

## Old Town Triangle Association - 2015 Fiscal Year End Report

Today's date: 11-Aug-15

Full Fiscal Year 2014-15 (August 1, 2014 to July 31, 2015)

	2014-15 ACTUAL	2014-15 BUDGET	VARIANCE		Notes on variances
<b>Ordinary Income/Expense</b>					
<b>Income</b>					
001 - Association Revenue	14,407	14,100	307	2%	
019 - Program Revenue	66,503	59,950	6,553	11%	1.4k dues, 2k events, 3k tuition
200 - Neighborhood Improvements	270	300	-30	-10%	
250 - Fund Raising Events (First Sight)	24,490	27,000	-2,510	-9%	
330 - Art Fair Revenues	377,843	374,250	3,593	1%	
<b>Total Income</b>	<b>483,513</b>	<b>475,600</b>	<b>7,913</b>	<b>2%</b>	
<b>Expense</b>					
060 - Association Expenses	92,834	98,075	-5,241	-5%	
050 - Occupancy Expenses	41,814	69,900	-28,086	-40%	15k cap improv (windows) deferred to 2016
040 - Program Expenses	62,928	64,985	-2,057	-3%	
230 - Neighborhood Improvements	43,859	49,100	-5,241	-11%	4.5k shared-cost programs not utilized
270 - Fund Raising Event Expenses	15,899	12,000	3,899	32%	ticket sales did not offset venue
300 - Art Fair Expenses	106,123	115,550	-9,427	-8%	decr spend across several line items
Menomonee Club Share	54,344	51,740	2,604	5%	calculated: 20% of otaf net income
Contributions Expenses (Grants given)	44,250	44,250	0	0%	
<b>Total Expense</b>	<b>462,050</b>	<b>505,600</b>	<b>-43,550</b>	<b>-9%</b>	
<b>Net Income</b>	<b>21,464</b>	<b>-30,000</b>	51,464		budgeted to spend 30k from savings on capital improvements (25k windows)

**NOTES TO 2014-15 BUDGET PERFORMANCE:**

Plan: Balanced budget plus 30k capital improvements investment from OTTA savings.

Actual: Finished with a surplus of 21,464. Three largest components of the surplus:

- \$23,500 Capital Improvements: 15k deferred to 2016 plus 8.5k under budget
- \$13,000 Art Fair exceeded revenue plan by 1% & beat expense plan by 8%
- \$10,000 underspend total across several Office & Occupancy expense lines

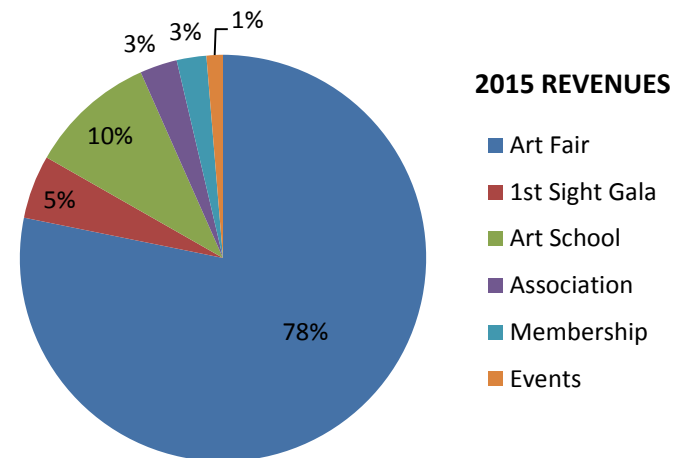
## 2015 REVENUES by Committee

Today's date: 11-Aug-15

Full Fiscal Year 2014-15 (August 1, 2014 to July 31, 2015)

COMMITTEE	REVENUE 2014-15 <b>ACTUAL</b>	REVENUE 2014-15 <b>BUDGET</b>	Notes
Membership	11,426	10,000	
Communications	-	-	
Events	6,273	4,200	
Continuing Education	48,805	45,750	
Neighborhood Improvements -NIC	270	300	
Fund Raising (1st Sight Friday Night)	24,490	27,000	
Art Fair	377,843	374,250	
Menomonee Club Share	-	-	
Association & Occupancy	14,407	14,100	
Capital Improvements	-	-	
Neighborhood Relations	-	-	
Historic District	-	-	
Archives	-	-	
By-Laws	-	-	
Contributions (Grants)	-	-	

<b>TOTAL REVENUE</b>	<b>483,513</b>	<b>475,600</b>
TOTAL EXPENSE	<u>462,050</u>	<u>505,600</u>
<b>NET INCOME</b>	<b>21,464</b>	<b>(30,000)</b>



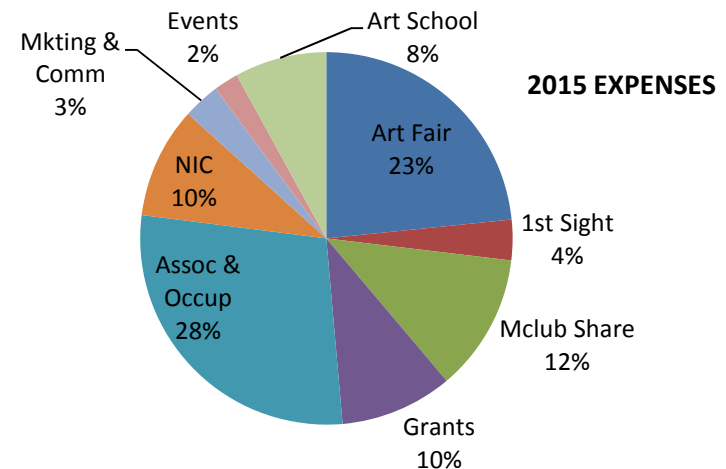
## 2015 EXPENSES by Committee

Full Fiscal Year 2014-15 (August 1, 2014 to July 31, 2015)

Today's date: 11-Aug-15

COMMITTEE	EXPENSE 2014-15 <b>ACTUAL</b>	EXPENSE 2014-15 <b>BUDGET</b>	Notes
Membership	815	1,600	
Communications	14,467	13,735	incl postage & graphic dsn for 7 i/o 6 newsletters
Events	9,758	9,200	goal to net spend 5k, actual net spend 3.5k
Continuing Education	36,345	38,250	12.5k net revenue, last year 10k net
Neighborhood Improvements -NIC	43,859	49,100	4.5 shared-cost programs not utilized
Fund Raising (1st Sight Fund Raiser)	15,899	12,000	ticket sales did not offset venue
Art Fair	106,123	115,550	272k net revenue (267k avg last 6 years before)
Menomonee Club Share	54,344	51,740	20% of Art Fair net income
Association & Occupancy	128,859	138,475	sum of small underspend across various line items
Capital Improvements	6,413	30,000	5k deposit windows, 1.4k defibrillator
Neighborhood Relations	-	100	
Historic District	599	1,000	
Archives	320	500	
By-Laws	-	100	
Contributions (Grants)	44,250	44,250	

<b>TOTAL EXPENSES</b>	<b>462,050</b>	<b>505,600</b>
TOTAL REVENUE	483,513	475,600
<b>NET INCOME</b>	<b>21,464</b>	<b>(30,000)</b>



**Old Town Triangle Association**  
**Art Fair 2015 Statement - Performance vs. Budget**  
1 Aug 2014 through 31 July 2015

	ACTUAL	BUDGET
	Aug '14- Jul 15	Annual Budget
<b>Income</b>		
<b>330 - Art Fair Revenues (Art Fair Master Account)</b>		
331 - Gates (AF Gates)	126,916.13	135,000.00
333 - Vendors (AF Food Vendors)	47,000.00	47,000.00
334 - Merchandise (AF Art Store)	2,855.00	3,000.00
335 - Exhibitors (AF Exhibitors)	23,513.87	22,000.00
336 - Children's Corner (AF Children's Activities)	3,793.00	4,000.00
337 - Program Book Ads (AF Advertisers)	0.00	2,000.00
338 - Friends of the Art Fair (AF Patrons)	12,215.00	9,500.00
341 - Sponsorships	8,500.00	5,000.00
342 - Booth Fee (Rental fee)	146,955.80	140,000.00
345 - ATM Revenues (Percent of ATM transactions)	468.90	400.00
348 - Pass Through (collected for partners)	5,625.00	6,350.00
	<b>377,842.70</b>	<b>374,250.00</b>
<b>Total 330 - Art Fair Revenues</b>		
<b>Expense</b>		
<b>300 - Art Fair Expenses</b>		
301 - Gates (AF Gates)	1,729.77	2,000.00
303 - Food/ Beverage (AF Food Court)	2,757.07	3,000.00
304 - Merchandise (AF Art Store)	1,368.58	2,000.00
305 - Exhibitors (AF Exhibitors)	16,836.25	16,550.00
306 - Children's Corner (AF Children's activities)	2,229.51	2,500.00
307 - Program Book (AF Program Bk)	4,465.05	5,000.00
309 - Publicity (AF Promotion)	14,274.95	15,000.00
310 - Signs & Banners (AF Signs & Banners)	1,033.71	2,500.00
311 - Design (AF Graphic Design)	7,500.00	7,500.00
313 - General Operating (AF General Operations)	4,332.48	5,500.00
314 - Grounds, Maintenance (AF Maintenance)	15,976.73	17,000.00
315 - Friends of the Fair (Printing & postage, etc)	275.78	450.00
316 - Sales Tax (AF Sales Tax)	175.00	500.00
318 - Security (AF Security)	11,917.00	12,500.00
320 - Thank You Party (AF Thank You Party)	3,957.31	5,000.00
321 - Booth Fee (refunds)	5,400.00	3,200.00
324 - Entertainment (Music for Art Fair)	5,768.53	7,000.00
325 - Website (Setup & maint of AF website)	500.00	2,000.00
327 - Pass Through (collected for partners)	5,625.00	6,350.00
	<b>106,122.72</b>	<b>115,550.00</b>
<b>Total 300 - Art Fair Expenses</b>		
<b>2015 ART FAIR NET INCOME</b>	<b>271,719.98</b>	<b>258,700.00</b>

**Old Town Triangle Association**  
**Balance Sheet**  
 As of July 31, 2015

Jul 31, 2015

**ASSETS**

**Current Assets**

**Checking/Savings**

First American Bank (insured money market)	247,587.52
Byline Bank (Checking)	42,275.27
Byline Savings (Savings acct)	81,111.04
Byline Money Market	145,564.91
Northern Trust (Anchor Checking)	52,967.95

**Total Checking/Savings** 569,506.69

**Accounts Receivable**

1200 - Accounts Receivable	-194.40
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**Total Accounts Receivable** -194.40

**Other Current Assets**

Prepaid Maint	420.00
Vanguard Portfolio (MM; Inter-&Short Term Bonds)	
Prime Money Market Fund (Money Market)	135,338.67
<b>Total Vanguard Portfolio (MM; Inter-&amp;Short Term Bonds)</b>	<u>135,338.67</u>

Prepaid Insurance	10,455.00
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**Total Other Current Assets** 146,213.67

**Total Current Assets** **715,525.96** [ 704,651 net of prepaid assets]

**Fixed Assets**

Acc Leasehold Improvements	-3,200.50
Leasehold Improvements	10,378.00
Land	21,068.00
Building	119,387.00
Bldg Improvements- Boiler	22,000.00
Equipment	11,261.18
Acc Depr - Building	-119,387.00
Acc Depr - Bdlg Improve	-8,578.00
Acc Depr - Equipment	-6,812.00

**Total Fixed Assets** 46,116.68

**TOTAL ASSETS** 761,642.64

**LIABILITIES & EQUITY**

**Liabilities**

**Current Liabilities**

**Other Current Liabilities**

2100 - Payroll Liabilities	1,390.13
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**Total Other Current Liabilities** 1,390.13

Old Town Triangle Association  
**Balance Sheet**  
As of July 31, 2015

	<u>Jul 31, 2015</u>
<b>Total Current Liabilities</b>	<u>1,390.13</u>
<b>Total Liabilities</b>	1,390.13
<b>Equity</b>	
1110 - Retained Earnings (Retained Earnings)	738,788.85
<b>Net Income</b>	<u>21,463.66</u>
<b>Total Equity</b>	<u>760,252.51</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>761,642.64</u></u>