

Fund Report

NOVEMBER 1ST – NOVEMBER 30

2023

State Aid	\$ 0
Overdue fines	\$51.30
Rental (Video)	\$10.00
Rental (Room)	\$0.00
Notary (Under misc. transactions for now)	\$0.00
Other/miscellaneous	\$92.30
Grants	\$0.00
Library expenses year to date	\$696,506.22
Percentage of library budget used year to date	62.25%

Fraser Public Library

Budget vs. Actuals: FY 2023-2024 ORIGINAL BUDGET

July - November, 2023

	TOTAL			
	ACTUAL	BUDGET	REMAINING	% OF BUDGET
Income				
402.000 TAXES - CURRENT REAL PROPERTY TAXES	966,031.75	893,426.00	(72,605.75)	108.13 %
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	991.03		(991.03)	
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	265.31		(265.31)	
664.000 INTEREST INCOME AND RENT CONTROL	11,397.35	18,500.00	7,102.65	61.61 %
667.500 RENT (VIDEO)	20.00	100.00	80.00	20.00 %
667.600 RENT (ROOM)		200.00	200.00	
671.500 OTHER REVENUE	1,076.11	3,000.00	1,923.89	35.87 %
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	378,286.96		(378,286.96)	
Sales	0.00		0.00	
Total Income	\$1,465,557.43	\$1,119,262.00	\$ (346,295.43)	130.94 %
GROSS PROFIT	\$1,465,557.43	\$1,119,262.00	\$ (346,295.43)	130.94 %
Expenses				
702.000 WAGES - FULL TIME EMPLOYEES	13,129.23	32,000.00	18,870.77	41.03 %
703.000 SALARIES	76,129.92	200,000.00	123,870.08	38.06 %
704.000 WAGES - PART TIME EMPLOYEES	54,470.69	160,000.00	105,529.31	34.04 %
705.000 VACATION PAY	7,348.23	16,000.00	8,651.77	45.93 %
706.000 HOLIDAY PAY	5,026.78	15,000.00	9,973.22	33.51 %
708.000 UNEMPLOYMENT COMPENSATION (SUTA)	0.00		0.00	
709.000 FICA	12,286.09	33,000.00	20,713.91	37.23 %
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)	3,624.22	13,000.00	9,375.78	27.88 %
718.000 HEALTH INSURANCE PREMIUMS (EMPLOYEES)	17,082.68	35,000.00	17,917.32	48.81 %
732.000 WORKERS COMPENSATION INSURANCE EXPENSE	480.50	1,000.00	519.50	48.05 %
744.000 BOOKS & MATERIALS	12,037.68	30,000.00	17,962.32	40.13 %
752.000 SUPPLIES	3,433.39	7,500.00	4,066.61	45.78 %
754.000 LIBRARY PROCESSING SUPPLIES	868.25	3,000.00	2,131.75	28.94 %
801.000 PROFESSIONAL AND CONTRACTUAL SERVICES	34,681.83	90,000.00	55,318.17	38.54 %

Fraser Public Library

Budget vs. Actuals: FY 2023-2024 ORIGINAL BUDGET

July - November, 2023

	TOTAL			
	ACTUAL	BUDGET	REMAINING	% OF BUDGET
801.001 LEGAL FEES	1,856.50	20,000.00	18,143.50	9.28 %
Total 801.000 PROFESSIONAL AND CONTRACTUAL SERVICES	36,538.33	110,000.00	73,461.67	33.22 %
850.000 COMMUNICATIONS (TELEPHONE, CELL, PHONE)	541.81	6,000.00	5,458.19	9.03 %
851.000 MAIL OR POSTAGE	276.64	1,000.00	723.36	27.66 %
860.000 TRANSPORTATION	241.34	200.00	(41.34)	120.67 %
881.000 PROGRAMMING	2,206.08	11,000.00	8,793.92	20.06 %
911.000 CONFERENCES	2,812.13	4,000.00	1,187.87	70.30 %
915.000 MEMBERSHIPS	1,075.00	9,000.00	7,925.00	11.94 %
918.000 WATER	592.17	1,500.00	907.83	39.48 %
920.000 ELECTRIC	3,252.59	15,000.00	11,747.41	21.68 %
921.000 NATURAL GAS	261.81	6,000.00	5,738.19	4.36 %
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	3,057.93	10,000.00	6,942.07	30.58 %
941.000 BUILDING RENTALS	32,500.00	250,000.00	217,500.00	13.00 %
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	\$696,506.22	\$1,118,900.00	\$422,393.78	62.25 %
NET OPERATING INCOME	\$769,051.21	\$362.00	\$ 212,445.09 (768,689.21)	%
NET INCOME	\$769,051.21	\$362.00	\$ 212,445.09 (768,689.21)	%

Fraser Public Library

Profit and Loss

November 2023

	TOTAL
Income	
402.000 TAXES - CURRENT REAL PROPERTY TAXES	4,533.35
410.000 TAXES - CURRENT PERSONAL PROPERTY TAXES	47.57
445.000 TAXES - PENALTIES AND INTEREST ON TAXES	128.34
655.600 OVERDUE BOOK FINES	51.30
664.000 INTEREST INCOME AND RENT CONTROL	3,732.26
667.500 RENT (VIDEO)	10.00
671.500 OTHER REVENUE	92.30
685.000 OTHER REVENUE - DONATIONS	53.15
685.600 RESTRICTED DONATIONS - TECHNOLOGY	559.01
Total Income	\$9,207.28
GROSS PROFIT	\$9,207.28
Expenses	
702.000 WAGES - FULL TIME EMPLOYEES	3,128.00
703.000 SALARIES	23,359.05
704.000 WAGES - PART TIME EMPLOYEES	14,477.48
705.000 VACATION PAY	1,602.23
706.000 HOLIDAY PAY	2,683.30
708.000 UNEMPLOYMENT COMPENSATION (SUTA)	0.00
709.000 FICA	3,461.61
712.000 CASH IN LIEU OF BENEFITS (INS OPT OUT)	0.00
716.000 DEFINED CONTRIBUTION PENSION (401A-457B)	1,268.07
718.000 HEALTH INSURANCE PREMIUMS (EMPLOYEES)	3,814.41
744.000 BOOKS & MATERIALS	0.00
752.000 SUPPLIES	865.27
754.000 LIBRARY PROCESSING SUPPLIES	292.70
801.000 PROFESSIONAL AND CONTRACTUAL SERVICES	1,126.25
850.000 COMMUNICATIONS (TELEPHONE, CELL, PHONE)	214.96
881.000 PROGRAMMING	714.59
911.000 CONFERENCES	403.61
920.000 ELECTRIC	335.51
933.000 SOFTWARE MAINTENANCE AGREEMENTS	322.85
940.000 RENTALS	615.83
941.000 BUILDING RENTALS	6,500.00
985.000 HARDWARE	1,434.00
999.000 EXTRAORDINARY ITEMS	0.00
Total Expenses	\$66,619.72
NET OPERATING INCOME	\$ -57,412.44
NET INCOME	\$ -57,412.44

Fraser Public Library

Profit and Loss

July - November, 2023

	TOTAL
Income	
402.000 TAXES - CURRENT REAL PROPERTY TAXES	966,031.75
410.000 TAXES - CURRENT PERSONAL PROPERTY TAXES	50,509.74
411.000 TAXES - DELINQUENT REAL PROPERTY TAXES	4.13
412.000 TAXES - DELINQUENT PERSONAL PROPERTY	560.14
437.000 TAXES - INDUSTRIAL FACILITY TAX	5,972.61
445.000 TAXES - PENALTIES AND INTEREST ON TAXES	991.03
573.000 LOCAL COMMUNITY STABILIZATION SHARE	47,431.70
655.600 OVERDUE BOOK FINES	265.31
664.000 INTEREST INCOME AND RENT CONTROL	11,397.35
667.500 RENT (VIDEO)	20.00
671.500 OTHER REVENUE	1,076.11
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	378,286.96
Sales	0.00
Total Income	\$1,465,557.43
GROSS PROFIT	\$1,465,557.43
Expenses	
702.000 WAGES - FULL TIME EMPLOYEES	13,129.23
703.000 SALARIES	76,129.92
704.000 WAGES - PART TIME EMPLOYEES	54,470.69
705.000 VACATION PAY	7,348.23
706.000 HOLIDAY PAY	5,026.78
708.000 UNEMPLOYMENT COMPENSATION (SUTA)	0.00
709.000 FICA	12,286.09
712.000 CASH IN LIEU OF BENEFITS (INS OPT OUT)	675.00
716.000 DEFINED CONTRIBUTION PENSION (401A-457B)	3,624.22
718.000 HEALTH INSURANCE PREMIUMS (EMPLOYEES)	17,082.68
732.000 WORKERS COMPENSATION INSURANCE EXPENSE	480.50
744.000 BOOKS & MATERIALS	12,037.68
752.000 SUPPLIES	3,433.39
754.000 LIBRARY PROCESSING SUPPLIES	868.25
801.000 PROFESSIONAL AND CONTRACTUAL SERVICES	34,681.83
801.001 LEGAL FEES	1,856.50
Total 801.000 PROFESSIONAL AND CONTRACTUAL SERVICES	36,538.33
850.000 COMMUNICATIONS (TELEPHONE, CELL, PHONE)	541.81
851.000 MAIL OR POSTAGE	276.64
860.000 TRANSPORTATION	241.34
881.000 PROGRAMMING	2,206.08

Fraser Public Library

Profit and Loss

July - November, 2023

	TOTAL
911.000 CONFERENCES	2,812.13
915.000 MEMBERSHIPS	1,075.00
918.000 WATER	592.17
920.000 ELECTRIC	3,252.59
921.000 NATURAL GAS	261.81
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	3,057.93
941.000 BUILDING RENTALS	32,500.00
985.000 HARDWARE	1,434.00
999.000 EXTRAORDINARY ITEMS	388,791.35
Total Expenses	\$696,506.22
NET OPERATING INCOME	\$769,051.21
NET INCOME	\$769,051.21

Fraser Public Library

Balance Sheet

As of November 30, 2023

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
001.200 CASH - OPERATING	299,907.30
005.000 MONEY MARKET	0.00
006.000 MICHIGAN CLASS	821,027.52
007.000 CASH - PAYROLL ACCOUNT	26,869.15
Total Bank Accounts	\$1,147,803.97
Accounts Receivable	
040.000 Accounts Receivable (A/R)	47,624.25
Total Accounts Receivable	\$47,624.25
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	\$1,195,428.22
Other Assets	
184.000 RENT DEPOSIT	6,500.00
Total Other Assets	\$6,500.00
TOTAL ASSETS	\$1,201,928.22
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
202.000 ACCOUNTS PAYABLE	-6,299.24
Total Accounts Payable	\$ -6,299.24

Fraser Public Library

Balance Sheet

As of November 30, 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	-34.60
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	228.48
Michigan Department of Treasury Payable	0.00
Total Other Current Liabilities	\$5,434.67
Total Current Liabilities	\$ -864.57
Total Liabilities	\$ -864.57
Equity	
390.000 FUND BALANCE	285,396.03
Retained Earnings	148,345.55
Net Income	769,051.21
Total Equity	\$1,202,792.79
TOTAL LIABILITIES AND EQUITY	\$1,201,928.22