

Hamburg Township Library
Fiscal Year July 1, 2024 to June 30, 2025

Financial Notes: December 31, 2024 (6 months)

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Line #	EXPLANATION OF BALANCE SHEET		At Month end % of Fund Balance
1	Total = Assets, Liability, Fund Balance	\$ 3,736,037.43	100%
2	Less: Fixed Assets, Temporary Assigned , Restricted and Receivables.	\$ 1,383,183.62	37.02%
3	Less: Fixed Assets	\$ 1,331,224.01	35.63%
4	Less: Accrued Vac/Sick Leave	\$ 37,464.84	1.00%
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 (Friends book store room sales)	\$ 995.60	0.03%
9	Less: CD Interest Receivable	\$ 13,499.17	0.36%
10	Net Funds (Before Board Assigned Funds & Bank Minimum Balances.) Matches line 25	\$ 2,352,853.81	62.98%

Line #	BANK ACCOUNTS SUMMARY		At Month end % of Fund Balance
11	Flagstar Bank		
	Account Activity: Deposit = Tax Collection Revenue, State Aid, Penal Fines sales. and Daily Inhouse		
	Account Activity: Expense = Payroll & all Check Disbursements.		
12	Flagstar - Checking Disbursement Account	\$ 48,442.54	1.30%
13	Flagstar - ICS Sweep Account to the Checking Disbursement Account	\$ 848,007.72	22.70%
	Flagstar - Credit Card Checking Account	\$ 3,604.15	0.09%
14	Total Flagstar Bank Accounts - General Operations	\$ 900,054.41	24.09%
15	Certificate of Deposit Accounts or Money Market Accounts - Board Assigned Funds & General use.		
16	#1. CIBC Bank CD 02/27/2025 148 Days @ 4.95%	\$ 268,226.35	
	#2 CIBC Bank CD 9/23/2025 364 days @ 4.50%	\$ 522,326.49	
17	#3. The State Bank CD 01/22/2025 @ 4.76 %	\$ 370,690.02	
18	#4. Flagstar CD 01/22/2025 @ 5.05%	\$ 273,595.36	
19	#5. The State Bank Money Market @ 3.97%	\$ 18,581.78	
20	Total all Certificate of Deposits and Money Market Accounts	\$ 1,453,420.00	38.96%
21	Total All Funds in Banking Institutions	\$ 2,353,474.41	62.99%
22	Library in-house Petty Cash	\$ 375.00	0.01%
23	Less: Restricted Grant - restricted for Grant Expenses	\$ -	0.00%
24	Less: Due to FOHTL.ORG (Friends book store room sales)	\$ 995.60	0.03%
25	Total Cash All Funds (Matches line 10)	\$ 2,352,853.81	62.98%

CURRENT MONTH INCOME / EXPENSE TO FISCAL YEAR BUDGET

Line #	INCOME	Actual to date	Yearly Budget with amendments	Under Yearly Budget	
26		\$ 186,559.39	\$ 1,275,233.00	\$ (1,088,673.61)	14.63%
27					
28					
Line #	EXPENSE	Actual to date	Yearly Budget	Under Yearly Budget	
29		\$ 595,081.92	\$ 1,285,538.79	\$ (690,456.87)	46.29%
30					
31					
	Board Assigned Funds to Balance Budget: if needed \$10,305.79				
32	Actual Net Income/ (Expense) at the closing of this month.	\$ (408,522.53)			

INTEREST ON INVESTMENTS.

Line #	INVESTMENT	Checking	Savings
33	FLAGSTAR BANK ACCOUNTS: Checking & Savings	1.05%	3.80%
34	FLAGSTAR BANK ACCOUNT: Credit Card Checking	1.05%	
35			
36	Certificate of Deposit Accounts:		
37	#1. CIBC Bank CD 02/27/2025 148 Days @ 4.95%	Board Assigned Funds	
38	#2 CIBC Bank CD 9/23/2025 364 days @ 4.50%	Board Assigned Funds	
39	#3. The State Bank CD 01/22/2025 @ 4.76 %	Board Assigned and General Operations	
40	#4. Flagstar CD 01/22/2025 @ 5.05%	General Operations	
	#5. The State Bank Money Market @ 3.97%	General Operations	

CURRENT CASH LIQUIDITY RELATED TO ALL CASH FUNDS

41	Total All Funds in Banking Institutions (see page 1, line 25)		\$	2,352,853.81
42	Less: Flagstar Bank minimum level to avoid service fees.	\$	50,000.00	
43	Less: Flagstar Bank Credit Card	\$	3,604.15	
44	Less Temporary funds in CD accounts, Money Market, or Savings:			
	#1. CIBC Bank CD 02/27/2025 148 Days @ 4.95%	\$	268,226.35	
	#2 CIBC Bank CD 9/23/2025 364 days @ 4.50%	\$	500,000.00	
	#3. The State Bank CD 01/22/2025 @ 4.76 %	\$	370,690.02	
	#4. Flagstar CD 01/22/2025 @ 5.05%	\$	273,595.36	
	#5. The State Bank Money Market @ 3.97%	\$	18,581.78	
45	Less: Other Board Assigned funds for Building & Program Development (Balance)	\$	-	
46	Total all Less items above	\$	1,484,697.66	
47	Net available for liquidity - Total Balance Sheet		\$	868,156.15
	Liquid cash for operations in current budget year, without using Board Assigned Funds			