

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

Financial Notes: May 31, 2025 (11 months)

Page 1 of 2

At Month end
% of Fund
Balance

Line #	EXPLANATION OF BALANCE SHEET			
1	Total = Assets, Liability, Fund Balance		\$ 4,519,771.37	100%
2	Less: Fixed Assets, Temporary Assigned, Restricted and Receivables.		\$ 1,383,788.35	30.62%
3	Less: Fixed Assets	\$ 1,331,224.01		29.45%
4	Less: Accrued Vac/Sick Leave	\$ 37,464.84		0.83%
5	Less: Prepaid Expenses	\$ 100.00		0.00%
6	Less: Restrict Grant & Donations \$500 Adult Program & \$3,000 Youth Programs			0.00%
7	Less: Due from Others, State Aid, Township, etc			0.00%
8	Less: Due to FOHTL.ORG (Friends book store room sales)	\$ 10.00		0.00%
9	Less: CD Interest Receivable	\$ 14,989.50		0.33%
10	Net Funds (Before Board Assigned Funds & Bank Minimum Balances.) Matches line 25		\$ 3,135,983.02	69.38%

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	\$ 33,279.73			0.74%
13	Flagstar - ICS Sweep Account to the Checking Disbursement Account	\$ 1,623,945.08			35.93%
	Flagstar - Credit Card Checking Account	\$ 4,980.40			0.110%
14	Total Flagstar Bank Accounts - General Operations	\$ 1,662,205.21			36.78%
15	Certificate of Deposit Accounts or Money Market Accounts - Board Assigned Funds & General use.				
16	#1. CIBC Bank CD 06/06/2025 119 Days @ 4.30%	\$ 273,684.76			
17	#2 CIBC Bank CD 9/23/2025 364 days @ 4.50%	\$ 522,326.49			
18	#3. Choice One Bank CD 07/22/2025 90 days @ 4.10 %	\$ 380,297.23			
19	#4. Flagstar CD 05/21/2025 119 days @ 4.30%	\$ 278,287.22			
20	#5. Choice One Bank Money Market	\$ 18,817.11			
20	Total all Certificate of Deposits and Money Market Accounts	\$ 1,473,412.81			32.60%
21	Total All Funds in Banking Institutions	\$ 3,135,618.02			69.38%
22	Library in-house Petty Cash	\$ 375.00			0.01%
23	Less: Restricted Grant & Donations	\$ -			0.00%
24	Less: Due to FOHTL.ORG (Friends book store room sales)	\$ 10.00			0.00%
25	Total Cash All Funds (Matches line 10)	\$ 3,135,983.02			69.38%

CURRENT MONTH INCOME / EXPENSE TO FISCAL YEAR BUDGET

Line #	INCOME	Actual to date	Yearly Budget with amendments	Under Yearly Budget	
26		\$ 1,451,357.80			113.81%
27		\$ 1,275,233.00			
28		\$ 176,124.80			
Line #	EXPENSE	Actual to date	Yearly Budget	Under Yearly Budget	
29		\$ 1,075,160.79			83.64%
30		\$ 1,285,538.79			
31		\$ (210,378.00)			
	Board Assigned Funds to Balance Budget: if needed \$10,305.79				
32	Actual Net Income/ (Expense) at the closing of this month.	\$ 376,197.01			

INTEREST ON INVESTMENTS.

Line #	FLAGSTAR BANK ACCOUNTS: Checking & Savings	Checking	Savings
33		1.05%	3.80%
34	FLAGSTAR BANK ACCOUNT: Credit Card Checking	1.05%	
35			
36	Certificate of Deposit Accounts:		
37	#1. CIBC Bank CD 06/06/2025 119 Days @ 4.30%	Board Assigned Funds	
38	#2 CIBC Bank CD 9/23/2025 364 days @ 4.50%	Board Assigned Funds	
39	#3. Choice One Bank CD 07/22/2025 90 days @ 4.10 %	Board Assigned and General Operations	
40	#4. Flagstar CD 05/21/2025 119 days @ 4.30%	General Operations	
	#5. Choice One Bank Money Market	General Operations	

MONITORING CASH FLOW BY FLAGSTAR BANK ACCOUNT ONLY FOR LIBRARY DAILY OPERATIONS

Flagstar Bank			
	Account Activity: Deposit = Tax Collection Revenue & State Aid.	Expense	
	= Payroll & General Operations.		
48	Current Flagstar Checking Account	\$	33,279.73
49	Current Flagstar ICS Sweep Savings Account	\$	1,623,945.08
50	Current Flagstar Credit Card Checking Account		4,980.40
51	Total cash in Flagstar (Checking, Savings, Credit Card Checking)	\$	1,662,205.21
52	Less: Flagstar Bank minimum level to avoid service fees	\$	50,000.00
53	Less: Board Assigned portion in Flagstar Sweep	\$	-
54		Total Less items: \$	50,000.00
55	Total Flagstar funds for current operations	\$	1,612,205.21