

Old Town Triangle Association - 2014 Fiscal Year End Report

Today's date: 12-Aug-14

Full Fiscal Year 2013-14 (August 1, 2013 to July 31, 2014)

	2013-14 ACTUAL	2013-14 BUDGET	DIFFERENCE		Notes
Ordinary Income/Expense					
Income					
001 · Association Revenue	18,309.94	15,100.00	3,210	21%	incl 1 LaSalle rent from last yr
019 · Program Revenue	58,170.03	61,300.00	-3,130	-5%	
200 · Neighborhood Improvement (Parks/parkw	1,461.00				
250 · Fund Raising Events (FSFN)	25,809.71	39,000.00	-13,190	-34%	plan achieved, net income 15k
330 · Art Fair Revenues	405,558.73	377,600.00	27,959	7%	\$5k music stage included
Total Income	509,309.41	493,000.00	16,309	3%	
Gross Profit	509,309.41	493,000.00			
Expense					
060 · Association Expenses	69,250.92	90,535.01	-21,284	-24%	part-timer only started in May
050 · Occupancy Expenses	41,226.71	42,024.99	-798	-2%	
040 · Program Expenses	53,530.52	69,160.00	-15,629	-23%	
230 · Neighborhood Improvements	50,044.77	50,900.00	-855	-2%	
270 · Fund Raising Event Expenses	10,726.61	23,700.00	-12,973	-55%	plan achieved, net income 15k
300 · Art Fair Expenses	101,165.53	125,200.00	-24,034	-19%	\$4-5k will fall in next fiscal yr
Menomonee Club Share	60,878.64	50,480.00	10,399	21%	
Contributions Expenses (Grants given)	41,008.82	41,000.00	9	0%	
Total Expense	427,832.52	493,000.00	-65,167	-13%	
Net Ordinary Income	81,476.89	0.00			
Net Income	81,476.89	0.00	81,477		

NOTES TO 2013-14 BUDGET: We planned for a balanced budget (revenue = expenses, net income = 0)
We actually finished with a surplus of 81,477. Three largest components are:

- \$52,000 from Art Fair exceeding revenue plan & underspending in expenses
- \$15,000 in Salaries underspend as part-time not hired right away
- \$4,000 underspend in Communications (5 of 6 newsletters billed w/in fiscal yr)

2014 REVENUES by Committee

Full Fiscal Year 2013-14 (August 1, 2013 to July 31, 2014)

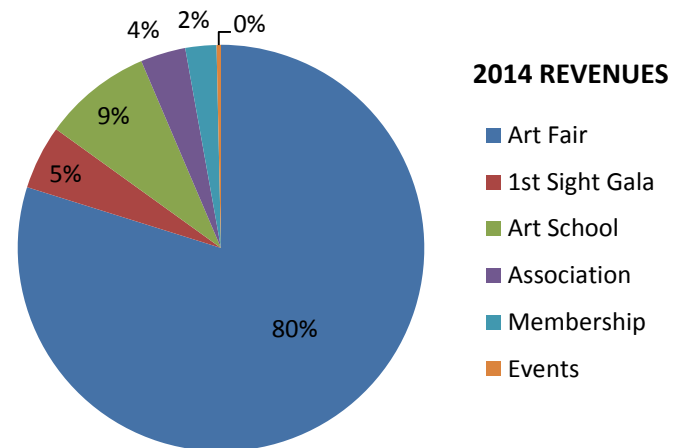
Today's date: 12-Aug-14

COMMITTEE	REVENUE 2013-14 ACTUAL	REVENUE 2013-14 BUDGET	CHAIR	Notes
Membership	12,500	9,800	K. Pfendler	9 lifetime memberships: 6 @ \$300, 3 @ \$450
Communications	-	-	R. Gibbs	
Events	1,821	3,000	A. Giffels	Oktoberfest 2013
Continuing Education	43,849	48,500	C. Leaman	10k net revenue, last year 12k net
Neighborhood Improvements -NIC	1,461	-	R. Jones	Fern ct contributions \$1,275, C. Svoboda \$186
Fund Raising (1st Sight Friday Night)	25,810	39,000	J. Knoche	plan achieved, \$15k net income
Art Fair	405,559	377,600	J. Knoche	\$5k music stage included
Menomonee Club Share	-	-		
Association & Occupancy	18,310	15,100		3k Lasalle rent payment from last year
Capital Improvements	-	-	C. Huff	
Neighborhood Relations	-	-	K. Pfendler	
Historic District	-	-	L. Hornaday	
Archives	-	-	D. Pfendler	
By-Laws	-	-	D. Pfendler	
Contributions (Grants)	-	-	D. Gonzalez	

TOTAL REVENUE	509,309	493,000
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TOTAL EXPENSE	<u>427,833</u>	<u>493,000</u>
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NET INCOME	81,476.89	-
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2014 EXPENSES by Committee

Full Fiscal Year 2013-14 (August 1, 2013 to July 31, 2014)

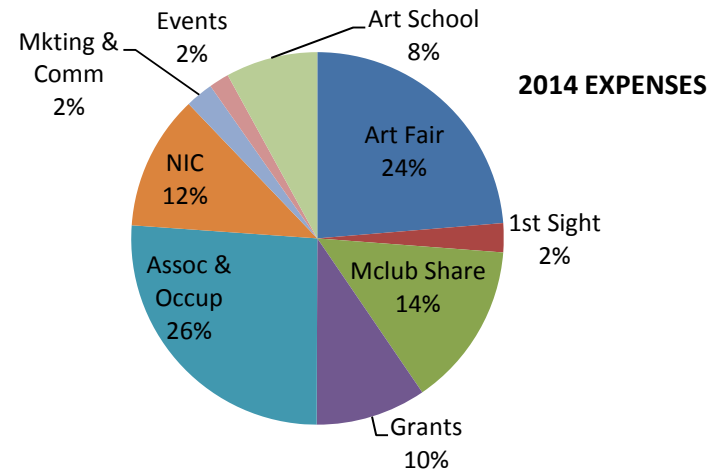
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COMMITTEE	EXPENSE 2013-14 ACTUAL	EXPENSE 2013-14 BUDGET	CHAIR	Notes
Membership	501	2,000	K. Pfendler	
Communications	10,269	14,610	R. Gibbs	9k newsletters, 1.3k emma & website
Events	7,466	8,900	A. Giffels	
Continuing Education	34,183	41,000	C. Leaman	10k net revenue, last year 12k net
Neighborhood Improvements -NIC	50,045	50,900	R. Jones	22k maintenance, 23k tree trimming, 2k bricks
Fund Raising (1st Sight Friday Night)	10,727	23,700	J. Knoche	plan achieved, \$15k net income
Art Fair	101,166	125,200	J. Knoche	304k net revenue (267k avg of last 6 years inclusive)
Menomonee Club Share	60,879	50,480		20% of Art Fair net income
Association & Occupancy	111,133	128,993		part timer not hired right away
Capital Improvements	-	3,867	C. Huff	
Neighborhood Relations	-	300	K. Pfendler	
Historic District	356	1,050	L. Hornaday	incl \$256 dep for historic plaque, balance due \$484
Archives	99	500	D. Pfendler	
By-Laws	-	500	D. Pfendler	
Contributions (Grants)	41,009	41,000	D. Gonzalez	

TOTAL EXPENSES	427,833	493,000
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TOTAL REVENUE	<u>509,309</u>	<u>493,000</u>
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NET INCOME	81,476.89	-
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Old Town Triangle Association
Balance Sheet
As of July 31, 2014

Jul 31, 14

ASSETS

Current Assets

Checking/Savings

First American Bank (insured money market)	247,014.09
North Community Bank (Checking)	-10,042.70
North Community Savings (Savings acct)	81,034.03
North Community Money Market	100,004.82
Northern Trust (Anchor Checking)	52,325.36
Northern-Clark Wisconsin Park (Restricted funds)	2,587.11

Total Checking/Savings	472,922.71
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Accounts Receivable

1200 - Accounts Receivable	-114.40
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Total Accounts Receivable	-114.40
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Other Current Assets

Vanguard Portfolio (MM; Inter-&Short Term Bonds)

Short Term Bonds (Index Funds)

Short Term Bonds -Cost	107,016.48
Short Term Bonds (Unrealized)	1,241.60
Short Term Bonds (Index Funds) - Other	-108,258.08

Total Short Term Bonds (Index Funds)	0.00
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Intermediate Term Bonds (Index)

Intermediate Term Bonds - Cost	109,782.37
Intermediate Bonds (Unrealized)	4,093.90
Intermediate Term Bonds (Index) - Other	-113,876.27

Total Intermediate Term Bonds (Index)	0.00
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Prime Money Market Fund (Money Market)	210,324.56
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Total Vanguard Portfolio (MM; Inter-&Short Term Bonds)	210,324.56
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Prepaid Insurance	7,745.00
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Total Other Current Assets	218,069.56
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Total Current Assets	690,877.87
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Fixed Assets

Acc Leasehold Improvements	-157.00
Leasehold Improvements	12,492.00
Land	21,068.00
Building	119,387.00
Bldg Improvements- Boiler	22,000.00
Equipment	10,483.18
Acc Depr - Building	-120,637.00
Acc Depr - Bdlg Improve	-6,000.00

Old Town Triangle Association
Balance Sheet
As of July 31, 2014

	<u>Jul 31, 14</u>
Acc Depr - Equipment	-6,791.69
Total Fixed Assets	<u>51,844.49</u>
TOTAL ASSETS	<u><u>742,722.36</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
2110 - Direct Deposit Liabilities (Direct Deposit Liabilities)	-6.25
2100 - Payroll Liabilities	1,648.22
Total Other Current Liabilities	<u>1,641.97</u>
Total Current Liabilities	<u>1,641.97</u>
Total Liabilities	1,641.97
Equity	
1110 - Retained Earnings (Retained Earnings)	659,603.50
Net Income	<u>81,476.89</u>
Total Equity	<u>741,080.39</u>
TOTAL LIABILITIES & EQUITY	<u><u>742,722.36</u></u>