

**The Nyack Library
Balance Sheet
As of August 31, 2021**

ASSETS	<u>Aug 31, 21</u>	<u>Jul 31, 21</u>
Current Assets		
Checking/Savings		
Petty Cash	410	410
PayPal	488	3,982
TD Bank Operating Fund	608,976	918,681
TD Bank Rental Fund	25,450	3,254
KeyBank Deposit Account	48,695	33,496
KeyBank Security Deposit	10,077	10,077
Total Checking/Savings	<u>693,686</u>	<u>969,490</u>
Restricted Cash		
Debt Retirement Reserve	100,000	100,000
Building Maintenance Reserve	75,000	75,000
General Reserve	143,339	141,255
Total Restricted Cash	<u>318,339</u>	<u>316,255</u>
Accounts Receivable		
Accounts Receivable - General	5,217	3,130
Total Accounts Receivable	<u>5,217</u>	<u>3,130</u>
Other Current Assets		
Kurz Endowment - Vanguard Federal Money Market Fund	8,397	8,397
Kurz Endowment - Vanguard Wellington Fund	36,376	35,683
prepaid Expenses	4,356	4,356
prepaid Taxes	1,752	1,752
Total Other Current Assets	<u>50,881</u>	<u>50,188</u>
Total Current Assets	<u>1,068,123</u>	<u>1,339,063</u>
Capital Assets		
Library Building and Improvements	12,363,189	12,363,189
Less: Accumulated Depreciation	(4,449,786)	(4,424,541)
Net Library Building and Improvements	<u>7,913,403</u>	<u>7,938,649</u>
Library Furniture, Fixtures, and Equipment	3,570,156	3,570,156
Less: Accumulated Depreciation	(3,570,156)	(3,570,156)
Net Library Furniture, Fixtures, and Equipment	<u>-</u>	<u>-</u>
DePew Property Assets	1,943,415	1,943,415
Less: Accumulated Depreciation	(727,546)	(723,289)
Net DePew Property Assets	<u>1,215,869</u>	<u>1,220,126</u>
Net Capital Assets	9,129,272	9,158,775
TOTAL ASSETS	<u><u>10,197,396</u></u>	<u><u>10,497,839</u></u>

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Balance Sheet
As of August 31, 2021**

LIABILITIES & EQUITY	Aug 31, 21	Jul 31, 21
Liabilities		
Current Liabilities		
Accounts Payable	522	1,024
Tenant Security Deposits	6,008	6,008
Employee Vacation Accrual	45,024	45,024
Payroll Accrual	58,141	58,141
Section 125	3,769	3,826
Debt Related Current Liabilities		
TD Bank Line of Credit	-	-
2017 TD Bank Tax-Exempt Bond		
Principal Payable within One Year	254,303	253,741
Accrued Interest Payable	15,725	15,770
Total Current Liabilities	383,492	383,535
Other Liabilities		
Present Value of Interest Rate Swap	437,460	460,015
Total Other Liabilities	437,460	460,015
Long Term Liabilities		
New York State Pension Liability	135,761	135,761
2017 TD Bank Bond Principal Payable after One Year	6,808,846	6,830,540
Total Long Term Liabilities	6,944,607	6,966,301
Total Liabilities	7,765,559	7,809,851
Total Equity	2,431,837	2,687,988
TOTAL LIABILITIES & EQUITY	10,197,396	10,497,839