

# Fund Report

SEPT. 1<sup>ST</sup> – SEPT 30<sup>TH</sup> 2023

State Aid	\$ 0
Overdue fines	\$60.30
Rental (Video)	\$4.00
Rental (Room)	\$0.00
Notary (Under misc. transactions for now)	\$0.00
Other/miscellaneous	\$311.57
Grants	\$0.00
Library expenses year to date	\$320,594.17
Percentage of library budget used year to date	28.65%

# Fraser Public Library

## Profit and Loss

September 2023

	TOTAL
<b>Income</b>	
402.000 TAXES - CURRENT REAL PROPERTY TAXES	623,663.25
410.000 TAXES - CURRENT PERSONAL PROPERTY TAXES	10,891.12
437.000 TAXES - INDUSTRIAL FACILITY TAX	4,489.08
445.000 TAXES - PENALTIES AND INTEREST ON TAXES	26.17
655.600 OVERDUE BOOK FINES	60.30
664.000 INTEREST INCOME AND RENT CONTROL	1,407.93
667.500 RENT (VIDEO)	4.00
671.500 OTHER REVENUE	311.57
676.000 REIMBURSEMENTS	27.00
685.000 OTHER REVENUE - DONATIONS	32.99
685.500 RESTRICTED DONATIONS - COLLECTION ITEM	500.00
685.600 RESTRICTED DONATIONS - TECHNOLOGY	350.00
<b>Total Income</b>	<b>\$641,763.41</b>
<b>GROSS PROFIT</b>	<b>\$641,763.41</b>
<b>Expenses</b>	
702.000 WAGES - FULL TIME EMPLOYEES	2,448.00
703.000 SALARIES	13,357.70
704.000 WAGES - PART TIME EMPLOYEES	10,116.25
705.000 VACATION PAY	2,146.00
706.000 HOLIDAY PAY	1,380.40
708.000 UNEMPLOYMENT COMPENSATION (SUTA)	0.00
709.000 FICA	2,269.99
712.000 CASH IN LIEU OF BENEFITS (INS OPT OUT)	225.00
716.000 DEFINED CONTRIBUTION PENSION (401A-457B)	562.30
718.000 HEALTH INSURANCE PREMIUMS (EMPLOYEES)	3,275.52
744.000 BOOKS & MATERIALS	2,530.90
801.000 PROFESSIONAL AND CONTRACTUAL SERVICES	1,338.35
851.000 MAIL OR POSTAGE	264.00
881.000 PROGRAMMING	81.07
911.000 CONFERENCES	345.00
933.000 SOFTWARE MAINTENANCE AGREEMENTS	902.93
934.000 OTHER REPAIRS AND MAINTENANCE	652.88
940.000 RENTALS	615.83
941.000 BUILDING RENTALS	6,500.00
<b>Total Expenses</b>	<b>\$49,012.12</b>
<b>NET OPERATING INCOME</b>	<b>\$592,751.29</b>
<b>NET INCOME</b>	<b>\$592,751.29</b>

# Fraser Public Library

## Profit and Loss

July - September, 2023

	TOTAL
<b>Income</b>	
402.000 TAXES - CURRENT REAL PROPERTY TAXES	936,424.71
410.000 TAXES - CURRENT PERSONAL PROPERTY TAXES	47,476.37
411.000 TAXES - DELINQUENT REAL PROPERTY TAXES	4.13
412.000 TAXES - DELINQUENT PERSONAL PROPERTY	136.74
437.000 TAXES - INDUSTRIAL FACILITY TAX	5,972.61
445.000 TAXES - PENALTIES AND INTEREST ON TAXES	26.17
655.600 OVERDUE BOOK FINES	128.02
664.000 INTEREST INCOME AND RENT CONTROL	4,239.31
667.500 RENT (VIDEO)	6.00
671.500 OTHER REVENUE	624.52
676.000 REIMBURSEMENTS	27.00
685.000 OTHER REVENUE - DONATIONS	117.44
685.500 RESTRICTED DONATIONS - COLLECTION ITEM	500.00
685.600 RESTRICTED DONATIONS - TECHNOLOGY	350.00
688.000 INSURANCE CLAIM REIMBURSEMENT	199,750.00
Sales	0.00
<b>Total Income</b>	<b>\$1,195,783.02</b>
<b>GROSS PROFIT</b>	<b>\$1,195,783.02</b>
<b>Expenses</b>	
702.000 WAGES - FULL TIME EMPLOYEES	7,281.23
703.000 SALARIES	35,133.85
704.000 WAGES - PART TIME EMPLOYEES	29,743.15
705.000 VACATION PAY	5,346.00
706.000 HOLIDAY PAY	2,343.48
708.000 UNEMPLOYMENT COMPENSATION (SUTA)	0.00
709.000 FICA	6,452.40
712.000 CASH IN LIEU OF BENEFITS (INS OPT OUT)	675.00
716.000 DEFINED CONTRIBUTION PENSION (401A-457B)	1,652.31
718.000 HEALTH INSURANCE PREMIUMS (EMPLOYEES)	9,855.31
732.000 WORKERS COMPENSATION INSURANCE EXPENSE	480.50
744.000 BOOKS & MATERIALS	8,121.67
752.000 SUPPLIES	1,216.40
754.000 LIBRARY PROCESSING SUPPLIES	111.31
801.000 PROFESSIONAL AND CONTRACTUAL SERVICES	21,287.56
850.000 COMMUNICATIONS (TELEPHONE, CELL, PHONE)	68.67
851.000 MAIL OR POSTAGE	264.00
860.000 TRANSPORTATION	241.34
881.000 PROGRAMMING	887.33
911.000 CONFERENCES	345.00
915.000 MEMBERSHIPS	875.00
918.000 WATER	442.01

# Fraser Public Library

## Profit and Loss

July - September, 2023

	TOTAL
920.000 ELECTRIC	2,124.17
921.000 NATURAL GAS	50.02
933.000 SOFTWARE MAINTENANCE AGREEMENTS	1,596.10
934.000 OTHER REPAIRS AND MAINTENANCE	1,451.00
940.000 RENTALS	1,826.27
941.000 BUILDING RENTALS	19,500.00
999.000 EXTRAORDINARY ITEMS	161,223.09
<b>Total Expenses</b>	<b>\$320,594.17</b>
NET OPERATING INCOME	<b>\$875,188.85</b>
NET INCOME	<b>\$875,188.85</b>

# Fraser Public Library

## Balance Sheet

As of October 3, 2023

	TOTAL
<b>ASSETS</b>	
Current Assets	
Bank Accounts	
001.200 CASH - OPERATING	951,960.41
005.000 MONEY MARKET	0.00
006.000 MICHIGAN CLASS	313,869.48
007.000 CASH - PAYROLL ACCOUNT	37,263.01
<b>Total Bank Accounts</b>	<b>\$1,303,092.90</b>
Accounts Receivable	
040.000 Accounts Receivable (A/R)	0.00
<b>Total Accounts Receivable</b>	<b>\$0.00</b>
Other Current Assets	
072.000 DUE FROM COUNTIES	0.00
078.000 DUE FROM STATE	0.00
123.000 PREPAID EXPENSES	0.00
<b>Total Other Current Assets</b>	<b>\$0.00</b>
<b>Total Current Assets</b>	<b>\$1,303,092.90</b>
Other Assets	
184.000 RENT DEPOSIT	6,500.00
<b>Total Other Assets</b>	<b>\$6,500.00</b>
<b>TOTAL ASSETS</b>	<b>\$1,309,592.90</b>
<b>LIABILITIES AND EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
202.000 ACCOUNTS PAYABLE	0.00
<b>Total Accounts Payable</b>	<b>\$0.00</b>

# Fraser Public Library

## Balance Sheet

As of October 3, 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	5,100.00
Direct Deposit Payable	0.00
Michigan Department of Treasury Payable	0.00
<b>Total Other Current Liabilities</b>	<b>\$5,799.80</b>
<b>Total Current Liabilities</b>	<b>\$5,799.80</b>
<b>Total Liabilities</b>	<b>\$5,799.80</b>
Equity	
390.000 FUND BALANCE	285,396.03
Retained Earnings	148,345.55
Net Income	870,051.52
<b>Total Equity</b>	<b>\$1,303,793.10</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$1,309,592.90</b>

# Fraser Public Library

## Budget vs. Actuals: FY 2023-2024 ORIGINAL BUDGET

July - September, 2023

	TOTAL			
	ACTUAL	BUDGET	REMAINING	% OF BUDGET
<b>Income</b>				
402.000 TAXES - CURRENT REAL PROPERTY TAXES	936,424.71	893,426.00	(42,998.71)	104.81 %
410.000 TAXES - CURRENT PERSONAL PROPERTY TAXES	47,476.37	57,393.00	9,916.63	82.72 %
411.000 TAXES - DELINQUENT REAL PROPERTY TAXES	4.13		(4.13)	
412.000 TAXES - DELINQUENT PERSONAL PROPERTY	136.74		(136.74)	
437.000 TAXES - INDUSTRIAL FACILITY TAX	5,972.61	6,815.00	842.39	87.64 %
445.000 TAXES - PENALTIES AND INTEREST ON TAXES	26.17		(26.17)	
567.000 STATE AID LIBRARY		14,828.00	14,828.00	
573.000 LOCAL COMMUNITY STABILIZATION SHARE		45,000.00	45,000.00	
573.100 LOCAL COMMUNITY STABILIZATION SHARE OVERPAYMENT		70,000.00	70,000.00	
<b>Total 573.000 LOCAL COMMUNITY STABILIZATION SHARE</b>		<b>115,000.00</b>	<b>115,000.00</b>	
655.500 DISTRICT COURT - PENAL FINES		10,000.00	10,000.00	
655.600 OVERDUE BOOK FINES	128.02		(128.02)	
664.000 INTEREST INCOME AND RENT CONTROL	4,239.31	18,500.00	14,260.69	22.92 %
667.500 RENT (VIDEO)	6.00	100.00	94.00	6.00 %
667.600 RENT (ROOM)		200.00	200.00	
671.500 OTHER REVENUE	624.52	3,000.00	2,375.48	20.82 %
676.000 REIMBURSEMENTS	27.00		(27.00)	
685.000 OTHER REVENUE - DONATIONS	117.44		(117.44)	
685.500 RESTRICTED DONATIONS - COLLECTION ITEM	500.00		(500.00)	
685.600 RESTRICTED DONATIONS - TECHNOLOGY	350.00		(350.00)	
688.000 INSURANCE CLAIM REIMBURSEMENT	199,750.00		(199,750.00)	
Sales	0.00		0.00	
<b>Total Income</b>	<b>\$1,195,783.02</b>	<b>\$1,119,262.00</b>	<b>\$ (76,521.02)</b>	<b>106.84 %</b>
<b>GROSS PROFIT</b>	<b>\$1,195,783.02</b>	<b>\$1,119,262.00</b>	<b>\$ (76,521.02)</b>	<b>106.84 %</b>
<b>Expenses</b>				
702.000 WAGES - FULL TIME EMPLOYEES	7,281.23	32,000.00	24,718.77	22.75 %
703.000 SALARIES	35,133.85	200,000.00	164,866.15	17.57 %
704.000 WAGES - PART TIME EMPLOYEES	29,743.15	160,000.00	130,256.85	18.59 %
705.000 VACATION PAY	5,346.00	16,000.00	10,654.00	33.41 %
706.000 HOLIDAY PAY	2,343.48	15,000.00	12,656.52	15.62 %
708.000 UNEMPLOYMENT COMPENSATION (SUTA)	0.00		0.00	
709.000 FICA	6,452.40	33,000.00	26,547.60	19.55 %
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)	1,652.31	13,000.00	11,347.69	12.71 %
718.000 HEALTH INSURANCE PREMIUMS (EMPLOYEES)	9,855.31	35,000.00	25,144.69	28.16 %
732.000 WORKERS COMPENSATION INSURANCE EXPENSE	480.50	1,000.00	519.50	48.05 %
744.000 BOOKS & MATERIALS	8,121.67	30,000.00	21,878.33	27.07 %
752.000 SUPPLIES	1,216.40	7,500.00	6,283.60	16.22 %
754.000 LIBRARY PROCESSING SUPPLIES	111.31	3,000.00	2,888.69	3.71 %
801.000 PROFESSIONAL AND CONTRACTUAL SERVICES	21,287.56	90,000.00	68,712.44	23.65 %

# Fraser Public Library

## Budget vs. Actuals: FY 2023-2024 ORIGINAL BUDGET

July - September, 2023

	TOTAL			% OF BUDGET
	ACTUAL	BUDGET	REMAINING	
801.001 LEGAL FEES		20,000.00	20,000.00	
<b>Total 801.000 PROFESSIONAL AND CONTRACTUAL SERVICES</b>	<b>21,287.56</b>	<b>110,000.00</b>	<b>88,712.44</b>	<b>19.35 %</b>
850.000 COMMUNICATIONS (TELEPHONE, CELL, PHONE)	68.67	6,000.00	5,931.33	1.14 %
851.000 MAIL OR POSTAGE	264.00	1,000.00	736.00	26.40 %
860.000 TRANSPORTATION	241.34	200.00	(41.34)	120.67 %
881.000 PROGRAMMING	887.33	11,000.00	10,112.67	8.07 %
911.000 CONFERENCES	345.00	4,000.00	3,655.00	8.63 %
915.000 MEMBERSHIPS	875.00	9,000.00	8,125.00	9.72 %
918.000 WATER	442.01	1,500.00	1,057.99	29.47 %
920.000 ELECTRIC	2,124.17	15,000.00	12,875.83	14.16 %
921.000 NATURAL GAS	50.02	6,000.00	5,949.98	0.83 %
933.000 SOFTWARE MAINTENANCE AGREEMENTS	1,596.10	12,000.00	10,403.90	13.30 %
934.000 OTHER REPAIRS AND MAINTENANCE	1,451.00	20,000.00	18,549.00	7.26 %
935.000 PROPERTY LIABILITY INSURANCE		10,000.00	10,000.00	
940.000 RENTALS	1,826.27	10,000.00	8,173.73	18.26 %
941.000 BUILDING RENTALS	19,500.00	250,000.00	230,500.00	7.80 %
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		10,000.00	10,000.00	
999.000 EXTRAORDINARY ITEMS	161,223.09		(161,223.09)	
<b>Total Expenses</b>	<b>\$320,594.17</b>	<b>\$1,118,900.00</b>	<b>\$798,305.83</b>	<b>28.65 %</b>
NET OPERATING INCOME	<b>\$875,188.85</b>	<b>\$362.00</b>	<b>\$ 241,764.88</b> <b>(874,826.85)</b>	<b>%</b>
NET INCOME	<b>\$875,188.85</b>	<b>\$362.00</b>	<b>\$ 241,764.88</b> <b>(874,826.85)</b>	<b>%</b>