

Fund Report

OCTOBER 1ST – OCTOBER 31ST 2023

State Aid	\$ 0
Overdue fines	\$85.99
Rental (Video)	\$4.00
Rental (Room)	\$0.00
Notary (Under misc. transactions for now)	\$0.00
Other/miscellaneous	\$359.29
Grants	\$0.00
Library expenses year to date	\$626,598.51
Percentage of library budget used year to date	56%

Fraser Public Library

Profit and Loss

October 2023

	TOTAL
Income	
402.000 TAXES - CURRENT REAL PROPERTY TAXES	10,080.84
410.000 TAXES - CURRENT PERSONAL PROPERTY TAXES	263.15
445.000 TAXES - PENALTIES AND INTEREST ON TAXES	297.60
655.600 OVERDUE BOOK FINES	85.99
664.000 INTEREST INCOME AND RENT CONTROL	3,425.78
667.500 RENT (VIDEO)	4.00
671.500 OTHER REVENUE	359.29
685.000 OTHER REVENUE - DONATIONS	1,229.00
685.600 RESTRICTED DONATIONS - TECHNOLOGY	175.00
688.000 INSURANCE CLAIM REIMBURSEMENT	178,536.96
Total Income	\$194,457.61
GROSS PROFIT	\$194,457.61
Expenses	
702.000 WAGES - FULL TIME EMPLOYEES	2,720.00
703.000 SALARIES	17,637.02
704.000 WAGES - PART TIME EMPLOYEES	10,250.06
705.000 VACATION PAY	400.00
706.000 HOLIDAY PAY	0.00
708.000 UNEMPLOYMENT COMPENSATION (SUTA)	0.00
709.000 FICA	2,372.08
712.000 CASH IN LIEU OF BENEFITS (INS OPT OUT)	0.00
716.000 DEFINED CONTRIBUTION PENSION (401A-457B)	703.84
718.000 HEALTH INSURANCE PREMIUMS (EMPLOYEES)	3,412.96
744.000 BOOKS & MATERIALS	394.06
752.000 SUPPLIES	180.09
754.000 LIBRARY PROCESSING SUPPLIES	110.62
801.000 PROFESSIONAL AND CONTRACTUAL SERVICES	12,014.28
850.000 COMMUNICATIONS (TELEPHONE, CELL, PHONE)	26.93
851.000 MAIL OR POSTAGE	12.64
881.000 PROGRAMMING	604.16
911.000 CONFERENCES	2,063.52
920.000 ELECTRIC	393.98
933.000 SOFTWARE MAINTENANCE AGREEMENTS	5,820.39
934.000 OTHER REPAIRS AND MAINTENANCE	263.29
940.000 RENTALS	615.83
941.000 BUILDING RENTALS	6,500.00
999.000 EXTRAORDINARY ITEMS	1,272.30
Total Expenses	\$67,768.05
NET OPERATING INCOME	\$126,689.56
NET INCOME	\$126,689.56

Fraser Public Library

Profit and Loss

July - October, 2023

	TOTAL
Income	
402.000 TAXES - CURRENT REAL PROPERTY TAXES	957,277.55
410.000 TAXES - CURRENT PERSONAL PROPERTY TAXES	50,277.01
411.000 TAXES - DELINQUENT REAL PROPERTY TAXES	4.13
412.000 TAXES - DELINQUENT PERSONAL PROPERTY	479.19
437.000 TAXES - INDUSTRIAL FACILITY TAX	5,972.61
445.000 TAXES - PENALTIES AND INTEREST ON TAXES	733.12
655.600 OVERDUE BOOK FINES	214.01
664.000 INTEREST INCOME AND RENT CONTROL	7,665.09
667.500 RENT (VIDEO)	10.00
671.500 OTHER REVENUE	983.81
676.000 REIMBURSEMENTS	27.00
685.000 OTHER REVENUE - DONATIONS	1,346.44
685.500 RESTRICTED DONATIONS - COLLECTION ITEM	500.00
685.600 RESTRICTED DONATIONS - TECHNOLOGY	525.00
688.000 INSURANCE CLAIM REIMBURSEMENT	378,286.96
Sales	0.00
Total Income	\$1,404,301.92
GROSS PROFIT	
	\$1,404,301.92
Expenses	
702.000 WAGES - FULL TIME EMPLOYEES	10,001.23
703.000 SALARIES	52,770.87
704.000 WAGES - PART TIME EMPLOYEES	39,993.21
705.000 VACATION PAY	5,746.00
706.000 HOLIDAY PAY	2,343.48
708.000 UNEMPLOYMENT COMPENSATION (SUTA)	0.00
709.000 FICA	8,824.48
712.000 CASH IN LIEU OF BENEFITS (INS OPT OUT)	675.00
716.000 DEFINED CONTRIBUTION PENSION (401A-457B)	2,356.15
718.000 HEALTH INSURANCE PREMIUMS (EMPLOYEES)	13,268.27
732.000 WORKERS COMPENSATION INSURANCE EXPENSE	480.50
744.000 BOOKS & MATERIALS	11,780.36
752.000 SUPPLIES	1,984.58
754.000 LIBRARY PROCESSING SUPPLIES	346.41
801.000 PROFESSIONAL AND CONTRACTUAL SERVICES	33,403.56
801.001 LEGAL FEES	399.50
Total 801.000 PROFESSIONAL AND CONTRACTUAL SERVICES	33,803.06
850.000 COMMUNICATIONS (TELEPHONE, CELL, PHONE)	125.70
851.000 MAIL OR POSTAGE	276.64
860.000 TRANSPORTATION	241.34
881.000 PROGRAMMING	1,491.49
911.000 CONFERENCES	2,408.52

Fraser Public Library

Profit and Loss

July - October, 2023

	TOTAL
915.000 MEMBERSHIPS	1,075.00
918.000 WATER	523.73
920.000 ELECTRIC	2,917.08
921.000 NATURAL GAS	100.28
933.000 SOFTWARE MAINTENANCE AGREEMENTS	7,530.39
934.000 OTHER REPAIRS AND MAINTENANCE	1,714.29
935.000 PROPERTY LIABILITY INSURANCE	6,587.00
940.000 RENTALS	2,442.10
941.000 BUILDING RENTALS	26,000.00
999.000 EXTRAORDINARY ITEMS	388,791.35
Total Expenses	\$626,598.51
NET OPERATING INCOME	\$777,703.41
NET INCOME	\$777,703.41

Fraser Public Library

Balance Sheet

As of October 31, 2023

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
001.200 CASH - OPERATING	326,150.24
005.000 MONEY MARKET	0.00
006.000 MICHIGAN CLASS	817,295.26
007.000 CASH - PAYROLL ACCOUNT	62,527.42
Total Bank Accounts	\$1,205,972.92
Accounts Receivable	
040.000 Accounts Receivable (A/R)	1,210.10
Total Accounts Receivable	\$1,210.10
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	\$1,207,183.02
Other Assets	
184.000 RENT DEPOSIT	6,500.00
Total Other Assets	\$6,500.00
TOTAL ASSETS	\$1,213,683.02
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
202.000 ACCOUNTS PAYABLE	-3,561.77
Total Accounts Payable	\$ -3,561.77

Fraser Public Library

Balance Sheet

As of October 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	5,100.00
Direct Deposit Payable	0.00
Michigan Department of Treasury Payable	0.00
Total Other Current Liabilities	\$5,799.80
Total Current Liabilities	\$2,238.03
Total Liabilities	\$2,238.03
Equity	
390.000 FUND BALANCE	285,396.03
Retained Earnings	148,345.55
Net Income	777,703.41
Total Equity	\$1,211,444.99
TOTAL LIABILITIES AND EQUITY	\$1,213,683.02

Fraser Public Library

Budget vs. Actuals: FY 2023-2024 ORIGINAL BUDGET

July - October, 2023

	TOTAL			
	ACTUAL	BUDGET	REMAINING	% OF BUDGET
Income				
402.000 TAXES - CURRENT REAL PROPERTY TAXES	957,277.55	893,426.00	(63,851.55)	107.15 %
410.000 TAXES - CURRENT PERSONAL PROPERTY TAXES	50,277.01	57,393.00	7,115.99	87.60 %
411.000 TAXES - DELINQUENT REAL PROPERTY TAXES	4.13		(4.13)	
412.000 TAXES - DELINQUENT PERSONAL PROPERTY	479.19		(479.19)	
437.000 TAXES - INDUSTRIAL FACILITY TAX	5,972.61	6,815.00	842.39	87.64 %
445.000 TAXES - PENALTIES AND INTEREST ON TAXES	733.12		(733.12)	
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	
Total 573.000 LOCAL COMMUNITY STABILIZATION SHARE		115,000.00	115,000.00	
655.500 DISTRICT COURT - PENAL FINES		10,000.00	10,000.00	
655.600 OVERDUE BOOK FINES	214.01		(214.01)	
664.000 INTEREST INCOME AND RENT CONTROL	7,665.09	18,500.00	10,834.91	41.43 %
667.500 RENT (VIDEO)	10.00	100.00	90.00	10.00 %
667.600 RENT (ROOM)		200.00	200.00	
671.500 OTHER REVENUE	983.81	3,000.00	2,016.19	32.79 %
676.000 REIMBURSEMENTS	27.00		(27.00)	
685.000 OTHER REVENUE - DONATIONS	1,346.44		(1,346.44)	
685.500 RESTRICTED DONATIONS - COLLECTION ITEM	500.00		(500.00)	
685.600 RESTRICTED DONATIONS - TECHNOLOGY	525.00		(525.00)	
688.000 INSURANCE CLAIM REIMBURSEMENT	378,286.96		(378,286.96)	
Sales	0.00		0.00	
Total Income	\$1,404,301.92	\$1,119,262.00	\$ (285,039.92)	125.47 %
GROSS PROFIT	\$1,404,301.92	\$1,119,262.00	\$ (285,039.92)	125.47 %
Expenses				
702.000 WAGES - FULL TIME EMPLOYEES	10,001.23	32,000.00	21,998.77	31.25 %
703.000 SALARIES	52,770.87	200,000.00	147,229.13	26.39 %
704.000 WAGES - PART TIME EMPLOYEES	39,993.21	160,000.00	120,006.79	25.00 %
705.000 VACATION PAY	5,746.00	16,000.00	10,254.00	35.91 %
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	8,824.48	33,000.00	24,175.52	26.74 %
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)	2,356.15	13,000.00	10,643.85	18.12 %
718.000 HEALTH INSURANCE PREMIUMS (EMPLOYEES)	13,268.27	35,000.00	21,731.73	37.91 %
732.000 WORKERS COMPENSATION INSURANCE EXPENSE	480.50	1,000.00	519.50	48.05 %
744.000 BOOKS & MATERIALS	11,780.36	30,000.00	18,219.64	39.27 %
752.000 SUPPLIES	1,984.58	7,500.00	5,515.42	26.46 %
754.000 LIBRARY PROCESSING SUPPLIES	346.41	3,000.00	2,653.59	11.55 %

Fraser Public Library

Budget vs. Actuals: FY 2023-2024 ORIGINAL BUDGET

July - October, 2023

	TOTAL			
	ACTUAL	BUDGET	REMAINING	% OF BUDGET
801.000 PROFESSIONAL AND CONTRACTUAL SERVICES	33,403.56	90,000.00	56,596.44	37.12 %
801.001 LEGAL FEES	399.50	20,000.00	19,600.50	2.00 %
Total 801.000 PROFESSIONAL AND CONTRACTUAL SERVICES	33,803.06	110,000.00	76,196.94	30.73 %
850.000 COMMUNICATIONS (TELEPHONE, CELL, PHONE)	125.70	6,000.00	5,874.30	2.10 %
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	1,491.49	11,000.00	9,508.51	13.56 %
911.000 CONFERENCES	2,408.52	4,000.00	1,591.48	60.21 %
915.000 MEMBERSHIPS	1,075.00	9,000.00	7,925.00	11.94 %
918.000 WATER	523.73	1,500.00	976.27	34.92 %
920.000 ELECTRIC	2,917.08	15,000.00	12,082.92	19.45 %
921.000 NATURAL GAS	100.28	6,000.00	5,899.72	1.67 %
933.000 SOFTWARE MAINTENANCE AGREEMENTS	7,530.39	12,000.00	4,469.61	62.75 %
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	2,442.10	10,000.00	7,557.90	24.42 %
941.000 BUILDING RENTALS	26,000.00	250,000.00	224,000.00	10.40 %
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	388,791.35		(388,791.35)	
Total Expenses	\$626,598.51	\$1,118,900.00	\$492,301.49	56.00 %
NET OPERATING INCOME	\$777,703.41	\$362.00	\$ 214,835.20	%
			(777,341.41)	
NET INCOME	\$777,703.41	\$362.00	\$ 214,835.20	%
			(777,341.41)	