

**Minutes of the OTTA Board of Directors Meeting  
July 12, 2022**

**Board Members Present:**

Dee DeCarlo, Zac Bleicher, Brad Neuman, Anne Giffels, Dave Montgomery, Marya Lucas, Alan Lougee, Steve Nichols, Chris Nelson, Carly Jenkins, Elaine Frei

**Others Present:**

Diane Fitzgerald and Shel Beugen

Meeting called to order at 7:03PM.

**Approval of Minutes:**

Minutes approved with corrections.

**Treasurer's Report by Brad:**

*July 2022 Financial Report:*

The Art Fair is estimated to earn over \$355,000 (\$72,000 more than budgeted), making it the second-highest earning Art Fair, surpassed only by last year's. Great job Anne, Barb, and the Art Fair committee! Gate revenue exceeded the budget by \$48,000, omitted application fees were \$20,000, and sponsorships and donations were \$17,000 above budget. These were partially offset by an unfavorable \$11,000 for food vendor revenue.

Thanks to Barb and Representative Croke, we received a \$5,000 Illinois Back 2 Business grant. The bricks program is forecast to be \$12,750 under budget (we expected a \$2,250 cost overrun). The forecast also assumes that there will not be any payments on the major projects in this fiscal year. We are now projecting a net income of about \$66,000 for the 2022 fiscal year ending July 31. Cash at the end of this fiscal year is an estimated \$686,000.

*Proposed Budget for Fiscal Year July 2022 to July 2023:*

Brad explained the evolution of the proposed budget, which involved a nearly \$113,000 loss. Because of an even bigger expected loss of \$119,000 due to the elimination of certain fundraisers and inflation, Brad asked the directors to reduce budgets, although no one was asked to make an across-the-board cut. He also noted that we now have four years of history and a statistical projection model to aid understanding budgets, we made some progress getting to the program level, and we now have a monthly budget.

Brad noted that although the proposed budget appears scary with a \$112,976 net loss (and another \$3,500 of capital improvements), he believes it's acceptable with available funds. It still meets our cash stress test, which is having enough money to continue operations even if the next two art fairs cannot be held. He claimed it is reasonable, and money is better spent than sitting in the bank. Excluding non-cash items, the proposed

budget is estimated to reduce cash by \$93,424. Another way to think of this is that we are spending \$93,000 of prior surpluses.

Brad noted that if we aren't able to raise additional funds or the Art Fair doesn't exceed the budget, the 2024 budget may not have enough money for several programs, including grants. As such, additional funding may be needed to maintain all programs in 2024. Barb made a good suggestion that the board consider forming a Development Committee to find new revenue and fundraising ideas. All seemed in favor of this.

For details of what's included in the budget, see Brad's handout. Note that we did not have the funds to update the kitchen appliances or fix the gallery walls, and these may come back as emergency or supplemental requests.

The Art Fair became a sticky point in the budget discussion. Brad said it is the biggest unknown, and the budget calls for a 2.9% increase from the prior budget but still 18.0% below the 2022 actual. Anne said past projections are not entirely valid given the post-Covid environment of financial struggle and inflation. Anne proposed an amendment, an alternate budget related to the Art Fair, which she thought reflected the current environment (for example, involving gate fees and food vendors). Brad responded that the difference was only \$13,000 and the art fair budget being \$64,000 less than this year's actual was already very conservative.

After some spirited discussion, Anne's proposed amendment was voted down. The Board then voted in favor of the proposed the budget, which was amended to include \$20,000 in additional fundraiser revenue to reduce the loss to \$92,976.

#### **Accessibility Report by Marya:**

The committee is set to install bars in the bathroom for disabled and will examine the threshold. There will be a neighborhood walk-about to improve curb-cuts on August 25/26 with the Alderman's office and CDOT. The committee is attempting to add accessible parking by the Triangle building.

#### **Art Fair Report by Anne:**

The committee held a debriefing meeting, and Anne's compiling notes on that. She will share when ready. The revenue numbers were great. Congrats again to Anne and the committee on a great Art Fair!

#### **Community Safety Report by Dave:**

The June meeting was successful. Congrats Dave! The committee will evaluate city reimbursements for installing cameras/sensors.

#### **Grants Report by Steve:**

There's only one grant recipient who has yet to pick up a check.

#### **HDPZ Report by Zac:**

They had a successful and sold-out architectural history tour with about 15 people in attendance. The next tour is already sold-out. The last tour is end of August. Great job Zac & committee! Note that the HDPZ budget increased slightly for educational programs, including best practices for historic preservation in the Triangle. Zac noted he was examining hiring a *pro bono* consultant to aid the HDPZ committee and Board in evaluating functionality.

There are three Mid-Century Modern homes/properties evaluating obtaining landmark status. A meeting was held with the HDPZ committee, these property owners, landmarks staff, and planning/zoning officers. They are trying to raise awareness of this as a possibility for homeowners.

The plaques involve the budget and will require more research and thought. Board Members did not favor paying annual city permit fees to maintain plaques.

**Neighborhood Improvements Report by Alan:**

The committee discussed updating trash cans with new liners and replacing some trash cans.

**New Business:**

All voted in favor of nominating Anne as the Art Fair Chair for 2023. Cheers!

**Executive Session:**

The Board entered into executive session.

The Board discussed employee compensation for Fiscal Year 2023.

The Board exited executive session. The Board voted in favor of employee compensation discussed in executive session.

**Meeting Adjourned at 9:05 PM.**

**Old Town Triangle Association**  
**Balance Sheet**  
As of May 31, 2022

|                                      | Total              |                    |
|--------------------------------------|--------------------|--------------------|
|                                      | As of May 31, 2022 | As of May 31, 2021 |
| <b>ASSETS</b>                        |                    |                    |
| Current Assets                       |                    |                    |
| Bank Accounts                        |                    |                    |
| 1019 Wintrust Bank                   | 0.00               | 4.89               |
| 1040 Wintrust                        | 20,047.98          | 26,316.46          |
| 1050 Wintrust CD                     | 215,965.01         | 214,067.03         |
| 1060 BMO Harris CD                   | 150,505.14         | 150,247.86         |
| 1065 First Internet Bank of Indiana  | 100,171.86         |                    |
| 1080 Vanguard Money Market Fund      | 202,591.76         | 172,425.86         |
| Total Bank Accounts                  | \$ 689,281.75      | \$ 563,062.10      |
| Accounts Receivable                  |                    |                    |
| 1100 Accounts Receiv-not for entries | 5,500.00           | 3,950.00           |
| Total Accounts Receivable            | \$ 5,500.00        | \$ 3,950.00        |
| Other Current Assets                 |                    |                    |
| 1110 Other Receivables-year accruals | 580.10             | 0.00               |
| 1210 Undeposited Funds               | 1,280.00           | 4,705.00           |
| (deleted)                            | 0.00               | -4,705.00          |
| 1410 Prepaid Expenses-year accruals  | 26,616.63          | 3,793.00           |
| Total Other Current Assets           | \$ 28,476.73       | \$ 3,793.00        |
| Total Current Assets                 | \$ 723,258.48      | \$ 570,805.10      |
| 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 - Bldg Improvements    | -32,103.00         | -28,192.00         |
| 1640 Acc Depr - Equipment            | -12,661.18         | -12,622.19         |
| 1650 Acc Depr - Unit Improvements    | -17,509.97         | -12,668.97         |
| Total Fixed Assets                   | \$ 65,842.86       | \$ 74,633.85       |
| TOTAL ASSETS                         | \$ 789,101.34      | \$ 645,438.95      |
| <b>LIABILITIES AND EQUITY</b>        |                    |                    |
| Liabilities                          |                    |                    |
| Current Liabilities                  |                    |                    |
| Other Current Liabilities            |                    |                    |
| 2210 Other Current Liability accrual | 0.00               | 15,000.00          |
| 2211 PPP Loan                        | 0.00               | 12,905.00          |
| 2310 Revenue Deferred to Future Year | 0.00               | 2,500.00           |
| Total Other Current Liabilities      | \$ 0.00            | \$ 30,405.00       |
| Total Current Liabilities            | \$ 0.00            | \$ 30,405.00       |
| Total Liabilities                    | \$ 0.00            | \$ 30,405.00       |
| Equity                               |                    |                    |
| 3050 Net Assets (no restrictions)    | 691,852.93         | 552,453.18         |
| 3150 Temporarily Restricted Funds    | 14,096.44          | 14,670.44          |
| Net Income                           | 83,151.97          | 47,910.33          |
| Total Equity                         | \$ 789,101.34      | \$ 615,033.95      |
| TOTAL LIABILITIES AND EQUITY         | \$ 789,101.34      | \$ 645,438.95      |

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**Old Town Triangle Association**  
**Summary Statement of Income**  
August 2021 - May 2022

|                                       | May 2022            | Year to Date         | Full Year            | Year to Date   | Variance      |
|---------------------------------------|---------------------|----------------------|----------------------|----------------|---------------|
|                                       | Actual              | Actual               | Budget               | as % of Budget | Estimate*     |
| <b>Income</b>                         |                     |                      |                      |                |               |
| 4001 ME Member Dues                   | 585.00              | 9,323.80             | 9,960.00             | 94%            | 1,024         |
| 4100H Direct Public Support           |                     | 465.00               | 77.50                | 600%           | 400           |
| 4301 FI Grants Received               |                     | 18,025.49            | 0.00                 | n/a            | 0             |
| 4500H Art School Program              | 3,590.00            | 42,422.50            | 43,208.75            | 98%            | 6,415         |
| 4600H Investment Income               | 287.86              | 1,758.08             | 1,445.00             | 122%           | 554           |
| 4701 FI Rent Earned                   | 5,853.00            | 6,478.00             | 7,000.00             | 93%            | 645           |
| 4800H Merchandise & Other Income      |                     | 65.65                | 315.43               | 21%            | -197          |
| <b>Total Income</b>                   | <b>\$ 10,315.86</b> | <b>\$ 78,538.52</b>  | <b>\$ 62,006.68</b>  |                |               |
| <b>Expenses</b>                       |                     |                      |                      |                |               |
| 5100H Art School Costs                | 6,852.96            | 35,854.64            | 37,421.97            | 96%            | -4,670        |
| 5300H Neighborhood & Park Maintenance | 5,493.66            | 21,930.62            | 30,575.00            | 72%            | 0             |
| 5500H Community & Historic District   |                     | 758.02               | 1,500.00             | 51%            | 492           |
| 5700H Events                          | 2,341.74            | 6,844.39             | 10,000.00            | 68%            | 1,489         |
| 5900H Membership                      | 800.00              | 3,425.00             | 3,451.00             | 99%            | 0             |
| 5905 AC Accessibility Projects        |                     | 0.00                 | 1,000.00             | 0%             | 0             |
| 6100H Occupancy                       | 2,063.20            | 20,542.11            | 28,253.99            | 73%            | 3,003         |
| 6300H Salaries                        | 6,995.94            | 63,800.40            | 82,000.00            | 78%            | 4,533         |
| 6400H Payroll Taxes                   | 535.20              | 4,880.82             | 6,268.79             | 78%            | 343           |
| 6500H Insurance                       |                     | 38,576.90            | 34,873.00            | 111%           | -4,500        |
| 6600H Printing                        | 724.00              | 2,991.45             | 1,120.00             | 267%           | -2,058        |
| 6700H Technology                      | 210.48              | 2,611.98             | 4,868.70             | 54%            | 1,445         |
| 7100H Accounting                      | 56.00               | 5,847.00             | 7,278.42             | 80%            | 0             |
| 7205 FI Bankcard Fees Excl Art Fair   | 96.38               | 2,400.33             | 2,139.00             | 112%           | -618          |
| 7210 FI Bank Charges (not bankcard)   |                     | 0.00                 | 250.00               | 0%             | 208           |
| 7600H Miscellaneous Expenses          | 587.63              | 2,074.52             | 3,250.00             | 64%            | 634           |
| 7810 FI Office Supplies               |                     | 303.51               | 500.00               | 61%            | 113           |
| 7910 FI Telephone & Internet          | 179.52              | 1,622.39             | 2,160.00             | 75%            | 178           |
| 7999 FI Depreciation                  |                     | 0.00                 | 7,801.00             | 0%             | 0             |
| <b>Total Expenses</b>                 | <b>\$ 26,936.71</b> | <b>\$ 214,464.08</b> | <b>\$ 264,710.87</b> |                |               |
| <b>Net Operating Income</b>           | <b>-\$16,620.85</b> | <b>-\$135,925.56</b> | <b>-\$202,704.19</b> |                | <b>9,433</b>  |
| <b>Other Income (Expense)</b>         |                     |                      |                      |                |               |
| Art Fair Net                          | -7,298.64           | 208,992.48           | 282,489.00           | 74%            |               |
| First Sight Net                       | 1,050.00            | 26,835.53            | 20,600.00            | 130%           |               |
| Other Fundraising Net                 | 0.00                | 0.00                 | 14,750.00            | 0%             | -14,750       |
| 9405 PR Major Projects                | 0.00                | 0.00                 | -35,000.00           | 0%             |               |
| 9500H Neighborhood Improvements       | 0.00                | -16,750.48           | -29,500.00           | 57%            | -2,250        |
| 9700H Grants & Sharing w/ Other Orgs  | 0.00                | 0.00                 | -118,060.00          | 0%             |               |
| <b>Net Income</b>                     | <b>-22,869.49</b>   | <b>83,151.97</b>     | <b>-67,425.19</b>    |                | <b>-7,567</b> |

\* Estimated variance at year end if no action taken, excluding temporary or non-cash items

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**Old Town Triangle Association**  
**Statement of Cash Flows**  
August 2021 - May 2022

|   | <u>Total</u>                |
|---|-----------------------------|
| <b>OPERATING ACTIVITIES</b>   |                             |
| Net Income  | 83,151.97                   |
| Adjustments to reconcile Net Income to Net Cash provided by operations:       |                             |
| 1100 Accounts Receiv-not for entries  | -5,500.00                   |
| 1110 Other Receivables-year accruals  | -351.00                     |
| 1410 Prepaid Expenses-year accruals   | -15,711.10                  |
| 2100 Accounts Payable   | -775.46                     |
| 2210 Other Current Liability accrual  | -4,693.46                   |
| 2211 PPP Loan   | -12,905.00                  |
| 2220 Payroll Liabilities  | -2,491.91                   |
| 2222 Sales Tax Payable  | -650.16                     |
| 2310 Revenue Deferred to Future Year  | -22,925.00                  |
| Total Adjustments to reconcile Net Income to Net Cash provided by operations: | <u><b>-\$ 66,003.09</b></u> |
| Net cash provided by operating activities                                     | <u><b>\$ 17,148.88</b></u>  |
| <b>FINANCING ACTIVITIES</b>   |                             |
| 3050 Net Assets (no restrictions)   | 574.00                      |
| 3150 Temporarily Restricted Funds   | -574.00                     |
| Net cash provided by financing activities                                     | <u><b>\$ 0.00</b></u>       |
| Net cash increase for period  | <u><b>\$ 17,148.88</b></u>  |
| Cash at beginning of period   | 673,412.87                  |
| Cash at end of period   | <u><b>\$690,561.75</b></u>  |

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**Old Town Triangle Association**  
**Statement of Income by Account**  
August 2021 - May 2022

|   | Year to Date |              |              |             |
|---|--------------|--------------|--------------|-------------|
|   | May 2022     | Actual       | Budget       | % of Budget |
| Income                                      |              |              |              |             |
| 4001 ME Member Dues                         | 585.00       | 9,323.80     | 9,960.00     | 93.61%      |
| 4100H Direct Public Support                 |              | 0.00         | 0.00         |             |
| 4111 FI Donation for any use                |              | 465.00       | 77.50        | 600.00%     |
| Total 4100H Direct Public Support           | \$ 0.00      | \$ 465.00    | \$ 77.50     | 600.00%     |
| 4301 FI Grants Received                     |              | 18,025.49    | 0.00         |             |
| 4500H Art School Program                    |              | 0.00         | 0.00         |             |
| 4510 AS Tuition                             | 3,490.00     | 42,070.00    | 42,500.00    | 98.99%      |
| 4530 AS Gallery Commission 10%              |              | 152.50       | 458.75       | 33.24%      |
| 4540 AS other-not merch or donation         | 100.00       | 200.00       | 250.00       | 80.00%      |
| Total 4500H Art School Program              | \$ 3,590.00  | \$ 42,422.50 | \$ 43,208.75 | 98.18%      |
| 4600H Investment Income                     |              | 0.00         | 0.00         |             |
| 4660 FI Interest Earned                     | 287.86       | 1,758.08     | 1,445.00     | 121.67%     |
| Total 4600H Investment Income               | \$ 287.86    | \$ 1,758.08  | \$ 1,445.00  | 121.67%     |
| 4701 FI Rent Earned                         | 5,853.00     | 6,478.00     | 7,000.00     | 92.54%      |
| 4800H Merchandise & Other Income            |              | 0.00         | 0.00         |             |
| 4801 FI Book#1 -Our Old Town                |              | 40.00        | 0.00         |             |
| 4804 FI Books other than #1, #2, #3         |              | 20.00        | 0.00         |             |
| 4890 FI Misc exc.book shirt tote cal        |              | 20.00        | 315.43       | 6.34%       |
| 4899 FI Sales Tax Expense on Merch. Sales   |              | -14.35       | 0.00         |             |
| Total 4800H Merchandise & Other Income      | \$ 0.00      | \$ 65.65     | \$ 315.43    | 20.81%      |
| Total Income                                | \$ 10,315.86 | \$ 78,538.52 | \$ 62,006.68 | 126.66%     |
| Gross Profit                                | \$ 10,315.86 | \$ 78,538.52 | \$ 62,006.68 | 126.66%     |
| Expenses                                    |              |              |              |             |
| 5100H Art School Costs                      |              | 0.00         | 0.00         |             |
| 5101 AS Instruction Cost                    | 6,037.50     | 28,864.00    | 29,750.00    | 97.02%      |
| 5111 AS Materials & Equipment               | 752.46       | 4,889.83     | 2,987.17     | 163.69%     |
| 5131 AS Brochure Printing                   |              | 0.00         | 404.50       | 0.00%       |
| 5141 AS Advertising                         |              | 100.00       | 792.44       | 12.62%      |
| 5151 AS Tuition Refund                      |              | 725.00       | 2,152.50     | 33.68%      |
| 5171 AS Gallery                             | 63.00        | 1,275.81     | 1,335.36     | 95.54%      |
| Total 5100H Art School Costs                | \$ 6,852.96  | \$ 35,854.64 | \$ 37,421.97 | 95.81%      |
| 5300H Neighborhood & Park Maintenance       |              | 0.00         | 0.00         |             |
| 5321 NI Clark Wisconsin Park                | 486.32       | 3,159.15     | 3,150.00     | 100.29%     |
| 5331 NI Eugenie Triangle Park Maint         |              | 574.00       | 0.00         |             |
| 5341 NI Other Parks Maintenance             | 1,135.50     | 7,234.00     | 9,250.00     | 78.21%      |
| 5351 NI Parkway Maint-Trees                 | 2,092.00     | 2,092.00     | 7,250.00     | 28.86%      |
| 5361 NI Plantings                           |              | 0.00         | 300.00       | 0.00%       |
| 5381 NI Spring Clean Up                     |              | 0.00         | 925.00       | 0.00%       |
| 5391 NI Trash Removal                       | 1,779.84     | 8,871.47     | 9,700.00     | 91.46%      |
| Total 5300H Neighborhood & Park Maintenance | \$ 5,493.66  | \$ 21,930.62 | \$ 30,575.00 | 71.73%      |
| 5500H Community & Historic District         |              | 0.00         | 0.00         |             |
| 5510 HD Historic Dist. Preservation         |              | 0.00         | 1,000.00     | 0.00%       |
| 5520 HD Education & Outreach                |              | 310.00       | 500.00       | 62.00%      |
| 5570 PR Recognition of Volunteers           |              | 448.02       | 0.00         |             |
| Total 5500H Community & Historic District   | \$ 0.00      | \$ 758.02    | \$ 1,500.00  | 50.53%      |
| 5700H Events                                |              | 0.00         | 0.00         |             |
| 5710 EV Oktoberfest non-fund raising        |              | 1,202.21     | 0.00         |             |
| 5720 EV Annual Meeting non-fundrais.        |              | 1,083.00     | 0.00         |             |
| 5740 EV Other Events non-fundraising        | 2,341.74     | 4,559.18     | 10,000.00    | 45.59%      |
| Total 5700H Events                          | \$ 2,341.74  | \$ 6,844.39  | \$ 10,000.00 | 68.44%      |
| 5900H Membership                            |              | 0.00         | 0.00         |             |
| 5920 CO Newsletter Graphic Design           | 800.00       | 3,350.00     | 2,800.00     | 119.64%     |
| 5960 ME Membership Ads                      |              | 75.00        | 320.00       | 23.44%      |
| 5970 ME Contested Election                  |              | 0.00         | 331.00       | 0.00%       |



|                                      | Year to Date |               |               | % of<br>Budget |
|--------------------------------------|--------------|---------------|---------------|----------------|
|                                      | May 2022     | Actual        | Budget        |                |
| Total 5900H Membership               | \$ 800.00    | \$ 3,425.00   | \$ 3,451.00   | 99.25%         |
| 5905 AC Accessibility Projects       |              | 0.00          | 1,000.00      | 0.00%          |
| 6100H Occupancy                      |              | 0.00          | 0.00          |                |
| 6111 FI Condo Assessments            | 934.92       | 9,348.30      | 12,500.00     | 74.79%         |
| 6120 FI Facility Maintenance         | 787.31       | 9,437.89      | 12,500.00     | 75.50%         |
| 6121 FI Repairs                      |              | 0.00          | 1,020.38      | 0.00%          |
| 6131 FI Electricity                  | 340.97       | 1,755.92      | 2,233.61      | 78.61%         |
| Total 6100H Occupancy                | \$ 2,063.20  | \$ 20,542.11  | \$ 28,253.99  | 72.71%         |
| 6300H Salaries                       |              | 0.00          | 0.00          |                |
| 6310 FI Salaries                     | 6,995.94     | 63,800.40     | 82,000.00     | 77.81%         |
| Total 6300H Salaries                 | \$ 6,995.94  | \$ 63,800.40  | \$ 82,000.00  | 77.81%         |
| 6400H Payroll Taxes                  |              | 0.00          | 0.00          |                |
| 6410 FI Payroll Taxes                | 535.20       | 4,880.82      | 6,268.79      | 77.86%         |
| Total 6400H Payroll Taxes            | \$ 535.20    | \$ 4,880.82   | \$ 6,268.79   | 77.86%         |
| 6500H Insurance                      |              | 0.00          | 0.00          |                |
| 6510 FI Insurance-Commercial/D&O     |              | 37,872.90     | 34,073.00     | 111.15%        |
| 6520 FI Insurance -Work Comp         |              | 704.00        | 800.00        | 88.00%         |
| Total 6500H Insurance                | \$ 0.00      | \$ 38,576.90  | \$ 34,873.00  | 110.62%        |
| 6600H Printing                       |              | 0.00          | 0.00          |                |
| 6610 FI Printer Maintenance          |              | 1,007.20      | 500.00        | 201.44%        |
| 6620 CO Printing - Newsletter        | 724.00       | 1,984.25      | 620.00        | 320.04%        |
| Total 6600H Printing                 | \$ 724.00    | \$ 2,991.45   | \$ 1,120.00   | 267.09%        |
| 6700H Technology                     |              | 0.00          | 0.00          |                |
| 6710 FI Computer Software Fees       | 21.99        | 803.27        | 1,550.00      | 51.82%         |
| 6720 ME Membership Database Software | 129.00       | 1,161.00      | 2,268.00      | 51.19%         |
| 6730 CO E-blast Service              | 59.49        | 559.20        | 648.00        | 86.30%         |
| 6740 CO Web Hosting                  |              | 88.51         | 0.00          |                |
| 6750 CO Website Maintenance          |              | 0.00          | 402.70        | 0.00%          |
| Total 6700H Technology               | \$ 210.48    | \$ 2,611.98   | \$ 4,868.70   | 53.65%         |
| 7100H Accounting                     |              | 0.00          | 0.00          |                |
| 7110 FI Accounting & Audit           |              | 5,200.00      | 5,200.00      | 100.00%        |
| 7120 FI Payroll Expenses             | 56.00        | 647.00        | 2,078.42      | 31.13%         |
| Total 7100H Accounting               | \$ 56.00     | \$ 5,847.00   | \$ 7,278.42   | 80.33%         |
| 7205 FI Bankcard Fees Excl Art Fair  | 96.38        | 2,400.33      | 2,139.00      | 112.22%        |
| 7210 FI Bank Charges (not bankcard)  |              | 0.00          | 250.00        | 0.00%          |
| 7600H Miscellaneous Expenses         |              | 0.00          | 0.00          |                |
| 7610 BL By-laws Legal Review         |              | 882.00        | 1,500.00      | 58.80%         |
| 7615 PR President Discretionary Fund |              | 38.59         | 500.00        | 7.72%          |
| 7660 FI Equipment                    | 478.12       | 1,019.43      | 1,000.00      | 101.94%        |
| 7690 FI Other Miscellaneous          | 109.51       | 134.50        | 250.00        | 53.80%         |
| Total 7600H Miscellaneous Expenses   | \$ 587.63    | \$ 2,074.52   | \$ 3,250.00   | 63.83%         |
| 7810 FI Office Supplies              |              | 303.51        | 500.00        | 60.70%         |
| 7910 FI Telephone & Internet         | 179.52       | 1,622.39      | 2,160.00      | 75.11%         |
| 7999 FI Depreciation                 |              | 0.00          | 7,801.00      | 0.00%          |
| Total Expenses                       | \$ 26,936.71 | \$ 214,464.08 | \$ 264,710.87 | 81.02%         |
| Net Operating Income                 | -\$16,620.85 | -\$135,925.56 | -\$202,704.19 | 67.06%         |
| Other Income                         |              |               |               |                |
| 8100H Art Fair Receipts              |              | 0.00          | 0.00          |                |
| 8130 AF Booth Rental Fee             | 375.00       | 163,575.00    | 162,500.00    | 100.66%        |
| 8135 AF Children's Corner            | 350.00       | 350.00        | 2,000.00      | 17.50%         |
| 8140 AF Artist Parking               | -221.50      | 17,128.50     | 0.00          |                |
| 8150 AF Exhibitors                   |              | 24,788.20     | 5,000.00      | 495.76%        |
| 8155 AF Friends (Patrons)            | 2,300.00     | 22,141.00     | 15,000.00     | 147.61%        |
| 8160 AF Gates                        |              | 0.00          | 175,000.00    | 0.00%          |
| 8170 AF Store Merchandise            | 360.00       | 1,125.00      | 5,000.00      | 22.50%         |
| 8177 AF Program Book Ads             |              | 0.00          | 2,000.00      | 0.00%          |
| 8185 AF Sponsorships                 | 2,500.00     | 21,500.00     | 12,000.00     | 179.17%        |
| 8190 AF Food Vendors                 |              | 0.00          | 47,000.00     | 0.00%          |
| Total 8100H Art Fair Receipts        | \$ 5,663.50  | \$ 250,607.70 | \$ 425,500.00 | 58.90%         |
| 8200H First Sight Receipts           |              | 0.00          | 0.00          |                |



|  | Year to Date |               |               | % of Budget |
|--|--------------|---------------|---------------|-------------|
|  | May 2022     | Actual        | Budget        |             |
| 8210 FS Art Auction Proceeds               |              | 11,930.00     | 10,000.00     | 119.30%     |
| 8220 FS Non-Ticket Revenue                 | 1,050.00     | 20,175.00     | 15,000.00     | 134.50%     |
| 8230 FS Entry Tickets                      |              | 18,700.00     | 25,000.00     | 74.80%      |
| 8240 FS Raffle Tickets                     |              | 1,965.00      | 3,000.00      | 65.50%      |
| Total 8200H First Sight Receipts           | \$ 1,050.00  | \$ 52,770.00  | \$ 53,000.00  | 99.57%      |
| 8300H Other Fundraising Receipts           |              | 0.00          | 0.00          |             |
| 8310 FI Fundraising - Misc                 |              | 0.00          | 31,000.00     | 0.00%       |
| Total 8300H Other Fundraising Receipts     | \$ 0.00      | \$ 0.00       | \$ 31,000.00  | 0.00%       |
| Total Other Income                         | \$ 6,713.50  | \$ 303,377.70 | \$ 509,500.00 | 59.54%      |
| Other Expenses                             |              |               |               |             |
| 9100H Art Fair Costs                       |              | 0.00          | 0.00          |             |
| 9130 AF Booth Refunds                      |              | 3,000.00      | 3,000.00      | 100.00%     |
| 9135 AF Children's Corner cost             |              | 0.00          | 1,500.00      | 0.00%       |
| 9143 AF Graphic Design Fee                 |              | 0.00          | 13,000.00     | 0.00%       |
| 9145 AF Bankcard Fees                      | 151.53       | 7,068.64      | 12,811.00     | 55.18%      |
| 9146 AF Entertainment - Music              |              | 819.80        | 8,500.00      | 9.64%       |
| 9150 AF Exhibitors cost                    | 275.80       | 9,484.35      | 20,000.00     | 47.42%      |
| 9155 AF Friends - Printing & Postage       |              | 550.05        | 500.00        | 110.01%     |
| 9157 AF Garden Walk                        |              | 0.00          | 600.00        | 0.00%       |
| 9160 AF Gates cost                         | 3,329.73     | 3,329.73      | 4,000.00      | 83.24%      |
| 9162 AF General Operations                 | 4,964.11     | 5,629.64      | 15,000.00     | 37.53%      |
| 9164 AF Grounds & Maintenance              |              | 1,833.89      | 16,000.00     | 11.46%      |
| 9170 AF Merchandise Store                  | 528.15       | 2,544.66      | 3,000.00      | 84.82%      |
| 9177 AF Program Book                       | 2,125.00     | 2,125.00      | 2,000.00      | 106.25%     |
| 9179 AF Publicity                          | 1,587.82     | 5,229.46      | 8,750.00      | 59.77%      |
| 9181 AF Sales Tax                          |              | 0.00          | 600.00        | 0.00%       |
| 9183 AF Security                           |              | 0.00          | 22,000.00     | 0.00%       |
| 9187 AF Thank You Party                    |              | 0.00          | 7,500.00      | 0.00%       |
| 9190 AF Food Vendor                        |              | 0.00          | 3,500.00      | 0.00%       |
| 9193 AF Website                            |              | 0.00          | 750.00        | 0.00%       |
| Total 9100H Art Fair Costs                 | \$ 12,962.14 | \$ 41,615.22  | \$ 143,011.00 | 29.10%      |
| 9200H First Sight Costs                    |              | 0.00          | 0.00          |             |
| 9210 FS Art Auction Artist 70%             |              | 1,398.00      | 500.00        | 279.60%     |
| 9220 FS First Sight Party Costs            |              | 24,536.47     | 31,900.00     | 76.92%      |
| Total 9200H First Sight Costs              | \$ 0.00      | \$ 25,934.47  | \$ 32,400.00  | 80.04%      |
| 9300H Other Fundraising Costs              |              | 0.00          | 0.00          |             |
| 9310 FI Other Fundraising Costs            |              | 0.00          | 16,250.00     | 0.00%       |
| Total 9300H Other Fundraising Costs        | \$ 0.00      | \$ 0.00       | \$ 16,250.00  | 0.00%       |
| 9405 PR Major Projects                     |              | 0.00          | 35,000.00     | 0.00%       |
| 9500H Neighborhood Improvements            |              | 0.00          | 0.00          |             |
| 9510 NI Brick Program                      |              | 16,750.48     | 25,000.00     | 67.00%      |
| 9520 NI Parkways Purchase Trees            |              | 0.00          | 4,500.00      | 0.00%       |
| Total 9500H Neighborhood Improvements      | \$ 0.00      | \$ 16,750.48  | \$ 29,500.00  | 56.78%      |
| 9700H Grants & Sharing w/ Other Orgs       |              | 0.00          | 0.00          |             |
| 9710 FI Menomonee Club 20% Art Fair        |              | 0.00          | 59,060.00     | 0.00%       |
| 9720 FI Boy Scouts                         |              | 0.00          | 4,000.00      | 0.00%       |
| 9730 GR Grants excl Menom. & Scouts        |              | 0.00          | 55,000.00     | 0.00%       |
| Total 9700H Grants & Sharing w/ Other Orgs | \$ 0.00      | \$ 0.00       | \$ 118,060.00 | 0.00%       |
| Total Other Expenses                       | \$ 12,962.14 | \$ 84,300.17  | \$ 374,221.00 | 22.53%      |
| Net Other Income                           | -\$ 6,248.64 | \$ 219,077.53 | \$ 135,279.00 | 161.94%     |
| Net Income                                 | -\$22,869.49 | \$ 83,151.97  | -\$ 67,425.19 | -123.32%    |

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