

Superiorland Library Cooperative

Balance Sheet

09/04/24

As of August 31, 2024

Accrual Basis

	<u>Aug 31, 24</u>
ASSETS	
Current Assets	
Checking/Savings	
100.01 · Cash Savings-Flagstar	121,048.99
100.02 · Range Business Adv. Checking	5,320.85
100.03 · Range Tiered Business Savings	24,463.51
100.05 · Cash-Flagstar Checking Acct.	42,734.09
100.08 · Michigan CLASS - General Fund	294,599.67
100.09 · Michigan CLASS-Victoria Wolf	55,061.31
100.10 · Michigan CLASS Lilja Fund	27,509.35
Total Checking/Savings	<u>570,737.77</u>
Accounts Receivable	
11000 · Accounts Receivable	35,851.80
Total Accounts Receivable	<u>35,851.80</u>
Other Current Assets	
101 · Certificates of Deposit	124,890.84
12000 · Undeposited Funds	24,336.75
140 · Prepaid Expenses	50,028.03
143 · License for Sale	313.00
144 · Supplies for Sale	5.60
Total Other Current Assets	<u>199,574.22</u>
Total Current Assets	<u>806,163.79</u>
Other Assets	
104 · Investment-Employee Def.Comp.	48,994.60
141 · Long Term Debt-Earned Leave	20,484.14
146 · Hoopla Deposit Account	3,285.26
Total Other Assets	<u>72,764.00</u>
TOTAL ASSETS	<u><u>878,927.79</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	-0.04
222 · Deferred Revenue	
222.2 · Deferred Rev.--V. Wolf Donation	47,939.33
222 · Deferred Revenue - Other	-2,326.00
Total 222 · Deferred Revenue	<u>45,613.33</u>
222.10 · Hancock Library Deposit Account	3,979.77
222.9 · Spies Library Deposit Acct.	631.70
223 · PTO Payable-Restricted	315.42
223.1 · Vacation Leave Payable-Restrict	20,168.72
24000 · Payroll Liabilities	
216 · State Unemployment Taxes Pay.	0.80
217 · MERS Retirement Payable	-0.02
Total 24000 · Payroll Liabilities	<u>0.78</u>
Total Other Current Liabilities	<u>119,704.28</u>
Total Current Liabilities	<u>119,534.08</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	82,199.38
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Total Equity	759,393.71
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TOTAL LIABILITIES & EQUITY	878,927.79
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