

Fund Report

DECEMBER 1ST – DECEMBER 31

2023

State Aid	\$ 0
Overdue fines	\$55.62
Rental (Video)	\$0.00
Rental (Room)	\$0.00
Notary (Under misc. transactions for now)	\$0.00
Other/miscellaneous	\$707.90
Grants	\$0.00
Library expenses year to date	\$748,287.68
Percentage of library budget used year to date	66.88%

Fraser Public Library

Budget vs. Actuals: FY 2023-2024 ORIGINAL BUDGET

July - December, 2023

	TOTAL			
	ACTUAL	BUDGET	REMAINING	% OF BUDGET
Income				
402.000 TAXES - CURRENT REAL PROPERTY TAXES	967,679.11	893,426.00	(74,253.11)	108.31 %
410.000 TAXES - CURRENT PERSONAL PROPERTY TAXES	50,509.74	57,393.00	6,883.26	88.01 %
412.000 TAXES - DELINQUENT PERSONAL PROPERTY	564.27		(564.27)	
437.000 TAXES - INDUSTRIAL FACILITY TAX	5,972.61	6,815.00	842.39	87.64 %
445.000 TAXES - PENALTIES AND INTEREST ON TAXES	1,062.94		(1,062.94)	
567.000 STATE AID LIBRARY		14,828.00	14,828.00	
573.000 LOCAL COMMUNITY STABILIZATION SHARE	47,431.70	45,000.00	(2,431.70)	105.40 %
573.100 LOCAL COMMUNITY STABILIZATION SHARE OVERPAYMENT		70,000.00	70,000.00	
Total 573.000 LOCAL COMMUNITY STABILIZATION SHARE	47,431.70	115,000.00	67,568.30	41.24 %
655.500 DISTRICT COURT - PENAL FINES		10,000.00	10,000.00	
655.600 OVERDUE BOOK FINES	320.93		(320.93)	
664.000 INTEREST INCOME AND RENT CONTROL	15,276.80	18,500.00	3,223.20	82.58 %
667.500 RENT (VIDEO)	20.00	100.00	80.00	20.00 %
667.600 RENT (ROOM)		200.00	200.00	
671.500 OTHER REVENUE	1,784.01	3,000.00	1,215.99	59.47 %
676.000 REIMBURSEMENTS	27.00		(27.00)	
685.000 OTHER REVENUE - DONATIONS	1,399.59		(1,399.59)	
685.500 RESTRICTED DONATIONS - COLLECTION ITEM	500.00		(500.00)	
685.600 RESTRICTED DONATIONS - TECHNOLOGY	1,084.01		(1,084.01)	
688.000 INSURANCE CLAIM REIMBURSEMENT	381,944.36		(381,944.36)	
Sales	0.00		0.00	
Total Income	\$1,475,577.07	\$1,119,262.00	\$ (356,315.07)	131.83 %
GROSS PROFIT	\$1,475,577.07	\$1,119,262.00	\$ (356,315.07)	131.83 %
Expenses				
702.000 WAGES - FULL TIME EMPLOYEES	15,713.23	32,000.00	16,286.77	49.10 %
703.000 SALARIES	93,171.85	200,000.00	106,828.15	46.59 %
704.000 WAGES - PART TIME EMPLOYEES	66,026.72	160,000.00	93,973.28	41.27 %
705.000 VACATION PAY	7,484.23	16,000.00	8,515.77	46.78 %
706.000 HOLIDAY PAY	5,026.78	15,000.00	9,973.22	33.51 %
708.000 UNEMPLOYMENT COMPENSATION (SUTA)	78.90		(78.90)	
709.000 FICA	14,681.93	33,000.00	18,318.07	44.49 %
712.000 CASH IN LIEU OF BENEFITS (INS OPT OUT)	675.00	2,700.00	2,025.00	25.00 %
716.000 DEFINED CONTRIBUTION PENSION (401A-457B)	4,469.60	13,000.00	8,530.40	34.38 %
718.000 HEALTH INSURANCE PREMIUMS (EMPLOYEES)	21,515.70	35,000.00	13,484.30	61.47 %
732.000 WORKERS COMPENSATION INSURANCE EXPENSE	961.00	1,000.00	39.00	96.10 %
744.000 BOOKS & MATERIALS	12,083.69	30,000.00	17,916.31	40.28 %
752.000 SUPPLIES	3,864.35	7,500.00	3,635.65	51.52 %
754.000 LIBRARY PROCESSING SUPPLIES	925.85	3,000.00	2,074.15	30.86 %
801.000 PROFESSIONAL AND CONTRACTUAL SERVICES	35,796.05	90,000.00	54,203.95	39.77 %

Fraser Public Library

Budget vs. Actuals: FY 2023-2024 ORIGINAL BUDGET

July - December, 2023

	TOTAL			
	ACTUAL	BUDGET	REMAINING	% OF BUDGET
801.001 LEGAL FEES	4,159.50	20,000.00	15,840.50	20.80 %
Total 801.000 PROFESSIONAL AND CONTRACTUAL SERVICES	39,955.55	110,000.00	70,044.45	36.32 %
850.000 COMMUNICATIONS (TELEPHONE, CELL, PHONE)	576.17	6,000.00	5,423.83	9.60 %
851.000 MAIL OR POSTAGE	281.31	1,000.00	718.69	28.13 %
860.000 TRANSPORTATION	241.34	200.00	(41.34)	120.67 %
881.000 PROGRAMMING	3,042.66	11,000.00	7,957.34	27.66 %
911.000 CONFERENCES	2,812.13	4,000.00	1,187.87	70.30 %
915.000 MEMBERSHIPS	1,375.00	9,000.00	7,625.00	15.28 %
918.000 WATER	644.69	1,500.00	855.31	42.98 %
920.000 ELECTRIC	3,252.59	15,000.00	11,747.41	21.68 %
921.000 NATURAL GAS	612.25	6,000.00	5,387.75	10.20 %
933.000 SOFTWARE MAINTENANCE AGREEMENTS	8,031.09	12,000.00	3,968.91	66.93 %
934.000 OTHER REPAIRS AND MAINTENANCE	1,714.29	20,000.00	18,285.71	8.57 %
935.000 PROPERTY LIABILITY INSURANCE	6,587.00	10,000.00	3,413.00	65.87 %
940.000 RENTALS	3,257.43	10,000.00	6,742.57	32.57 %
941.000 BUILDING RENTALS	39,000.00	250,000.00	211,000.00	15.60 %
955.000 CONTINGENCY		85,000.00	85,000.00	
980.000 OFFICE EQUIPMENT AND FURNITURE		10,000.00	10,000.00	
984.000 SOFTWARE		0.00	0.00	
985.000 HARDWARE	1,434.00	10,000.00	8,566.00	14.34 %
999.000 EXTRAORDINARY ITEMS	388,791.35		(388,791.35)	
Total Expenses	\$748,287.68	\$1,118,900.00	\$370,612.32	66.88 %
NET OPERATING INCOME	\$727,289.39	\$362.00	\$ (726,927.39)	200,908.67 %
NET INCOME	\$727,289.39	\$362.00	\$ (726,927.39)	200,908.67 %

Fraser Public Library

Profit and Loss

December 2023

	TOTAL
Income	
402.000 TAXES - CURRENT REAL PROPERTY TAXES	1,647.36
445.000 TAXES - PENALTIES AND INTEREST ON TAXES	71.91
655.600 OVERDUE BOOK FINES	55.62
664.000 INTEREST INCOME AND RENT CONTROL	3,879.45
671.500 OTHER REVENUE	707.90
Total Income	\$6,362.24
GROSS PROFIT	\$6,362.24
Expenses	
702.000 WAGES - FULL TIME EMPLOYEES	2,584.00
703.000 SALARIES	17,041.93
704.000 WAGES - PART TIME EMPLOYEES	11,556.03
705.000 VACATION PAY	136.00
706.000 HOLIDAY PAY	0.00
708.000 UNEMPLOYMENT COMPENSATION (SUTA)	0.00
709.000 FICA	2,395.84
712.000 CASH IN LIEU OF BENEFITS (INS OPT OUT)	0.00
716.000 DEFINED CONTRIBUTION PENSION (401A-457B)	845.38
718.000 HEALTH INSURANCE PREMIUMS (EMPLOYEES)	4,433.02
732.000 WORKERS COMPENSATION INSURANCE EXPENSE	480.50
752.000 SUPPLIES	28.81
801.000 PROFESSIONAL AND CONTRACTUAL SERVICES	1,114.22
850.000 COMMUNICATIONS (TELEPHONE, CELL, PHONE)	34.36
851.000 MAIL OR POSTAGE	4.67
881.000 PROGRAMMING	386.58
915.000 MEMBERSHIPS	300.00
940.000 RENTALS	199.50
941.000 BUILDING RENTALS	6,500.00
Total Expenses	\$48,040.84
NET OPERATING INCOME	\$ -41,678.60
NET INCOME	\$ -41,678.60

Fraser Public Library

Profit and Loss

July - December, 2023

	TOTAL
Income	
402.000 TAXES - CURRENT REAL PROPERTY TAXES	967,679.11
410.000 TAXES - CURRENT PERSONAL PROPERTY TAXES	50,509.74
412.000 TAXES - DELINQUENT PERSONAL PROPERTY	564.27
437.000 TAXES - INDUSTRIAL FACILITY TAX	5,972.61
445.000 TAXES - PENALTIES AND INTEREST ON TAXES	1,062.94
573.000 LOCAL COMMUNITY STABILIZATION SHARE	47,431.70
655.600 OVERDUE BOOK FINES	320.93
664.000 INTEREST INCOME AND RENT CONTROL	15,276.80
667.500 RENT (VIDEO)	20.00
671.500 OTHER REVENUE	1,784.01
676.000 REIMBURSEMENTS	27.00
685.000 OTHER REVENUE - DONATIONS	1,399.59
685.500 RESTRICTED DONATIONS - COLLECTION ITEM	500.00
685.600 RESTRICTED DONATIONS - TECHNOLOGY	1,084.01
688.000 INSURANCE CLAIM REIMBURSEMENT	381,944.36
Sales	0.00
Total Income	\$1,475,577.07
GROSS PROFIT	\$1,475,577.07
Expenses	
702.000 WAGES - FULL TIME EMPLOYEES	15,713.23
703.000 SALARIES	93,171.85
704.000 WAGES - PART TIME EMPLOYEES	66,026.72
705.000 VACATION PAY	7,484.23
706.000 HOLIDAY PAY	5,026.78
708.000 UNEMPLOYMENT COMPENSATION (SUTA)	78.90
709.000 FICA	14,681.93
712.000 CASH IN LIEU OF BENEFITS (INS OPT OUT)	675.00
716.000 DEFINED CONTRIBUTION PENSION (401A-457B)	4,469.60
718.000 HEALTH INSURANCE PREMIUMS (EMPLOYEES)	21,515.70
732.000 WORKERS COMPENSATION INSURANCE EXPENSE	961.00
744.000 BOOKS & MATERIALS	12,083.69
752.000 SUPPLIES	3,864.35
754.000 LIBRARY PROCESSING SUPPLIES	925.85
801.000 PROFESSIONAL AND CONTRACTUAL SERVICES	35,796.05
801.001 LEGAL FEES	4,159.50
Total 801.000 PROFESSIONAL AND CONTRACTUAL SERVICES	39,955.55
850.000 COMMUNICATIONS (TELEPHONE, CELL, PHONE)	576.17
851.000 MAIL OR POSTAGE	281.31
860.000 TRANSPORTATION	241.34
881.000 PROGRAMMING	3,042.66
911.000 CONFERENCES	2,812.13

Fraser Public Library

Profit and Loss

July - December, 2023

	TOTAL
915.000 MEMBERSHIPS	1,375.00
918.000 WATER	644.69
920.000 ELECTRIC	3,252.59
921.000 NATURAL GAS	612.25
933.000 SOFTWARE MAINTENANCE AGREEMENTS	8,031.09
934.000 OTHER REPAIRS AND MAINTENANCE	1,714.29
935.000 PROPERTY LIABILITY INSURANCE	6,587.00
940.000 RENTALS	3,257.43
941.000 BUILDING RENTALS	39,000.00
985.000 HARDWARE	1,434.00
999.000 EXTRAORDINARY ITEMS	388,791.35
Total Expenses	\$748,287.68
NET OPERATING INCOME	\$727,289.39
NET INCOME	\$727,289.39

Fraser Public Library

Balance Sheet

As of December 31, 2023

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
001.200 CASH - OPERATING	261,945.60
005.000 MONEY MARKET	0.00
006.000 MICHIGAN CLASS	824,906.97
007.000 CASH - PAYROLL ACCOUNT	51,756.67
Total Bank Accounts	\$1,138,609.24
Accounts Receivable	
040.000 Accounts Receivable (A/R)	0.00
Total Accounts Receivable	\$0.00
Other Current Assets	
072.000 DUE FROM COUNTIES	0.00
078.000 DUE FROM STATE	0.00
123.000 PREPAID EXPENSES	0.00
Total Other Current Assets	\$0.00
Total Current Assets	\$1,138,609.24
Other Assets	
184.000 RENT DEPOSIT	6,500.00
Total Other Assets	\$6,500.00
TOTAL ASSETS	\$1,145,109.24
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
202.000 ACCOUNTS PAYABLE	-21,162.52
Total Accounts Payable	\$ -21,162.52

Fraser Public Library

Balance Sheet

As of December 31, 2023

	TOTAL
Other Current Liabilities	
214.200 LIBRARY DONATIONS	0.00
214.225 DUE TO OTHER LIBRARIES	0.00
215.000 LIBRARY COMPUTERS/ACCESSORIES	0.00
215.500 LOST AND DAMAGED BOOKS	0.00
231.000 PAYROLL DEDUCTIONS PAYABLE	0.00
232.000 DUE TO EMPLOYEES	0.00
257.000 ACCRUED WAGES PAYABLE	0.00
258.00 ACCRUED TAXES PAYABLE	0.00
350.100 RESTRICTED DONATIONS - IMPROVEMENTS	0.00
350.200 RESTRICTED DONATIONS - PROGRAMING	0.00
350.400 RESTRICTED DONATIONS - MEMORIALS	699.80
350.500 RESTRICTED DONATIONS - TECHNOLOGY	4,540.99
Direct Deposit Payable	0.00
Michigan Department of Treasury Payable	0.00
Total Other Current Liabilities	\$5,240.79
Total Current Liabilities	\$ -15,921.73
Total Liabilities	\$ -15,921.73
Equity	
390.000 FUND BALANCE	285,396.03
Retained Earnings	148,345.55
Net Income	727,289.39
Total Equity	\$1,161,030.97
TOTAL LIABILITIES AND EQUITY	\$1,145,109.24