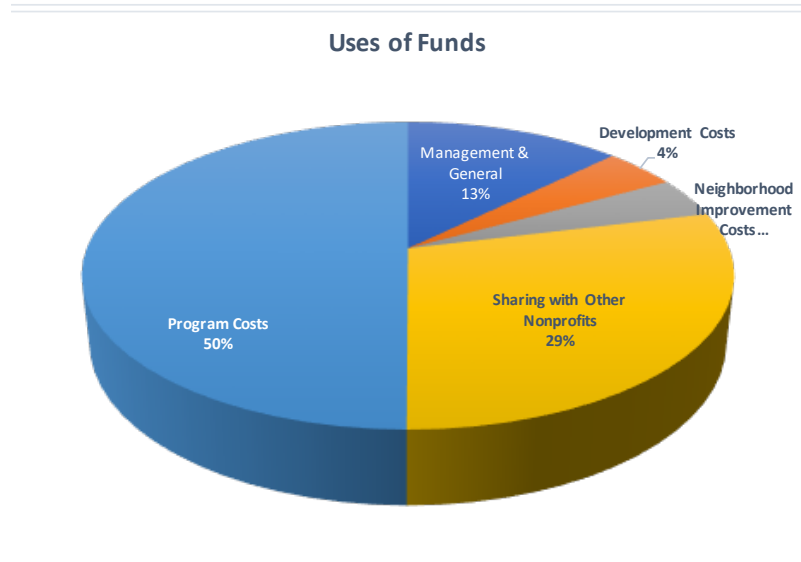
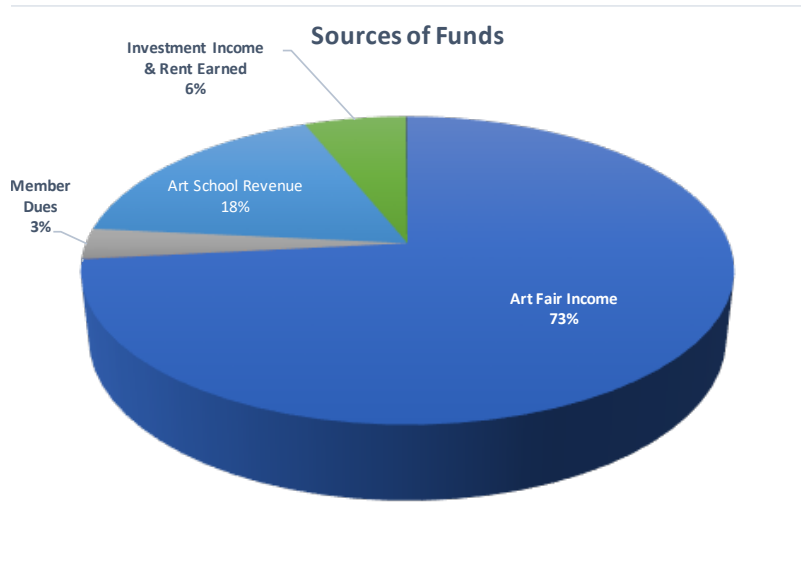


Old Town Triangle Association
Summary of Income and Expenses by Function
August 2022 - July 2023

	Actual	Budget	Favorable (Unfavorable)
Income			
Member Dues	\$ 11,545	\$ 11,785	\$ (240)
Grants Received			-
Art School Revenue	62,652	50,901	11,751
Investment Income & Rent Earned	21,589	9,646	11,943
Other Income	304	629	(325)
Operating Income	96,089	72,961	23,129
Expenses			
Program Costs	193,068	210,219	17,151
Management & General	49,073	54,832	5,759
Development Costs	16,504	18,925	2,421
Operating Expenses	258,646	283,977	25,331
OPERATIONS BEFORE FUNDRAISING & OTHER	(162,556)	(211,016)	48,459
Art Fair Income	264,529	290,800	(26,271)
First Sight Income	75	-	75
Other Fundraising Income	-	20,000	(20,000)
Major Project Costs	(16,321)	(45,000)	28,679
Neighborhood Improvement Costs	(16,141)	(28,000)	11,859
Sharing with Other Nonprofits	(111,751)	(117,160)	5,409
Net Assets Released from Restrictions	(2,685)	(2,600)	(85)
CHANGE IN NET ASSETS	\$ (44,851)	\$ (92,976)	\$ 48,125



Old Town Triangle Association
Balance Sheet
As of July 31, 2023

	July 31, 2022	July 31, 2023
ASSETS		
Current Assets		
Bank Accounts		
1040 Wintrust	41,591.72	32,922.76
1050 Wintrust CD	216,109.40	221,039.33
1060 BMO Harris CD	150,505.14	153,133.05
1065 First Internet Bank of Indiana	100,356.10	101,465.60
1066 First Internet of Indiana CD #2	100,109.45	102,487.53
1080 Vanguard Money Market Fund	75,155.99	52,997.37
Total Bank Accounts	\$ 683,827.80	\$ 664,045.64
Accounts Receivable		
1100 Accounts Receiv-not for entries	0.00	2,770.00
Total Accounts Receivable	\$ 0.00	\$ 2,770.00
Other Current Assets		
1110 Other Receivables-year accruals	300.54	300.54
1410 Prepaid Expenses-year accruals	26,627.10	13,274.00
Total Other Current Assets	\$ 26,927.64	\$ 13,574.54
Total Current Assets	\$ 710,755.44	\$ 680,390.18
Fixed Assets		
1510 Land	21,068.00	21,068.00
1520 Building	119,387.00	119,387.00
1530 Building Improvements	45,110.00	45,110.00
1540 Equipment	12,661.18	12,661.18
1550 Unit Improvements	49,277.83	49,277.83
1620 Acc Depr - Building	-119,387.00	-119,387.00
1630 Acc Depr - Bdlg Improvements	-36,014.00	-38,947.00
1640 Acc Depr - Equipment	-12,661.18	-12,661.18
1650 Acc Depr - Unit Improvements	-21,399.97	-25,289.97
Total Fixed Assets	\$ 58,041.86	\$ 51,218.86
TOTAL ASSETS	\$ 768,797.30	\$ 731,609.04
LIABILITIES AND EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
2110 Accounts Payable-year accruals		11,575.00
Total Accounts Payable	\$ 0.00	\$ 11,575.00
Other Current Liabilities		
2210 Other Current Liability accrual	4,291.88	0.00
2222 Sales Tax Payable	378.18	758.10
Total Other Current Liabilities	\$ 4,670.06	\$ 758.10
Total Current Liabilities	\$ 4,670.06	\$ 12,333.10
Total Liabilities	\$ 4,670.06	\$ 12,333.10
Equity		
3050 Net Assets (no restrictions)	691,852.93	750,896.80
3150 Temporarily Restricted Funds	13,230.44	10,545.44
Net Income	59,043.87	-42,166.30
Total Equity	\$ 764,127.24	\$ 719,275.94
TOTAL LIABILITIES AND EQUITY	\$ 768,797.30	\$ 731,609.04

Thursday, Aug 24, 2023 04:13:48 PM GMT-7 - Accrual Basis

\$ (44,851.30)

Old Town Triangle Association
Income Statement
August 2022 - July 2023

	Total Year		
	Actual	Budget	% of Budget
Income			
4001 ME Member Dues	11,545.00	11,785.10	97.96%
4100H Direct Public Support	0.00	0.00	
4111 FI Donation for any use	295.00	540.00	54.63%
4121 FI Donation Unrest. for Art Sch	10.00	0.00	
Total 4100H Direct Public Support	\$ 305.00	\$ 540.00	56.48%
4500H Art School Program	0.00	0.00	
4510 AS Tuition	61,607.00	50,500.36	121.99%
4530 AS Gallery Commission 10%	380.00	300.19	126.59%
4540 AS other-not merch or donation	665.00	100.00	665.00%
Total 4500H Art School Program	\$ 62,652.00	\$ 50,900.55	123.09%
4600H Investment Income	0.00	0.00	
4660 FI Interest Earned	13,886.80	3,016.00	460.44%
Total 4600H Investment Income	\$ 13,886.80	\$ 3,016.00	460.44%
4701 FI Rent Earned	7,702.00	6,630.00	116.17%
4800H Merchandise & Other Income	0.00	0.00	
4801 FI Book#1 -Our Old Town	0.00	39.31	0.00%
4890 FI Misc exc.book shirt tote cal	0.00	60.00	0.00%
4897 FI Merchandise Shipping revenue	-1.35	0.00	
4899 FI Sales Tax Expense on Merch. Sales	0.00	-10.18	0.00%
Total 4800H Merchandise & Other Income	-\$ 1.35	\$ 89.13	-1.51%
Services	0.00	0.00	
Total Income	\$ 96,089.45	\$ 72,960.78	131.70%
Gross Profit	\$ 96,089.45	\$ 72,960.78	131.70%
Expenses			
5100H Art School Costs	0.00	0.00	
5101 AS Instruction Cost	43,524.00	34,500.03	126.16%
5111 AS Materials & Equipment	2,851.50	6,000.19	47.52%
5141 AS Advertising	149.00	750.37	19.86%
5151 AS Tuition Refund	850.00	1,812.59	46.89%
5171 AS Gallery	1,995.07	1,755.35	113.66%
Total 5100H Art School Costs	\$ 49,369.57	\$ 44,818.53	110.15%
5300H Neighborhood & Park Maintenance	0.00	0.00	
5321 NI Clark Wisconsin Park	3,629.15	3,552.00	102.17%
5331 NI Eugenie Triangle Park Maint	0.00	574.00	0.00%
5341 NI Other Parks Maintenance	4,825.00	9,999.99	48.25%
5351 NI Parkway Maint-Trees	4,020.00	4,400.00	91.36%
5361 NI Plantings	511.62	375.00	136.43%
5391 NI Trash Removal	11,438.88	11,745.36	97.39%
Total 5300H Neighborhood & Park Maintenance	\$ 24,424.65	\$ 30,646.35	79.70%
5500H Community & Historic District	0.00	0.00	
5510 HD Historic Dist. Preservation	599.88	1,000.00	59.99%
5520 HD Education & Outreach	350.00	1,000.00	35.00%
5570 PR Recognition of Volunteers	500.00	500.15	99.97%
Total 5500H Community & Historic District	\$ 1,449.88	\$ 2,500.15	57.99%
5700H Events	0.00	0.00	
5710 EV Oktoberfest non-fund raising	3,987.99	4,000.00	99.70%
5720 EV Annual Meeting non-fundrais.	1,631.16	1,600.00	101.95%
5740 EV Other Events non-fundraising	2,178.27	4,400.00	49.51%

	Total Year		
	Actual	Budget	% of Budget
Total 5700H Events	\$ 7,797.42	\$ 10,000.00	77.97%
5900H Membership	0.00	0.00	
5920 CO Newsletter Graphic Design	3,500.00	3,350.00	104.48%
5960 ME Membership Ads	65.00	850.00	7.65%
5970 ME Contested Election	0.00	350.00	0.00%
Total 5900H Membership	\$ 3,565.00	\$ 4,550.00	78.35%
5905 AC Accessibility Projects	1,481.59	1,000.00	148.16%
6100H Occupancy	0.00	0.00	
6111 FI Condo Assessments	11,217.84	12,000.00	93.48%
6120 FI Facility Maintenance	11,700.61	11,444.73	102.24%
6121 FI Repairs	3,522.90	3,999.72	88.08%
6131 FI Electricity	2,196.52	2,166.58	101.38%
Total 6100H Occupancy	\$ 28,637.87	\$ 29,611.03	96.71%
6300H Salaries	0.00	0.00	
6310 FI Salaries	76,569.56	87,899.93	87.11%
Total 6300H Salaries	\$ 76,569.56	\$ 87,899.93	87.11%
6400H Payroll Taxes	0.00	0.00	
6410 FI Payroll Taxes	5,951.29	6,724.32	88.50%
Total 6400H Payroll Taxes	\$ 5,951.29	\$ 6,724.32	88.50%
6500H Insurance	0.00	0.00	
6510 FI Insurance-Commercial/D&O	34,839.96	38,500.00	90.49%
6520 FI Insurance -Work Comp	711.14	750.00	94.82%
Total 6500H Insurance	\$ 35,551.10	\$ 39,250.00	90.58%
6600H Printing	0.00	0.00	
6610 FI Printer Maintenance	393.45	1,050.00	37.47%
6620 CO Printing - Newsletter	970.00	1,360.00	71.32%
Total 6600H Printing	\$ 1,363.45	\$ 2,410.00	56.57%
6700H Technology	0.00	0.00	
6710 FI Computer Software Fees	1,072.42	1,004.21	106.79%
6720 ME Membership Database Software	1,644.00	1,548.00	106.20%
6730 CO E-blast Service	773.45	738.00	104.80%
6740 CO Web Hosting	75.00	89.40	83.89%
6750 CO Website Maintenance	0.00	173.00	0.00%
Total 6700H Technology	\$ 3,564.87	\$ 3,552.61	100.35%
7100H Accounting	0.00	0.00	
7110 FI Accounting & Audit	5,500.00	5,500.00	100.00%
7120 FI Payroll Expenses	871.90	789.00	110.51%
Total 7100H Accounting	\$ 6,371.90	\$ 6,289.00	101.32%
7205 FI Bankcard Fees Excl Art Fair	2,341.65	2,026.39	115.56%
7210 FI Bank Charges (not bankcard)	79.42	190.00	41.80%
7600H Miscellaneous Expenses	0.00	0.00	
7615 PR President Discretionary Fund	160.00	750.00	21.33%
7660 FI Equipment	182.88	1,000.00	18.29%
7670 FI Mailing of Notices	34.12	50.00	68.24%
7690 FI Other Miscellaneous	99.93	358.00	27.91%
Total 7600H Miscellaneous Expenses	\$ 476.93	\$ 2,158.00	22.10%
7810 FI Office Supplies	804.61	890.23	90.38%
7910 FI Telephone & Internet	2,022.16	2,220.00	91.09%
7999 FI Depreciation	6,823.00	7,240.00	94.24%
Total Expenses	\$ 258,645.92	\$ 283,976.54	91.08%
Net Operating Income	-\$ 162,556.47	-\$ 211,015.76	77.04%
Other Income			
8100H Art Fair Receipts	0.00	0.00	
8130 AF Booth Rental Fee	163,550.00	162,500.00	100.65%
8135 AF Children's Corner	3,144.00	2,000.00	157.20%
8140 AF Artist Parking	205.00	0.00	

	Total Year		
	Actual	Budget	% of Budget
8150 AF Exhibitors	33,675.00	25,000.00	134.70%
8155 AF Friends (Patrons)	20,580.00	14,999.74	137.20%
8160 AF Gates	162,068.00	193,000.00	83.97%
8170 AF Store Merchandise	7,400.00	5,000.00	148.00%
8185 AF Sponsorships	10,020.00	15,000.00	66.80%
8190 AF Food Vendors	30,000.00	40,000.00	75.00%
Total 8100H Art Fair Receipts	\$ 430,642.00	\$ 457,499.74	94.13%
8200H First Sight Receipts	0.00	0.00	
8220 FS Non-Ticket Revenue	75.00	0.00	
Total 8200H First Sight Receipts	\$ 75.00	\$ 0.00	
8300H Other Fundraising Receipts	0.00	0.00	
8310 FI Fundraising - Misc	0.00	20,000.00	0.00%
Total 8300H Other Fundraising Receipts	\$ 0.00	\$ 20,000.00	0.00%
Total Other Income	\$ 430,717.00	\$ 477,499.74	90.20%
Other Expenses			
9100H Art Fair Costs	0.00	0.00	
9130 AF Booth Refunds	1,875.00	3,000.00	62.50%
9135 AF Children's Corner cost	2,850.19	2,000.00	142.51%
9143 AF Graphic Design Fee	12,500.00	13,000.00	96.15%
9145 AF Bankcard Fees	11,556.80	12,999.88	88.90%
9146 AF Entertainment - Music	8,442.00	9,000.00	93.80%
9150 AF Exhibitors cost	16,995.66	20,000.00	84.98%
9155 AF Friends - Printing & Postage	732.54	600.00	122.09%
9157 AF Garden Walk	513.50	500.00	102.70%
9160 AF Gates cost	5,186.34	7,000.00	74.09%
9162 AF General Operations	17,108.48	15,000.00	114.06%
9164 AF Grounds & Maintenance	21,917.58	18,000.00	121.76%
9166 AF Permits, Fees & Licensing	3,944.27	0.00	
9170 AF Merchandise Store	3,928.37	4,000.00	98.21%
9177 AF Program Book	2,150.00	2,500.00	86.00%
9179 AF Publicity	16,843.01	9,999.74	168.43%
9181 AF Sales Tax	760.99	600.41	126.75%
9183 AF Security	32,084.50	30,000.00	106.95%
9187 AF Thank You Party	6,474.21	8,500.01	76.17%
9190 AF Food Vendor	0.00	9,000.00	0.00%
9193 AF Website	250.00	1,000.00	25.00%
Total 9100H Art Fair Costs	\$ 166,113.44	\$ 166,700.04	99.65%
9405 PR Major Projects	16,320.74	45,000.00	36.27%
9500H Neighborhood Improvements	0.00	0.00	
9510 NI Brick Program	16,141.29	25,000.00	64.57%
9520 NI Parkways Purchase Trees	0.00	3,000.00	0.00%
Total 9500H Neighborhood Improvements	\$ 16,141.29	\$ 28,000.00	57.65%
9630 NI Ogden Plaza Renovation	0.00	2,600.00	0.00%
9700H Grants & Sharing w/ Other Orgs	0.00	0.00	
9710 FI Menomonee Club 20% Art Fair	52,751.36	58,159.94	90.70%
9720 FI Boy Scouts	4,000.00	4,000.00	100.00%
9730 GR Grants excl Menom. & Scouts	55,000.00	55,000.00	100.00%
Total 9700H Grants & Sharing w/ Other Orgs	\$ 111,751.36	\$ 117,159.94	95.38%
Total Other Expenses	\$ 310,326.83	\$ 359,459.98	86.33%
Net Other Income	\$ 120,390.17	\$ 118,039.76	101.99%
Net Income	-\$ 42,166.30	-\$ 92,976.00	45.35%

Old Town Triangle Association

Statement of Cash Flows

August 2022 - July 2023

	<u>Total</u>
OPERATING ACTIVITIES	
Net Income	-42,166.30
Adjustments to reconcile Net Income to Net Cash provided by operations:	
1100 Accounts Receiv-not for entries	-2,770.00
1410 Prepaid Expenses-year accruals	13,353.10
2110 Accounts Payable-year accruals	11,575.00
2210 Other Current Liability accrual	-4,291.88
2222 Sales Tax Payable	379.92
Total Adjustments to reconcile Net Income to Net Cash provided by operations:	<u>\$ 18,246.14</u>
Net cash provided by operating activities	<u>-\$ 23,920.16</u>
INVESTING ACTIVITIES	
1630 Acc Depr - Bldg Improvements	2,933.00
1650 Acc Depr - Unit Improvements	3,890.00
Net cash provided by investing activities	<u>\$ 6,823.00</u>
FINANCING ACTIVITIES	
3150 Temporarily Restricted Funds	-2,685.00
Net cash provided by financing activities	<u>-\$ 2,685.00</u>
Net cash increase for period	<u>-\$ 19,782.16</u>
Cash at beginning of period	683,827.80
Cash at end of period	<u>\$ 664,045.64</u>

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Old Town Triangle Association Summary of Budget Variances

August 2022 - July 2023

<u>Account</u>	<u>Variance</u>	
	Favorable	
	(Unfavorable)	
8100H Art Fair Receipts	\$ (26,271)	Bad weather
8300H Other Fundraising Receipts	\$ (20,000)	Focused on other activities
Assets Released from Restrictions	\$ (2,685)	Flavin funds used for tuition
Total of Items Less than \$1000 each	\$ 2,160	
6600H Printing	\$ 1,047	
5500H Community & Historic District	\$ 1,050	
4701 FI Rent Earned	\$ 1,072	
7600H Miscellaneous Expenses	\$ 1,681	
5700H Events	\$ 2,203	
9630 NI Ogden Plaza Renovation	\$ 2,600	Work not started yet
6500H Insurance	\$ 3,699	Smaller increases with new program
9700H Grants & Sharing w/ Other Orgs	\$ 5,409	Reduced Art Fair reduced sharing
5300H Neighborhood & Park Maintenance	\$ 6,222	Reduced maintenance needs
4500H Art School Program	\$ 7,200	Increased attendance
4600H Investment Income	\$ 10,871	Interest rate increases from new banks
6300H Salaries	\$ 11,330	Vacancy and bonus paid in next fiscal year
9500H Neighborhood Improvements	\$ 11,859	Saving for future projects
9405 PR Major Projects	\$ 28,679	Website \$5k vs 10k budget & saving for future projects
Total Favorable Variance	<u>\$ 48,125</u>	