

Hamburg Township Library

Fiscal Year July 1, 2020 to June 30, 2021

Financial Notes: May 30, 2022 (11 month)

Line #	EXPLANATION OF BALANCE SHEET		At Month end % of Fund Balance
1	Total = Assets, Liability, Fund Balance	\$ 3,808,011.73	100%
2	Less: Fixed Assets, Temporary Assigned, Restricted and Receivables.	\$ 1,477,634.77	38.80%
3	Less: Fixed Assets	\$ 1,420,109.13	37.29%
4	Less: Accrued Vac/Sick Leave	\$ 40,840.80	1.07%
5	Less: Prepaid Expenses	\$ 6,698.34	0.18%
6	Less: Restrict Grant	\$ 9,450.00	0.25%
7	Less: Due from Others, State Aid, Township, etc		0.00%
8	Less: Due to FOHTL.ORG (new Friends book store room sales)	\$ 140.80	0.00%
9	Less: CD Interest Receivable	\$ 395.70	0.01%
10	Net Funds (Before Board Assigned Funds & Bank Minimum Balances.) Matches line 30	\$ 2,330,376.96	61.20%

Line #	BANK ACCOUNTS SUMMARY		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%)	\$ 41,400.99	1.09%
13	Flagstar - ICS Sweep Account (Interest rate 0.10%) (Saving Contains funds of Restricted Grants, \$9,450.00)	\$ 1,168,539.79	30.69%
14	Total Flagstar Bank Accounts (Total funds for general operations & Restricted Grant \$9,450.00)	\$ 1,209,940.78	31.77%
15	PNC Bank		
	Account Activity: Deposit = Income from services, fees, State Aid, Penal Fines, Board Assigned funds.		
16	PNC - Checking account	\$ 201,440.95	5.29%
17	PNC - Credit Card checking account	\$ 6,915.68	0.18%
18	PNC - Savings account Interest rate 0.01%	\$ 308,563.55	8.10%
19	Total PNC Accounts (Comprised of \$372,268.2 Board Assigned Funds. General Operations Funds is credit card & checking \$144,651.98)	\$ 516,920.18	13.57%
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%	\$ 362,731.80	
24	Total all Certificate of Deposits and Savings Accounts (Comprised of \$612,731.80 = Board Assigned Funds.)	\$ 612,731.80	16.09%
25	Total All Funds in Banking Institutions	\$ 2,339,592.76	61.44%
26	Library in-house Petty Cash	\$ 375.00	0.01%
28	Less: Restricted Grant - restricted for Grant Expenses	\$ 9,450.00	0.25%
29	Less: Due to FOHTL.ORG (new Friends book store room sales)	\$ 140.80	0.00%
30	Total Cash All Funds (Matches line 10)	\$ 2,330,376.96	61.20%
	See back side of this report for CASH FLOW SUMMARY		

Line #	CURRENT MONTH INCOME / EXPENSE TO FISCAL YEAR BUDGET		
31	INCOME		
	Actual to date	\$ 995,549.87	106%
32	Yearly Budget with amendments	\$ 940,142.36	
33	<u>Over Yearly Budget</u>	\$ 55,407.51	
34	EXPENSE		
	Actual to date	\$ 769,473.04	85%
35	Yearly Budget	\$ 905,077.68	
36	<u>Under Yearly Budget with admendments</u>	\$ (135,604.64)	
	Net Income/ (Expense)	\$ 226,076.83	

Line #	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%	Down from 0.20%
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%	

CURRENT CASH LIQUIDITY RELATED TO ALL CASH FUNDS

40	Total All Funds in Banking Institutions (see page 1, line 25)		\$ 2,339,592.76
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	\$ 6,915.68	
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%	\$ 362,731.80	
45	Less: Other Board Assigned funds for Building & Program Development (Balance)	\$ 372,268.20	
46		Total all Less items above	\$ 1,091,915.68
47	Net available for liquidity - Total Balance Sheet		\$ 1,247,677.08
	Liquid cash for operations in current budget year, without using Board Assigned Funds		