tbody>
</table>

Liquid cash for operations in current budget year, without using Board Assigned Funds