

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

<b>ASSETS</b>	<b>Jul 31, 21</b>	<b>Jun 30, 21</b>
<b>Current Assets</b>		
<b>Checking/Savings</b>		
Petty Cash	410	410
PayPal	3,982	3,884
TD Bank Operating Fund	918,681	1,235,322
TD Bank Rental Fund	3,254	8,050
KeyBank Deposit Account	33,496	27,468
KeyBank Security Deposit	10,077	9,955
<b>Total Checking/Savings</b>	<u>969,490</u>	<u>1,285,089</u>
<b>Restricted Cash</b>		
Debt Retirement Reserve	100,000	100,000
Building Maintenance Reserve	75,000	75,000
General Reserve	141,255	139,172
<b>Total Restricted Cash</b>	<u>316,255</u>	<u>314,172</u>
<b>Accounts Receivable</b>		
Accounts Receivable - General	3,130	4,108
<b>Total Accounts Receivable</b>	<u>3,130</u>	<u>4,108</u>
<b>Other Current Assets</b>		
Kurz Endowment - Vanguard Federal Money Market Fund	8,397	8,397
Kurz Endowment - Vanguard Wellington Fund	35,683	34,833
prepaid Expenses	4,356	4,356
prepaid Taxes	1,752	1,752
<b>Total Other Current Assets</b>	<u>50,188</u>	<u>49,337</u>
<b>Total Current Assets</b>	<u>1,339,063</u>	<u>1,652,707</u>
<b>Capital Assets</b>		
<b>Library Building and Improvements</b>	12,363,189	12,363,189
Less: Accumulated Depreciation	(4,424,541)	(4,399,296)
<b>Net Library Building and Improvements</b>	<u>7,938,649</u>	<u>7,963,893</u>
<b>Library Furniture, Fixtures, and Equipment</b>	3,570,156	3,570,156
Less: Accumulated Depreciation	(3,570,156)	(3,570,156)
<b>Net Library Furniture, Fixtures, and Equipment</b>	<u>-</u>	<u>-</u>
<b>DePew Property Assets</b>	1,943,415	1,943,415
Less: Accumulated Depreciation	(723,289)	(719,032)
<b>Net DePew Property Assets</b>	<u>1,220,126</u>	<u>1,224,383</u>
<b>Net Capital Assets</b>	9,158,775	9,188,276
<b>TOTAL ASSETS</b>	<u><u>10,497,839</u></u>	<u><u>10,840,984</u></u>

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<b>LIABILITIES &amp; EQUITY</b>	<b>Jul 31, 21</b>	<b>Jun 30, 21</b>
<b>Liabilities</b>		
<b>Current Liabilities</b>		
Accounts Payable	1,024	1,550
Tenant Security Deposits	6,008	5,886
Employee Vacation Accrual	45,024	55,781
Payroll Accrual	58,141	58,141
Section 125	3,826	4,065
Debt Related Current Liabilities		
TD Bank Line of Credit	-	-
2017 TD Bank Tax-Exempt Bond		
Principal Payable within One Year	253,741	253,181
Accrued Interest Payable	15,770	15,307
<b>Total Current Liabilities</b>	<u>383,535</u>	<u>393,910</u>
<b>Other Liabilities</b>		
Present Value of Interest Rate Swap	460,015	419,835
<b>Total Other Liabilities</b>	<u>460,015</u>	<u>419,835</u>
<b>Long Term Liabilities</b>		
New York State Pension Liability	135,761	135,761
2017 TD Bank Bond Principal Payable after One Year	6,830,540	6,851,700
<b>Total Long Term Liabilities</b>	<u>6,966,301</u>	<u>6,987,461</u>
<b>Total Liabilities</b>	<u>7,809,851</u>	<u>7,801,206</u>
<b>Total Equity</b>	<u>2,687,988</u>	<u>3,039,778</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>10,497,839</u></u>	<u><u>10,840,984</u></u>