

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

ASSETS	May 31, 21
Current Assets	
Checking/Savings	
Petty Cash	410
PayPal	3,392
TD Bank Operating Fund	1,459,366
TD Bank Rental Fund	8,050
KeyBank Deposit Account	15,276
KeyBank Security Deposit	9,955
Total Checking/Savings	1,496,449
Restricted Cash	
Debt Retirement Reserve	100,000
Building Maintenance Reserve	75,000
General Reserve	137,089
Total Restricted Cash	312,089
Accounts Receivable	
Accounts Receivable - General	1,150
Total Accounts Receivable	1,150
Other Current Assets	
Kurz Endowment - Vanguard Federal Money Market Fund	8,257
Kurz Endowment - Vanguard Wellington Fund	34,566
prepaid Expenses	4,356
prepaid Taxes	1,752
Total Other Current Assets	48,931
Total Current Assets	1,858,619
Capital Assets	
Library Building and Improvements	
Library Building and Improvements	12,363,189
Less: Accumulated Depreciation	(4,374,051)
Net Library Building and Improvements	7,989,138
Library Furniture, Fixtures, and Equipment	
Library Furniture, Fixtures, and Equipment	3,570,156
Less: Accumulated Depreciation	(3,554,824)
Net Library Furniture, Fixtures, and Equipment	15,332
DePew Property Assets	
DePew Property Assets	1,943,415
Less: Accumulated Depreciation	(714,775)
Net DePew Property Assets	1,228,640
 Net Capital Assets	 9,233,110
 TOTAL ASSETS	 11,091,729

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LIABILITIES & EQUITY	May 31, 21
Liabilities	
Current Liabilities	
Accounts Payable	7,989
Tenant Security Deposits	5,886
Employee Vacation Accrual	55,781
Payroll Accrual	58,141
Section 125	3,926
Debt Related Current Liabilities	
TD Bank Line of Credit	-
2017 TD Bank Tax-Exempt Bond	
Principal Payable within One Year	252,082
Accrued Interest Payable	15,862
Total Current Liabilities	399,667
Other Liabilities	
Present Value of Interest Rate Swap	424,483
Total Other Liabilites	424,483
Long Term Liabilities	
New York State Pension Liability	135,761
2017 TD Bank Bond Principal Payable after One Year	6,872,813
Total Long Term Liabilities	7,008,574
Total Liabilities	7,832,723
Total Equity	3,259,006
TOTAL LIABILITIES & EQUITY	11,091,729