

## Superiorland Library Cooperative

## Balance Sheet

03/04/25

As of February 28, 2025

Accrual Basis

	<u>Feb 28, 25</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
100.01 · Cash Savings-Flagstar	12,772.59
100.02 · Range Business Adv. Checking	22,349.80
100.05 · Cash-Flagstar Checking Acct.	33,849.61
100.08 · Michigan CLASS - General Fund	158,930.55
100.09 · Michigan CLASS-Victoria Wolf	47,847.22
100.10 · Michigan CLASS Lilja Fund	28,168.26
<b>Total Checking/Savings</b>	<u>303,918.03</u>
<b>Accounts Receivable</b>	
11000 · Accounts Receivable	38,430.01
<b>Total Accounts Receivable</b>	<u>38,430.01</u>
<b>Other Current Assets</b>	
101 · Certificates of Deposit	129,352.24
140 · Prepaid Expenses	8,960.97
<b>Total Other Current Assets</b>	<u>138,313.21</u>
<b>Total Current Assets</b>	<u>480,661.25</u>
<b>Other Assets</b>	
104 · Investment-Employee Def.Comp.	58,266.27
141 · Long Term Debt-Earned Leave	25,276.69
146 · Hoopla Deposit Account	3,499.43
<b>Total Other Assets</b>	<u>87,042.39</u>
<b>TOTAL ASSETS</b>	<u><u>567,703.64</u></u>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
20000 · Accounts Payable	-170.20
<b>Total Accounts Payable</b>	<u>-170.20</u>
<b>Other Current Liabilities</b>	
217.2 · Deferred Compensation-Nationwid	58,266.27
217.5 · Flex Spending-Premium Pay	0.02
222 · Deferred Revenue	
222.2 · Deferred Rev.--V. Wolf Donation	50,806.94
222 · Deferred Revenue - Other	-1.00
<b>Total 222 · Deferred Revenue</b>	<u>50,805.94</u>
222.10 · Hancock Library Deposit Account	3,893.48
222.9 · Spies Library Deposit Acct.	155.00
223 · PTO Payable-Restricted	2,944.17
223.1 · Vacation Leave Payable-Restrict	22,332.52
24000 · Payroll Liabilities	
216 · State Unemployment Taxes Pay.	293.50
217 · MERS Retirement Payable	-0.02
<b>Total 24000 · Payroll Liabilities</b>	<u>293.48</u>
<b>Total Other Current Liabilities</b>	<u>138,690.88</u>
<b>Total Current Liabilities</b>	<u>138,520.68</u>
<b>Total Liabilities</b>	<u>138,520.68</u>

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	<u>Feb 28, 25</u>
<b>Equity</b>	
3-300 · General Fund Bal.--Unrestricted	627,867.18
3-303 · Lilja Estate Fund Bal.-Restrict	24,050.46
3-306 · Fund Bal.-Earned Leave-Restrict	25,276.69
32000 · Retained Earnings	-2,229.15
Net Income	-245,782.22
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Total Equity	429,182.96
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<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>567,703.64</b>
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