

Hamburg Township Library

Fiscal Year July 1, 2020 to June 30, 2021

Financial Notes: March 31, 2022 (9 month)

Page 1 of 2

Line #	EXPLANATION OF BALANCE SHEET	Amount	At Month end % of Fund Balance
1	Total = Assets, Liability, Fund Balance	\$ 3,928,663.21	100%
2	Less: Fixed Assets, Temporary Assigned, Restricted and Receivables.	\$ 1,471,521.70	37.46%
3	Less: Fixed Assets	\$ 1,420,109.13	36.15%
4	Less: Accrued Vac/Sick Leave	\$ 40,840.80	1.04%
5	Less: Prepaid Expenses	\$ 395.00	0.01%
6	Less: Restrict Grant	\$ 9,450.00	0.24%
7	Less: Due from Others, State Aid, Township, etc		0.00%
8	Less: Due to FOHTL.ORG (new Friends book store room sales)	\$ 35.00	0.00%
9	Less: CD Interest Receivable	\$ 691.77	0.02%
10	Net Funds (Before Board Assigned Funds & Bank Minimum Balances.) Matches line 30	\$ 2,457,141.51	62.54%

Line #	BANK ACCOUNTS SUMMARY	Amount	At 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 0.10%)	\$ 49,386.37	1.26%
13	Flagstar - ICS Sweep Account (Interest rate 0.10%) (Saving Contains funds of Restricted Grants, \$9,450.00)	\$ 1,292,009.60	32.89%
14	Total Flagstar Bank Accounts (Total funds for general operations & Restricted Grant \$9,450.00)	\$ 1,341,395.97	34.14%
15	PNC Bank		
	<i>Account Activity: Deposit = Income from services, fees, State Aid, Penal Fines, Board Assigned funds.</i>		
16	PNC - Checking account	\$ 197,478.20	5.03%
17	PNC - Credit Card checking account	\$ 6,627.44	0.17%
18	PNC - Savings account Interest rate 0.01%	\$ 308,558.39	7.85%
19	Total PNC Accounts (Comprised of \$372,808.49 Board Assigned Funds. General Operations Funds is credit card & checking \$139,855.54)	\$ 512,664.03	13.05%
20	Certificate of Deposit Accounts or Savings Accounts - Board Assigned Funds		
21	#1. CIBC CD account maturity date 05/17/2023 (18 months) Interest rate 0.32%	\$ 250,000.00	
22	#2. The State Bank CD interest rate 0.26% Matures 4/15/2022	\$ 250,000.00	
23	#3. The State Bank Savings account Interest rate 0.20%	\$ 112,191.51	
24	Total all Certificate of Deposits and Savings Accounts (Comprised of \$612,174.30 = Board Assigned Funds.)	\$ 612,191.51	15.58%
25	Total All Funds in Banking Institutions	\$ 2,466,251.51	62.78%
28	Library in-house Petty Cash	\$ 375.00	0.01%
29	Less: Restricted Grant - restricted for Grant Expenses	\$ 9,450.00	0.24%
29	Less: Due to FOHTL.ORG (new Friends book store room sales)	\$ 35.00	0.00%
30	Total Cash All Funds (Matches line 10)	\$ 2,457,141.51	62.54%

See back side of this report for CASH FLOW SUMMARY

CURRENT MONTH INCOME / EXPENSE TO FISCAL YEAR BUDGET			
INCOME			
31	Actual to date	\$ 961,767.54	103%
32	Yearly Budget	\$ 930,314.86	
33	<i>Over Yearly Budget</i>	\$ 31,452.68	
EXPENSE			
34	Actual to date	\$ 615,163.48	69%
35	Yearly Budget	\$ 895,332.68	
36	<i>Under Yearly Budget</i>	\$ (280,169.20)	
	Net Income/ (Expense)	\$ 346,604.06	

INTEREST ON INVESTMENTS.			
		Checking	Savings
37	FLAGSTAR BANK ACCOUNTS: Checking & Savings	0.10%	0.10%
38	PNC BANK ACCOUNTS: Checking & Savings	0.00%	0.01% <i>Down from 0.20%</i>
39	Certificate of Deposit Accounts:		
	#1. CIBC CD account maturity date 05/17/2023 (18 months) Interest rate 0.32%	Board Assigned Funds	0.32%
	#2. The State Bank CD interest rate 0.26% Matures 4/15/2022	Board Assigned Funds	0.26% <i>Up from 0.15%</i>
	#3. The State Bank Savings account Interest rate 0.20%	Board Assigned Funds	0.20%

CURRENT CASH LIQUIDITY RELATED TO ALL CASH FUNDS

40	Total All Funds in Banking Institutions (see page 1, line 25)		\$ 2,466,251.51
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	\$ 6,627.44	
44	Less Temporary funds in CD accounts & State Savings:		
	#1. CIBC CD account maturity date 05/17/2023 (18 months) Interest rate 0.32%	\$ 250,000.00	
	#2. The State Bank CD interest rate 0.26% Matures 4/15/2022	\$ 250,000.00	
	#3. The State Bank Savings account Interest rate 0.20%	\$ 112,191.51	
45	Less: Other Board Assigned funds for Building & Program Development (Balance)	\$ 372,808.49	
46		Total all Less items above	\$ 1,091,627.44
47	Net available for liquidity - Total Balance Sheet		\$ 1,374,624.07
	Liquid cash for operations in current budget year, without using Board Assigned Funds		