

Cortland Free Library
Statement of Financial Position-Summary
As of August 31, 2026

	Aug 31, 26
ASSETS	
Current Assets	
Checking/Savings	
Cash-Operating	4,197.44
Cash- Books and Materials	7,160.85
Capital Funds Accounts	1.39
Other Cash Accounts	3,870.41
Total Checking/Savings	15,230.09
Accounts Receivable	
Accounts Receivable	245,421.55
Total Accounts Receivable	245,421.55
Other Current Assets	
12000 - Undeposited Funds	1,470.81
Total Other Current Assets	1,470.81
Total Current Assets	262,122.45
Fixed Assets	
Accumulated amortization	-37,848.00
Accumulated depreciation	-1,241,212.00
Building	478,971.81
Equipment	49,262.16
Furniture & Fixtures	290,847.08
Improvements	2,312,143.65
Land	18,750.00
Total Fixed Assets	1,870,914.70
Other Assets	
MS-Investment Accounts	4,898,320.40
Total Other Assets	4,898,320.40
TOTAL ASSETS	7,031,357.55
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	8,643.13
Total Accounts Payable	8,643.13
Other Current Liabilities	
Accrued Retirement	29,088.68
Sales Tax Payable	64.69
Deferred Library Tax Revenue	-55,012.00
Accrued Payroll	14,862.39
Deferred Revenue	302,280.61
Patron Account Credit-Polaris	199.08
Payroll Liabilities	2,934.36
Total Other Current Liabilities	294,417.81
Total Current Liabilities	303,060.94
Total Liabilities	303,060.94
Equity	
Perm Restricted Net Assets	1,562,247.00
Unrestricted Net Assets	5,102,305.26
Net Income	63,744.35
Total Equity	6,728,296.61
TOTAL LIABILITIES & EQUITY	7,031,357.55