

Hamburg Township Library

Fiscal Year July 1, 2022 to June 30, 2023

Financial Notes: October 31, 2022 (4 month)

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Line #	EXPLANATION OF BALANCE SHEET	Amount	At Month end % of Fund Balance
1	Total = Assets, Liability, Fund Balance	\$ 3,524,360.40	100%
2	Less: Fixed Assets, Temporary Assigned, Restricted and Receivables.	\$ 1,460,090.98	41.43%
3	Less: Fixed Assets	\$ 1,417,508.95	40.22%
4	Less: Accrued Vac/Sick Leave	\$ 39,704.25	1.13%
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 (new Friends book store room sales)	\$ 2,152.62	0.06%
9	Less: CD Interest Receivable	\$ 725.16	0.02%
10	Net Funds (Before Board Assigned Funds & Bank Minimum Balances.) Matches line 30	\$ 2,064,269.42	58.57%

Line #	BANK ACCOUNTS SUMMARY	Amount	At Month end % of Fund Balance
11	Flagstar Bank		
	Account Activity: Deposit = Tax Collection Revenue & State Aid. Expense = Payroll & General Daily Operations.		
12	Flagstar - Checking Account (Interest rate 0.10%)	\$ 47,907.74	1.36%
13	Flagstar - ICS Sweep Account (Interest rate 1.30%)	\$ 822,840.49	23.35%
14	Total Flagstar Bank Accounts - General Operations	\$ 870,748.23	24.71%
15	PNC Bank		
	Account Activity: Deposit = Income from services, fees, State Aid, Penal Fines, Board Assigned funds.		
16	PNC - Checking account	\$ 265,807.35	7.54%
17	PNC - Credit Card checking account	\$ 7,878.97	0.22%
18	PNC - Savings account Interest rate 0.01%	\$ 308,576.48	8.76%
19	Total PNC Accounts (Comprised of \$371,963.99 Board Assigned Funds. General Operations Funds is credit card & checking \$210,298.81)	\$ 582,262.80	16.52%
20	Certificate of Deposit Accounts or Savings Accounts - Board Assigned Funds		
21	#1. CIBC CD account maturity date 11/17/2023 (18 months) Interest rate 0.32%	\$ 250,000.00	
22	#2. The State Bank CD closed	\$ -	
23	#3. The State Bank Savings account Interest rate 0.20%	\$ 363,036.01	
24	Total all Certificate of Deposits and Savings Accounts (Comprised of \$612,174.30 = Board Assigned Funds.)	\$ 613,036.01	17.39%
25	Total All Funds in Banking Institutions	\$ 2,066,047.04	58.62%
26	Library in-house Petty Cash	\$ 375.00	0.01%
27	Less: Restricted Grant - restricted for Grant Expenses	\$ -	0.00%
28	Less: Due to FOHTLORG (new Friends book store room sales)	\$ 2,152.62	0.06%
29	Total Cash All Funds (Matches line 10)	\$ 2,064,269.42	58.57%

See back side of this report for CASH FLOW SUMMARY

Line #	CURRENT MONTH INCOME / EXPENSE TO FISCAL YEAR BUDGET	Amount	%
31	INCOME		
32	Actual to date	\$ 70,231.13	6.26%
33	Yearly Budget with amendments	\$ 1,122,766.93	
	Under Yearly Budget	\$ (1,052,535.80)	
34	EXPENSE		
35	Actual to date	\$ 272,351.41	28.90%
36	Yearly Budget	\$ 942,285.52	
	Under Yearly Budget	\$ (669,934.11)	
	Net Income/ (Expense)	\$ (202,120.28)	

Line #	INTEREST ON INVESTMENTS.	Checking	Savings	Change
37	FLAGSTAR BANK ACCOUNTS: Checking & Savings	0.60%	1.30%	No Change
38	PNC BANK ACCOUNTS: Checking & Savings	0.00%	0.01%	No Change
39	Certificate of Deposit Accounts:			
	#1. CIBC CD account maturity date 11/17/2023 (18 months) Interest rate 0.32%	Board Assigned Funds	0.32%	
	#2. The State Bank CD closed	Board Assigned Funds		
	#3. The State Bank Savings account Interest rate 0.20%	Board Assigned Funds	0.20%	

Hamburg Township Library

Fiscal Year July 1, 2022 to June 30, 2023

Financial Notes: October 32, 2022 (4 month)

October 2022

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CURRENT CASH LIQUIDITY RELATED TO ALL CASH FUNDS

40	Total All Funds in Banking Institutions (see page 1, line 25)		\$	2,066,047.04
41	Less: PNC Bank minimum level to avoid service fees.	\$		50,000.00
42	Less: Flagstar Bank minimum level to avoid service fees.	\$		50,000.00
43	Less: PNC Bank credit card account	\$		7,878.97
44	Less Temporary funds in CD accounts & State Savings:			
	#1. CIBC CD account maturity date 11/17/2023 (18 months) Interest rate 0.32%	\$		250,000.00
	#2. The State Bank CD closed	\$		-
	#3. The State Bank Savings account Interest rate 0.20%	\$		363,036.01
45	Less: Other Board Assigned funds for Building & Program Development (Balance)	\$		371,963.99
46	Total all Less items above	\$		1,092,878.97
47	Net available for liquidity - Total Balance Sheet		\$	973,168.07
	Liquid cash for operations in current budget year, without using Board Assigned Funds			