

Superiorland Library Cooperative

Balance Sheet

As of May 31, 2024

06/05/24

Accrual Basis

	<u>May 31, 24</u>
ASSETS	
Current Assets	
Checking/Savings	
100.01 · Cash Savings-Flagstar	42,276.09
100.02 · Range Business Adv. Checking	16,200.40
100.03 · Range Tiered Business Savings	36,130.72
100.05 · Cash-Flagstar Checking Acct.	90,679.14
100.08 · Michigan CLASS - General Fund	221,202.49
100.09 · Michigan CLASS-Victoria Wolf	54,320.68
100.10 · Michigan CLASS Lilja Fund	27,139.35
Total Checking/Savings	<u>487,948.87</u>
Accounts Receivable	
11000 · Accounts Receivable	24,528.78
Total Accounts Receivable	<u>24,528.78</u>
Other Current Assets	
101 · Certificates of Deposit	124,890.84
140 · Prepaid Expenses	10,506.26
143 · License for Sale	313.00
144 · Supplies for Sale	5.60
Total Other Current Assets	<u>135,715.70</u>
Total Current Assets	<u>648,193.35</u>
Other Assets	
104 · Investment-Employee Def.Comp.	48,994.60
141 · Long Term Debt-Earned Leave	20,484.14
146 · Hoopla Deposit Account	2,583.81
Total Other Assets	<u>72,062.55</u>
TOTAL ASSETS	<u><u>720,255.90</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · Accounts Payable	-170.20
Total Accounts Payable	<u>-170.20</u>
Other Current Liabilities	
217.2 · Deferred Compensation-Nationwid	48,994.60
217.5 · Flex Spending-Premium Pay	-0.07
222 · Deferred Revenue	
222.2 · Deferred Rev.--V. Wolf Donation	48,613.88
Total 222 · Deferred Revenue	<u>48,613.88</u>
222.10 · Hancock Library Deposit Account	4,000.00
222.9 · Spies Library Deposit Acct.	824.20
223 · PTO Payable-Restricted	315.42
223.1 · Vacation Leave Payable-Restrict	20,168.72
24000 · Payroll Liabilities	
216 · State Unemployment Taxes Pay.	16.90
217 · MERS Retirement Payable	-0.02
Total 24000 · Payroll Liabilities	<u>16.88</u>
Total Other Current Liabilities	<u>122,933.63</u>
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Equity	
3-300 · General Fund Bal.--Unrestricted	632,659.73
3-303 · Lilja Estate Fund Bal.-Restrict	24,050.46
3-306 · Fund Bal.-Earned Leave-Restrict	20,484.14
Net Income	-79,701.86
Total Equity	<u>597,492.47</u>
TOTAL LIABILITIES & EQUITY	<u><u>720,255.90</u></u>