

Hamburg Township Library

Fiscal Year July 1, 2023 to June 30, 2024

Financial Notes: September 30, 2023 (3 month)

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Line #	EXPLANATION OF BALANCE SHEET		All Month end % of Fund Balance
1	Total = Assets, Liability, Fund Balance	\$ 3,971,078.65	100%
2	Less: Fixed Assets, Temporary Assigned, Restricted and Receivables.	\$ 1,497,277.24	37.70%
3	Less: Fixed Assets	\$ 1,442,287.62	36.32%
4	Less: Accrued Vac/Sick Leave	\$ 37,454.74	0.94%
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)	\$ 291.25	0.01%
9	Less: CD Interest Receivable	\$ 17,243.63	0.43%
10	Net Funds (Before Board Assigned Funds & Bank Minimum Balances) Matches line 30	\$ 2,473,801.41	62.30%

Line #	BANK ACCOUNTS SUMMARY		All Month end % of Fund Balance
11	Flagstar Bank		
	<i>Account Activity: Deposit = Tax Collection Revenue & State Aid. Expense = Payroll & General Daily Operations.</i>		
12	Flagstar - Checking Account (Interest rate 0.88 %)	\$ 47,627.47	1.20%
13	Flagstar - ICS Sweep Account (Interest rate 3.80%)	\$ 835,974.73	21.05%
14	Total Flagstar Bank Accounts - General Operations	\$ 883,602.20	22.25%
15	PNC Bank		
	<i>Account Activity: Deposit = Income from services, fees, State Aid, Penal Fines, Board Assigned funds.</i>		
16	PNC - Checking account	\$ 147,881.71	3.72%
17	PNC - Credit Card checking account	\$ 2,611.43	0.07%
18	PNC - Savings MMKaccount Interest rate 2.78%	\$ 323,279.84	8.14%
19	Total PNC Accounts (Comprised of \$118,057.52 Board Assigned Funds. General Operations Funds is credit card & checking \$355,115.46)	\$ 473,772.98	11.93%
20	Certificate of Deposit Accounts or Money Market Accounts - Board Assigned Funds & General use.		
21	#1. CIBC Bank CD 5/16/2024 1 Year @ 4.90%	\$ 251,213.33	
22	#2. The State Bank CD 2/27/24 1 Year @ 4.52 %	\$ 250,000.00	
23	#3. The State Bank Money Market @ 3.10%	\$ 115,129.15	
24	#4. Flagstar CD 2/24/2024 1 Year @ 4.72%	\$ 250,000.00	
25	#5. PNC Bank CD 11/09/2023 89 days @ 4.05%	\$ 250,000.00	
26	Total all Certificate of Deposits and Savings Accounts	\$ 1,116,342.48	28.11%
27	Total All Funds in Banking Institutions	\$ 2,473,717.66	62.29%
28	Library in-house Petty Cash	\$ 375.00	0.01%
29	Less: Restricted Grant - restricted for Grant Expenses	\$ -	0.00%
30	Less: Due to FOHTL.ORG (new Friends book store room sales)	\$ 291.25	0.01%
31	Total Cash All Funds (Matches line 10)	\$ 2,473,801.41	62.30%

Line #	CURRENT MONTH INCOME / EXPENSE TO FISCAL YEAR BUDGET		
32	INCOME		
33	Actual to date	\$ 86,593.72	6.92%
34	Yearly Budget with amendments	\$ 1,251,007.00	
	Under Yearly Budget	\$ (1,164,413.28)	
35	EXPENSE		
36	Actual to date	\$ 266,214.62	20.21%
37	Yearly Budget	\$ 1,317,467.93	
	Under Yearly Budget	\$ (1,051,253.31)	
	<i>Board Assigned Funds to Balance Budget</i>	\$ (66,460.93)	
	Actual Net Income/ (Expense) at the closing of this month.	\$ (179,620.90)	

Line #	INTEREST ON INVESTMENTS.	Checking	Savings
38	FLAGSTAR BANK ACCOUNTS: Checking & Savings	0.88%	1.35%
39	PNC BANK ACCOUNTS: Checking & Savings	0.00%	0.01%
40	Certificate of Deposit Accounts:		
	#1. CIBC Bank CD 5/16/2024 1 Year @ 4.90%	Board Assigned Funds	4.90%
	#2. The State Bank CD 2/27/24 1 Year @ 4.52 %	Board Assigned Funds	4.52%
	#3. The State Bank Money Market @ 3.10%	Board Assigned Funds	3.10%
	#4. Flagstar CD 2/24/2024 1 Year @ 4.72%	Board Assigned Funds	4.72%
	#5. PNC Bank CD 11/09/2023 89 days @ 4.05%	Board Assigned Funds	4.05%

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September 2023

CURRENT CASH LIQUIDITY RELATED TO ALL CASH FUNDS

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41	Total All Funds in Banking Institutions (see page 1, line 25)	\$ 2,473,717.66
42	Less: PNC Bank minimum level to avoid service fees.	\$ 50,000.00
43	Less: Flagstar Bank minimum level to avoid service fees.	\$ 50,000.00
44	Less: PNC Bank credit card account	\$ 2,611.43
45	Less Temporary funds in CD accounts, Money Market, or Savings:	
	#1. CIBC Bank CD 5/16/2024 1 Year @ 4.90%	\$ 251,213.33
	#2. The State Bank CD 2/27/24 1 Year @ 4.52 %	\$ 250,000.00
	#3. The State Bank Money Market @ 3.10%	\$ 115,129.15
	#4. Flagstar CD 2/24/2024 1 Year @ 4.72%	\$ 250,000.00
	#5. PNC Bank CD 11/09/2023 89 days @ 4.05%	\$ 250,000.00
46	Less: Other Board Assigned funds for Building & Program Development (Balance)	\$ 71,653.72
47	Total all Less items above	\$ 1,290,607.63
48	Net available for liquidity - Total Balance Sheet	\$ 1,183,110.03
	Liquid cash for operations in current budget year, without using Board Assigned Funds	