

Fund Report

FEBRUARY 1ST – FEBRUARY 29TH

2024

State Aid	\$ 0
Overdue fines	\$4.25
Rental (Video)	\$26.00
Rental (Room)	\$0.00
Notary (Under misc. transactions for now)	\$0.00
Other/miscellaneous	\$101.30
Grants	\$0.00
Library expenses year to date	\$892,273.61
Percentage of library budget used year to date	59.15%

Fraser Public Library

Budget vs. Actuals: FY 2023-2024 AMENDED BUDGET #1 - FY24 P&L

July 2023 - February 2024

	TOTAL			% OF BUDGET
	ACTUAL	BUDGET	REMAINING	
Income				
402.000 TAXES - CURRENT REAL PROPERTY TAXES	976,827.21	966,032.00	(10,795.21)	101.12 %
410.000 TAXES - CURRENT PERSONAL PROPERTY TAXES	51,016.43	57,393.00	6,376.57	88.89 %
412.000 TAXES - DELINQUENT PERSONAL PROPERTY	564.27	564.00	(0.27)	100.05 %
437.000 TAXES - INDUSTRIAL FACILITY TAX	5,972.61	6,815.00	842.39	87.64 %
445.000 TAXES - PENALTIES AND INTEREST ON TAXES	1,328.26	991.00	(337.26)	134.03 %
567.000 STATE AID LIBRARY		14,828.00	14,828.00	
573.000 LOCAL COMMUNITY STABILIZATION SHARE	47,431.70	47,432.00	0.30	100.00 %
573.100 LOCAL COMMUNITY STABILIZATION SHARE OVERPAYMENT		70,000.00	70,000.00	
Total 573.000 LOCAL COMMUNITY STABILIZATION SHARE	47,431.70	117,432.00	70,000.30	40.39 %
655.500 DISTRICT COURT - PENAL FINES		10,000.00	10,000.00	
655.600 OVERDUE BOOK FINES	364.88	265.00	(99.88)	137.69 %
664.000 INTEREST INCOME AND RENT CONTROL	22,741.87	18,500.00	(4,241.87)	122.93 %
667.500 RENT (VIDEO)	54.00	100.00	46.00	54.00 %
667.600 RENT (ROOM)		200.00	200.00	
671.500 OTHER REVENUE	2,086.47	3,000.00	913.53	69.55 %
676.000 REIMBURSEMENTS	391.66	27.00	(364.66)	1,450.59 %
685.000 OTHER REVENUE - DONATIONS	1,474.59	1,400.00	(74.59)	105.33 %
685.200 RESTRICTED DONATIONS - PROGRAMMING	963.00		(963.00)	
685.500 RESTRICTED DONATIONS - COLLECTION ITEM	500.00	500.00	0.00	100.00 %
685.600 RESTRICTED DONATIONS - TECHNOLOGY	1,142.91	1,084.00	(58.91)	105.43 %
688.000 INSURANCE CLAIM REIMBURSEMENT	400,513.87	378,287.00	(22,226.87)	105.88 %
Sales	0.00		0.00	
Total Income	\$1,513,373.73	\$1,577,418.00	\$64,044.27	95.94 %
GROSS PROFIT	\$1,513,373.73	\$1,577,418.00	\$64,044.27	95.94 %
Expenses				
702.000 WAGES - FULL TIME EMPLOYEES	20,345.73	32,000.00	11,654.27	63.58 %
703.000 SALARIES	121,811.30	200,000.00	78,188.70	60.91 %
704.000 WAGES - PART TIME EMPLOYEES	85,998.13	160,000.00	74,001.87	53.75 %
705.000 VACATION PAY	8,861.15	16,000.00	7,138.85	55.38 %
706.000 HOLIDAY PAY	11,700.79	15,000.00	3,299.21	78.01 %
708.000 UNEMPLOYMENT COMPENSATION (SUTA)	78.90		(78.90)	
709.000 FICA	19,370.94	33,000.00	13,629.06	58.70 %
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)	6,160.36	13,000.00	6,839.64	47.39 %
718.000 HEALTH INSURANCE PREMIUMS (EMPLOYEES)	29,285.64	35,000.00	5,714.36	83.67 %
732.000 WORKERS COMPENSATION INSURANCE EXPENSE	961.00	1,000.00	39.00	96.10 %
744.000 BOOKS & MATERIALS	13,684.23	30,000.00	16,315.77	45.61 %
752.000 SUPPLIES	4,680.80	7,500.00	2,819.20	62.41 %
754.000 LIBRARY PROCESSING SUPPLIES	925.85	3,000.00	2,074.15	30.86 %
801.000 PROFESSIONAL AND CONTRACTUAL SERVICES	55,079.26	90,000.00	34,920.74	61.20 %

Fraser Public Library

Budget vs. Actuals: FY 2023-2024 AMENDED BUDGET #1 - FY24 P&L

July 2023 - February 2024

	TOTAL			% OF BUDGET
	ACTUAL	BUDGET	REMAINING	
801.001 LEGAL FEES	9,437.50	20,000.00	10,562.50	47.19 %
Total 801.000 PROFESSIONAL AND CONTRACTUAL SERVICES	64,516.76	110,000.00	45,483.24	58.65 %
850.000 COMMUNICATIONS (TELEPHONE, CELL, PHONE)	999.90	6,000.00	5,000.10	16.67 %
851.000 MAIL OR POSTAGE	281.31	1,000.00	718.69	28.13 %
860.000 TRANSPORTATION	241.34	1,000.00	758.66	24.13 %
881.000 PROGRAMMING	3,754.39	11,000.00	7,245.61	34.13 %
911.000 CONFERENCES	3,410.82	4,000.00	589.18	85.27 %
915.000 MEMBERSHIPS	1,675.00	9,000.00	7,325.00	18.61 %
918.000 WATER	781.57	1,500.00	718.43	52.10 %
920.000 ELECTRIC	4,744.30	15,000.00	10,255.70	31.63 %
921.000 NATURAL GAS	1,590.21	6,000.00	4,409.79	26.50 %
933.000 SOFTWARE MAINTENANCE AGREEMENTS	9,106.15	12,000.00	2,893.85	75.88 %
934.000 OTHER REPAIRS AND MAINTENANCE	4,313.01	20,000.00	15,686.99	21.57 %
935.000 PROPERTY LIABILITY INSURANCE	6,587.00	10,000.00	3,413.00	65.87 %
940.000 RENTALS	4,687.20	10,000.00	5,312.80	46.87 %
941.000 BUILDING RENTALS	52,000.00	250,000.00	198,000.00	20.80 %
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	407,610.83	388,791.00	(18,819.83)	104.84 %
Total Expenses	\$892,273.61	\$1,508,491.00	\$616,217.39	59.15 %
NET OPERATING INCOME	\$621,100.12	\$68,927.00	\$ (552,173.12)	901.10 %
NET INCOME	\$621,100.12	\$68,927.00	\$ (552,173.12)	901.10 %

Fraser Public Library

Profit and Loss

July 2023 - February 2024

	TOTAL
Income	
402.000 TAXES - CURRENT REAL PROPERTY TAXES	976,827.21
410.000 TAXES - CURRENT PERSONAL PROPERTY TAXES	51,016.43
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	1,328.26
573.000 LOCAL COMMUNITY STABILIZATION SHARE	47,431.70
655.600 OVERDUE BOOK FINES	364.88
664.000 INTEREST INCOME AND RENT CONTROL	22,741.87
667.500 RENT (VIDEO)	54.00
671.500 OTHER REVENUE	2,086.47
676.000 REIMBURSEMENTS	391.66
685.000 OTHER REVENUE - DONATIONS	1,474.59
685.200 RESTRICTED DONATIONS - PROGRAMMING	963.00
685.500 RESTRICTED DONATIONS - COLLECTION ITEM	500.00
685.600 RESTRICTED DONATIONS - TECHNOLOGY	1,142.91
688.000 INSURANCE CLAIM REIMBURSEMENT	400,513.87
Sales	0.00
Total Income	\$1,513,373.73
GROSS PROFIT	\$1,513,373.73
Expenses	
702.000 WAGES - FULL TIME EMPLOYEES	20,345.73
703.000 SALARIES	121,811.30
704.000 WAGES - PART TIME EMPLOYEES	85,998.13
705.000 VACATION PAY	8,861.15
706.000 HOLIDAY PAY	11,700.79
708.000 UNEMPLOYMENT COMPENSATION (SUTA)	78.90
709.000 FICA	19,370.94
712.000 CASH IN LIEU OF BENEFITS (INS OPT OUT)	675.00
716.000 DEFINED CONTRIBUTION PENSION (401A-457B)	6,160.36
718.000 HEALTH INSURANCE PREMIUMS (EMPLOYEES)	29,285.64
732.000 WORKERS COMPENSATION INSURANCE EXPENSE	961.00
744.000 BOOKS & MATERIALS	13,684.23
752.000 SUPPLIES	4,680.80
754.000 LIBRARY PROCESSING SUPPLIES	925.85
801.000 PROFESSIONAL AND CONTRACTUAL SERVICES	55,079.26
801.001 LEGAL FEES	9,437.50
Total 801.000 PROFESSIONAL AND CONTRACTUAL SERVICES	64,516.76
850.000 COMMUNICATIONS (TELEPHONE, CELL, PHONE)	999.90
851.000 MAIL OR POSTAGE	281.31
860.000 TRANSPORTATION	241.34
881.000 PROGRAMMING	3,754.39

Fraser Public Library

Profit and Loss

July 2023 - February 2024

	TOTAL
911.000 CONFERENCES	3,410.82
915.000 MEMBERSHIPS	1,675.00
918.000 WATER	781.57
920.000 ELECTRIC	4,744.30
921.000 NATURAL GAS	1,590.21
933.000 SOFTWARE MAINTENANCE AGREEMENTS	9,106.15
934.000 OTHER REPAIRS AND MAINTENANCE	4,313.01
935.000 PROPERTY LIABILITY INSURANCE	6,587.00
940.000 RENTALS	4,687.20
941.000 BUILDING RENTALS	52,000.00
985.000 HARDWARE	1,434.00
999.000 EXTRAORDINARY ITEMS	407,610.83
Total Expenses	\$892,273.61
NET OPERATING INCOME	\$621,100.12
NET INCOME	\$621,100.12

Fraser Public Library

Profit and Loss

February 2024

	TOTAL
Income	
402.000 TAXES - CURRENT REAL PROPERTY TAXES	5,602.01
410.000 TAXES - CURRENT PERSONAL PROPERTY TAXES	245.13
445.000 TAXES - PENALTIES AND INTEREST ON TAXES	164.48
655.600 OVERDUE BOOK FINES	4.25
664.000 INTEREST INCOME AND RENT CONTROL	3,588.39
667.500 RENT (VIDEO)	26.00
671.500 OTHER REVENUE	101.30
676.000 REIMBURSEMENTS	335.71
685.000 OTHER REVENUE - DONATIONS	42.00
Total Income	\$10,109.27
GROSS PROFIT	\$10,109.27
Expenses	
702.000 WAGES - FULL TIME EMPLOYEES	2,720.00
703.000 SALARIES	16,592.51
704.000 WAGES - PART TIME EMPLOYEES	12,054.70
705.000 VACATION PAY	480.00
706.000 HOLIDAY PAY	0.00
708.000 UNEMPLOYMENT COMPENSATION (SUTA)	0.00
709.000 FICA	2,436.29
716.000 DEFINED CONTRIBUTION PENSION (401A-457B)	845.38
718.000 HEALTH INSURANCE PREMIUMS (EMPLOYEES)	3,884.97
744.000 BOOKS & MATERIALS	278.15
801.000 PROFESSIONAL AND CONTRACTUAL SERVICES	1,145.80
850.000 COMMUNICATIONS (TELEPHONE, CELL, PHONE)	58.27
881.000 PROGRAMMING	200.00
920.000 ELECTRIC	450.90
921.000 NATURAL GAS	521.27
933.000 SOFTWARE MAINTENANCE AGREEMENTS	539.99
934.000 OTHER REPAIRS AND MAINTENANCE	15.60
940.000 RENTALS	585.90
941.000 BUILDING RENTALS	6,500.00
999.000 EXTRAORDINARY ITEMS	5,881.96
Total Expenses	\$55,191.69
NET OPERATING INCOME	\$ -45,082.42
NET INCOME	\$ -45,082.42

Fraser Public Library

Balance Sheet

As of February 29, 2024

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
001.200 CASH - OPERATING	132,171.55
005.000 MONEY MARKET	0.00
006.000 MICHIGAN CLASS	832,372.04
007.000 CASH - PAYROLL ACCOUNT	78,060.20
Total Bank Accounts	\$1,042,603.79
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	\$1,042,603.79
Other Assets	
184.000 RENT DEPOSIT	6,500.00
Total Other Assets	\$6,500.00
TOTAL ASSETS	\$1,049,103.79
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
202.000 ACCOUNTS PAYABLE	-10,978.70
Total Accounts Payable	\$ -10,978.70

Fraser Public Library

Balance Sheet

As of February 29, 2024

	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	\$ -5,737.91
Total Liabilities	\$ -5,737.91
Equity	
390.000 FUND BALANCE	285,396.03
Retained Earnings	148,345.55
Net Income	621,100.12
Total Equity	\$1,054,841.70
TOTAL LIABILITIES AND EQUITY	\$1,049,103.79