

**The Nyack Library  
Balance Sheet  
As of August 31, 2020**

| <b>ASSETS</b>   | <u><b>Aug 31, 20</b></u> |
|---|--------------------------|
| <b>Current Assets</b>                                 |                          |
| <b>Checking/Savings</b>                               |                          |
| Petty Cash  | 410                      |
| PayPal  | 1,396                    |
| TD Bank Operating Fund                                | 278,658                  |
| TD Bank Rental Fund                                   | 3,815                    |
| KeyBank Deposit Account                               | 144,870                  |
| KeyBank Security Deposit                              | 9,906                    |
| <b>Total Checking/Savings</b>                         | <u>439,055</u>           |
| <b>Restricted Cash</b>                                |                          |
| Debt Retirement Reserve                               | 100,000                  |
| Building Maintenance Reserve                          | 75,000                   |
| General Reserve                                       | 118,339                  |
| <b>Total Restricted Cash</b>                          | <u>293,339</u>           |
| <br>  |                          |
| <b>Accounts Receivable</b>                            |                          |
| Accounts Receivable - General                         | 5,438                    |
| <b>Total Accounts Receivable</b>                      | <u>5,438</u>             |
| <b>Other Current Assets</b>                           |                          |
| Kurz Endowment - Vanguard Federal Money Market Fund   | 5,922                    |
| Kurz Endowment - Vanguard Wellington Fund             | 32,323                   |
| Pledge Receivables                                    | 3,000                    |
| prepaid Expenses                                      | 31,923                   |
| prepaid Taxes   | 15,403                   |
| <b>Total Other Current Assets</b>                     | <u>88,571</u>            |
| <b>Total Current Assets</b>                           | <u>826,404</u>           |
| <br>  |                          |
| <b>Capital Assets</b>                                 |                          |
| <b>Library Building and Improvements</b>              | 12,363,189               |
| Less: Accumulated Depreciation                        | (4,146,850)              |
| <b>Net Library Building and Improvements</b>          | <u>8,216,339</u>         |
| <b>Library Furniture, Fixtures, and Equipment</b>     | 3,570,156                |
| Less: Accumulated Depreciation                        | (3,390,830)              |
| <b>Net Library Furniture, Fixtures, and Equipment</b> | <u>179,326</u>           |
| <b>DePew Property Assets</b>                          | 1,943,415                |
| Less: Accumulated Depreciation                        | (676,462)                |
| <b>Net DePew Property Assets</b>                      | <u>1,266,953</u>         |
|   | 9,662,618                |
| <b>Net Capital Assets</b>                             | <u><u>10,489,023</u></u> |
| <b>TOTAL ASSETS</b>                                   | <u><u>10,489,023</u></u> |

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Balance Sheet  
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| <b>LIABILITIES &amp; EQUITY</b>                    | <b>Aug 31, 20</b> |
|--|-------------------|
| <b>Liabilities</b>                                 |                   |
| <b>Current Liabilities</b>                         |                   |
| Accounts Payable                                   | 1,591             |
| Tenant Security Deposits                           | 9,740             |
| Employee Vacation Accrual                          | 55,781            |
| Payroll Accrual                                    | 41,664            |
| Section 125  | 6,582             |
| Debt Related Current Liabilities                   |                   |
| TD Bank Line of Credit                             | -                 |
| 2017 TD Bank Tax-Exempt Bond                       |                   |
| Principal Payable within One Year                  | 247,088           |
| Accrued Interest Payable                           | 16,272            |
| <b>Total Current Liabilities</b>                   | <b>378,718</b>    |
| <b>Other Liabilities</b>                           |                   |
| Present Value of Interest Rate Swap                | 675,360           |
| <b>Total Other Liabilities</b>                     | <b>675,360</b>    |
| <b>Long Term Liabilities</b>                       |                   |
| New York State Pension Liability                   | 99,439            |
| 2017 TD Bank Bond Principal Payable after One Year | 7,063,694         |
| <b>Total Long Term Liabilities</b>                 | <b>7,163,133</b>  |
| <b>Total Liabilities</b>                           | <b>8,217,211</b>  |
| <b>Total Equity</b>                                | <b>2,271,811</b>  |
| <b>TOTAL LIABILITIES &amp; EQUITY</b>              | <b>10,489,023</b> |