

Port Credit BIA - MINUTES

Board Meeting June 28, 2023 6:30pm Location: Shore Grill & Grotto

Board Members	John Pappas, Brenda McGarrell, Marlene Baur, James Shipp, Ryan Long, Dani Habbal, Lucie Zima, Councillor Stephen Dasko, Dorothy Hagel
Regrets	Wassim Al-Roz, Julia Chatterji, Kelly Ralston
Absent	n/a
Guests	n/a
Staff	Stacey Oliver
Minutes by	Stacey Oliver
Item #	Item Description
1	Call to Order: 6:42 pm
2	Declaration of any Conflict of Interest: None stated.
3	Acceptance of Minutes from Board Meeting held on May 31, 2023 Moved by Lucie Zima Seconded by Dorothy Hagel
4	Additions to and approval of Agenda Moved by Marlene Baur Seconded by James Shipp
5	<p>Councilor's Report – Stephen Dasko</p> <ul style="list-style-type: none"> • Stephen discussed the amendments to both the Artisan license exemption and the noise by-law for live music. Both amendments passed successfully. • The noise by-law for live music performances was amended to 11pm for Thursdays, Fridays and Saturdays. It has been changed to 7pm from 5pm for the other days of the week. Mississauga has been named the Canadian Music City of the year by the Canadian Live Music Association, so this is good timing. Stephen thanked John for speaking on this topic. • Kelly, along with fellow BIAs, spoke before City Counsel to request an amendment allowing Artisans to be exempt from vendor licensing fees. The Vendor's By-Law was amended. Stephen thanked Kelly for tackling this issue. • Classic Cars Thursdays resumes in August along the East end of Lakeshore. • The Tourism Grant was approved from Tourism Mississauga. • Stephen noted that Victoria Clark from Tourism Mississauga has been instrumental in moving Mississauga forward in tourism since her appointment as Director of Tourism in 2021 with her big picture thinking and marketing strategy.

<p>6</p>	<p>Chair’s Overview – John Pappas</p> <ul style="list-style-type: none"> • There is no meeting scheduled for July. The next meeting will be on Aug 30. • The budget needs to be submitted by October. • Lucie noted that we should not focus on the old budget but instead concentrate on creating our new budget with our common goals in mind. • John noted that the Farmers Market is looking great. • The Mayor’s Pride Social is at the Crooked Cue on Friday beginning at 6pm. • The Paint the Town Red Canada Day parade begins at 11am on Saturday.
<p>7</p>	<p>Treasurer’s Report – Brenda McGarrell (report attached)</p> <ul style="list-style-type: none"> • Brenda reviewed the year-to-date budget - the account is in good shape and there are enough funds to fulfill the BIA mandates. • Received \$3,400 in interest in May which goes into the reserves. • Brenda reviewed the concept of reserves. • James questioned if monies can be kept in an interest-bearing account. Brenda explained that it is being held in GICs, and other funds are tied up in assets. The remaining monies are being used for the mandates. • Aging summary on Accounts Receivable – grants invoices are overdue. • Next month will receive \$11,500 for the Tourism Grant. <p><u>Action:</u> Brenda to follow up on overdue invoices.</p>
<p>8</p>	<p>Committees Overview</p> <p><u>Beautification</u></p> <ul style="list-style-type: none"> • Dani looking for a quote on pressure washing. • 58 light poles will cost \$34,742 to repaint. Dani noted that it should be done all at once rather than piecemeal. • Lucie – needs to be discussed further as a committee. Also need to put in budget to remove painting from concrete curbs. It is premature to vote on it right now as it is a budget item for next year. • Stephen – having continuity throughout the Port is important. It should be a full package (light standards, paint, anti-graffiti coating, rope lights, remove STEPS component). A plan should be finalized with one company doing everything and having it done all at once. Focus on doing this in the Spring for a big impact, crisp, clean, and unified. • Dorothy – this is a line item that should be a motion in our budget meeting. • Dani proposed a motion to allocate \$34,742 from the Beautification budget to paint the 58 poles black. • Discussion: the timing isn’t right for this motion. Let’s focus on doing everything at once (benches, curbs, planters, painting, lighting). Suggestion to have an RFP and include everything. Keep timing in mind. Do not want it done during events. • Brenda – not in this year’s budget; this is a big-ticket item and needs to be deferred. • Motion has been deferred. • James suggested using project management software to save time. The board decided email will be the method of communication instead. John reminded everyone to respond to motions within 24 hours.

- Marlene discussed the meeting with the Oakville BIA.
- Oakville BIA re-branded by using a branding company.
- Businesses could sponsor various items (ex: plant beds could include “sponsored by” signs).
- Stephen noted that the by-law was amended so temporary signage can be added to garden beds.

Recruitment and Retention

- Lucie – staffing update – the Content Creation Coordinator has been changed to a Social Media Coordinator position. This position will focus on social media presence.
- Canada Summer Jobs – Data Coordinator and Marketing Coordinator will be hired asap for 30 hours in-house.

Policies & Procedures

- Brenda, Kelly and Dorothy met with Patty to review policies and procedures.
- Content is being reviewed to decide what needs to be updated and what is missing.

Budget Committee

- Brenda – all Action Items should be carried forward until they are discharged.

Marketing Committee

- The Marketing Committee has not met recently so there is no report.
- John – committees can aim to meet once a month to review goals and beyond that communicate via email if necessary.
- James offered resources for posters, videos, social media design. PR; he can use his marketing team from other projects as needed.
- James offered resources.
- James provided a letter for Sponsorship for the Farmers Market.
- John suggested that the BIA occupy overhead banners all year outside of events and noted that James could keep this on the radar. Marketing designs based on Beautification’s vision.

Safety & Security Committee

- Paid Duty has started with a favourable response. Many restaurants gave good feedback.
- The expanded paid Duty hours are now from 7pm to 3am so there is a solid presence.
- Brenda noted that info is disseminated via social media posts so everyone is aware of the program.
- Each week a photo of the officers along with their mobile numbers will be posted in the group chat.
- Dorothy had a break-in and completed a police report.
- Ryan – interested in seeing the incoming/outgoing reports.
- James – distribute information after an incident to show awareness of the reality and be proactive with information.

	<p><u>Farmers Market</u></p> <ul style="list-style-type: none"> James noted that it is important to get an accurate count of attendees via clicks by the Customer Service Lead as it is needed for marketing and tourism. <p><u>Advocacy Committee</u></p> <ul style="list-style-type: none"> John - Noise by-law amendments went through. Stephen asked John to speak to his pilot project to allow live music in the Port on weekends. Very positive response. Amendment passed. Not pre-recorded music, only live music. Licensing and Artisans – Artisans are now exempt from licensing fees under the Vendor By-Law. Thank you to Kelly Ralston for advocating on behalf of the artisans.
<p>9</p>	<p>Action Items to Carry Forward</p> <ul style="list-style-type: none"> Kelly to do a blog on our dedicated team of Streetscape Ambassadors. John to follow up with Trista James on the standards for patios in the Port. Kelly to send a list of Market Square events to Julia so she can synchronize. Marlene will circulate the overview of the ideas taken from meeting with Oakville BIA. Dani to follow up with a quote and timeline for pressure washing. Kelly to follow up with agreement for use of SureGreen’s street vacuum. Kelly to request an update from Stephen on the Welcoming Streets program. Kelly to follow up with Stephen for the list of community contacts. Stacey to follow up with Canada Post to request additional information regarding mail tampering. Brenda to follow up on overdue grants invoices.
<p>10</p>	<p>Adjournment 8:38 Moved by Marlene Baur Seconded by Dorothy Hagel</p>
<p>Dates</p>	<p>Next Board Meeting: Wednesday, September 6, 6:30 pm</p>

Port Credit

Explore

From: Brenda L. McGarrell

June 27, 2023

SUBJECT: Treasurer Report – May 31, 2023

Attached:

Balance Sheet – as of May 31, 2023 – 2 Pages

Budget vs Actuals – May 31, 2023 – 3 Pages

YTD – January – May 31, 2023 – 3 Pages – Accrued

Of note:

Scotia Bank Balance in healthy position to fulfill BIA Mandates
See Balance Sheet – Current Assets #10000 for Total

This concludes my report.

If any questions on any topic Financial; kindly advise; I will have reviewed and return answers.
Thank you.



Brenda L. McGarrell
Treasurer PCBIA

**Port Credit BIA
Balance Sheet
As of May 31, 2023**

	Total
Assets	
Current Assets	
Cash and Cash Equivalent	
CASH	
1000 C.I.B.C. Current Account	0.00
10000 Scotiabank	858,863.83
10200 Petty Cash (General)	135.65
10220 Petty Cash (Farmers Market)	1,000.00
Total CASH	\$ 859,999.48
14990 *Undeposited Funds	0.00
Total Cash and Cash Equivalent	\$ 859,999.48
Accounts Receivable (A/R)	
Accounts receivable total	
12000 Accounts Receivable	8,159.14
12001 Interest Receivable	2,169.04
Total Accounts receivable total	\$ 10,328.18
Total Accounts Receivable (A/R)	\$ 10,328.18
Investment	
1010 G.I.C.	266,754.67
17655 Other current assets	0.06
Total Investment	\$ 266,754.73
Total Current Assets	\$ 1,137,082.39
Non-current Assets	
Property, plant and equipment	
17500 Machine & Equipment	37,620.10
17510 Acc. Amortization Machine & Eqp	-32,715.65
17520 Accum. Amortization - Planters	-41,013.45
17530 Accumulated Amortization - Sign	-4,581.61
17540 Accum amortization - Furniture	-19,617.58
17550 Accum Amortization - Leasehold	-15,942.78
17560 Office Furniture	21,837.76
17570 Leasehold improvements-	0.00
17580 Accum Amort. - Benches	-16,820.13
17590 Accumulated Amort - Decorations	-88,145.57
17595 Accumulated Amortization Light Poles	-1,681.90
17600 Capital Assets - Planters	42,454.78
17650 Sign Panel	4,581.61
17660 Banners	74,494.77
17670 Lighthouse Renovation 2019	22,775.00
17680 Benches / Muskoka Chair	22,265.89
17700 Accumulated Depn - Banners	-49,602.27

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 May 2023
 Balance Sheet.

17710 Decorations	170,450.31
17720 Light poles	3,510.00
Total Property, plant and equipment	\$ 129,869.28
13000 Prepaid Expense	8,618.90
Total Non Current Assets	\$ 138,488.18
Total Assets	\$ 1,275,570.57
Liabilities and Equity	
Liabilities	
Current Liabilities	
Accounts Payable (A/P)	
20000 Accounts Payable	57,643.88
Total Accounts Payable (A/P)	\$ 57,643.88
Credit Card	
20050 Scotiabank Visa	0.00
Total Credit Card	\$ 0.00
20100 Accounts Payable Other	0.00
20150 Accrued Liabilities	20,532.54
20150A Step up rent liability	2,781.19
2100 Payroll Liabilities	0.00
2110 E.I. Payable	0.00
2120 CPP Payable	0.00
2130 Income Tax Payable	0.00
Total 2100 Payroll Liabilities	\$ 0.00
22000 HST Payable	-19,596.34
2315 Deferred Income	556,718.25
Receiver General Suspense	0.00
Total Current Liabilities	\$ 618,079.52
Non-current Liabilities	
20200 Due to the City of Mississauga	0.00
Total Non-current Liabilities	\$ 0.00
Total Liabilities	\$ 618,079.52
Equity	
24500 Opening Bal Equity	0.06
24700 Reserve	0.00
Retained Earnings	480,083.38
Profit for the year	177,407.61
Total Equity	\$ 657,491.05
Total Liabilities and Equity	\$ 1,275,570.57

Port Credit BIA
Budget vs. Actuals: 2023 - FY23 P&L
May 2023

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	Actual	Budget	Total over Budget	% of Budget
Income				
30000 Special Municipal Levy	79,277.92	79,277.92	0.00	100.00%
30010 Under levy repayment		0.00	0.00	
Total 30000 Special Municipal Levy	\$ 79,277.92	\$ 79,277.92	\$ 0.00	100.00%
30040 Grants		0.00	0.00	
30041 City of Mississauga Grant		0.00	0.00	
3008 Grant Revenue		0.00	0.00	
Total 30040 Grants	\$ 0.00	\$ 0.00	\$ 0.00	
80000 Interest Income	3,401.36	583.33	2,818.03	583.09%
Fundraising			0.00	
30030 Sponsorship and Grants			0.00	
30038 WinterIN the Port		0.00	0.00	
December 2023 Program		0.00	0.00	
Total 30038 WinterIN the Port	\$ 0.00	\$ 0.00	\$ 0.00	
3014 Sponsorship	4,500.00	4,500.00	0.00	100.00%
Total 30030 Sponsorship and Grants	\$ 4,500.00	\$ 4,500.00	\$ 0.00	100.00%
30050 Membership Dues		0.00	0.00	
3006 Miscellaneous BIA Income		0.00	0.00	
30060 Vendor Fees		0.00	0.00	
30080 Transfer from Reserves		4,252.35	-4,252.35	0.00%
3013 Project Sponsorship			0.00	
3017 Miscellaneous		0.00	0.00	
Total 3013 Project Sponsorship	\$ 0.00	\$ 0.00	\$ 0.00	
Events			0.00	
30064 SpringIN the Port		0.00	0.00	
Total Events	\$ 0.00	\$ 0.00	\$ 0.00	
Total Fundraising	\$ 4,500.00	\$ 8,752.35	-\$ 4,252.35	51.41%
Total Income	\$ 87,179.28	\$ 88,613.60	-\$ 1,434.32	98.38%
Gross Profit	\$ 87,179.28	\$ 88,613.60	-\$ 1,434.32	98.38%
Expenses				
40000 Salaries and Benefits			0.00	
40001 Salaries	10,000.00	10,000.00	0.00	100.00%
40002 Additional Wages		0.00	0.00	
40003 Benefits	346.14	350.00	-3.86	98.90%
40004 Payroll Deductions	819.66	820.00	-0.34	99.96%
40005 WSIB	56.90	60.00	-3.10	94.83%
Total 40000 Salaries and Benefits	\$ 11,222.70	\$ 11,230.00	-\$ 7.30	99.93%
41004 Repair, Maintenance	300.00	500.00	-200.00	60.00%
41012 General IT Expense	2,587.10	2,588.33	-1.23	99.95%
46000 Advertising and Promotion			0.00	

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Budget vs Actual

46001 Media Marketing	1,083.35	1,099.99	-16.64	98.49%
46002 Promotional Materials		0.00	0.00	
46003 Signage		0.00	0.00	
46004 Website-hosting and maintance		0.00	0.00	
46006 Networking/Training/Conferences	477.88	500.00	-22.12	95.58%
4607 Events and Campaigns		0.00	0.00	
Total 46000 Advertising and Promotion	\$ 1,561.23	\$ 1,599.99	-\$ 38.76	97.58%
47000 Project Expenses			0.00	
4626 Security			0.00	
4626-2 Duty Police		0.00	0.00	
Total 4626 Security	\$ 0.00	\$ 0.00	\$ 0.00	
47001 Farmers Market	261.96	300.00	-38.04	87.32%
47002 WinterIN the Port		0.00	0.00	
47003 SpringIN the Port		5,000.00	-5,000.00	0.00%
47006 Halloween IN the Port		0.00	0.00	
47009 Classic Cars		0.00	0.00	
47010 Misc. X-Mas		0.00	0.00	
47011 Support the Port	147.96	83.33	64.63	177.56%
Total 47000 Project Expenses	\$ 409.92	\$ 5,383.33	-\$ 4,973.41	7.61%
48000 Sponsorships			0.00	
48001 Busker Fest		0.00	0.00	
48002 Vegfest		0.00	0.00	
48004 Canada Day - PTR		0.00	0.00	
48006 Southside Shuffle		0.00	0.00	
48007 Mississauga Marathon		0.00	0.00	
Misc <i>music in Square</i>	3,000.00	3,000.00	0.00	100.00%
Total 48000 Sponsorships	\$ 3,000.00	\$ 3,000.00	\$ 0.00	100.00%
Beautification & Maintenance			0.00	
45001 Streetscape Maint. and Decor	5,508.41	5,577.27	-68.86	98.77%
45002 Landscaping	46,940.00	46,950.00	-10.00	99.98%
45004 Banners		0.00	0.00	
45005 Other Beautification		0.00	0.00	
Total Beautification & Maintenance	\$ 52,448.41	\$ 52,527.27	-\$ 78.86	99.85%
Business Development			0.00	
6000 Business Development			0.00	
6002 Networking Meetings	500.00	500.00	0.00	100.00%
Total 6000 Business Development	\$ 500.00	\$ 500.00	\$ 0.00	100.00%
Total Business Development	\$ 500.00	\$ 500.00	\$ 0.00	100.00%
Office and General Expenses			0.00	
41001 Rent	1,287.79	1,442.00	-154.21	89.31%
41002 Phones, Fax, Mobile,Internet	849.33	850.00	-0.67	99.92%
41003 Insurance	0.00	916.67	-916.67	0.00%
41005 General Office Supplies	164.32	170.00	-5.68	96.66%
41006 Travel	47.39	50.00	-2.61	94.78%
41007 Board Meeting Expense	753.88	750.00	3.88	100.52%
41008 Public Relations		0.00	0.00	
41009 Memberships		0.00	0.00	

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Budget vs Actual.

41011 Office Cleaning	200.00	208.33	-8.33	96.00%
42000 Professional Services			0.00	
42001 Professional Fees	39.08	50.00	-10.92	78.16%
42002 Bookkeeping Services	900.00	1,000.00	-100.00	90.00%
Total 42000 Professional Services	\$ 939.08	\$ 1,050.00	-\$ 110.92	89.44%
43000 Finance Fee			0.00	
43001 Bank Charges	43.00	125.00	-82.00	34.40%
Total 43000 Finance Fee	\$ 43.00	\$ 125.00	-\$ 82.00	34.40%
44000 Audit			0.00	
44001 Audit	225.00	225.00	0.00	100.00%
Total 44000 Audit	\$ 225.00	\$ 225.00	\$ 0.00	100.00%
60000 Misc out of pocket expense		0.00	0.00	
Total Office and General Expenses	\$ 4,509.79	\$ 5,787.00	-\$ 1,277.21	77.93%
Total Expenses	\$ 76,539.15	\$ 83,115.92	-\$ 6,576.77	92.09%
Net Operating Income	\$ 10,640.13	\$ 5,497.68	\$ 5,142.45	193.54%
Other Expenses				
50000 Amortization	5,590.65	7,916.67	-2,326.02	70.62%
Total Other Expenses	\$ 5,590.65	\$ 7,916.67	-\$ 2,326.02	70.62%
Net Other Income	-\$ 5,590.65	-\$ 7,916.67	\$ 2,326.02	70.62%
Net Income	\$ 5,049.48	-\$ 2,418.99	\$ 7,468.47	-208.74%

Friday, Jun. 23, 2023 08:42:08 a.m. GMT-7 - Accrual Basis

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Jan-May 2023

Port Credit BIA Budget vs. Actuals: 2023 - FY23 P&L January - May, 2023

	Actual	Budget	Total over Budget	% of Budget
Income				
30000 Special Municipal Levy	396,389.60	396,389.56	0.04	100.00%
30010 Under levy repayment	-1,772.85	-1,772.85	0.00	100.00%
Total 30000 Special Municipal Levy	\$ 394,616.75	\$ 394,616.71	\$ 0.04	100.00%
30040 Grants		0.00	0.00	
30041 City of Mississauga Grant		0.00	0.00	
3008 Grant Revenue		0.00	0.00	
Total 30040 Grants	\$ 0.00	\$ 0.00	\$ 0.00	
80000 Interest Income	11,827.60	2,916.69	8,910.91	405.51%
Fundraising			0.00	
30030 Sponsorship and Grants			0.00	
30038 WinterIN the Port	20,892.34	24,270.00	-3,377.66	86.08%
December 2023 Program		0.00	0.00	
Total 30038 WinterIN the Port	\$ 20,892.34	\$ 24,270.00	-\$ 3,377.66	86.08%
3014 Sponsorship	4,500.00	4,500.00	0.00	100.00%
Total 30030 Sponsorship and Grants	\$ 25,392.34	\$ 28,770.00	-\$ 3,377.66	88.26%
30050 Membership Dues		0.00	0.00	
3006 Miscellaneous BIA Income		0.00	0.00	
30060 Vendor Fees		0.00	0.00	
30080 Transfer from Reserves		21,261.75	-21,261.75	0.00%
3013 Project Sponsorship			0.00	
3017 Miscellaneous	500.00	500.00	0.00	100.00%
Total 3013 Project Sponsorship	\$ 500.00	\$ 500.00	\$ 0.00	100.00%
Events			0.00	
30064 SpringIN the Port		15,000.00	-15,000.00	0.00%
Total Events	\$ 0.00	\$ 15,000.00	-\$ 15,000.00	0.00%
Total Fundraising	\$ 25,892.34	\$ 65,531.75	-\$ 39,639.41	39.51%
Total Income	\$ 432,336.69	\$ 463,065.15	-\$ 30,728.46	93.36%
Gross Profit	\$ 432,336.69	\$ 463,065.15	-\$ 30,728.46	93.36%
Expenses				
40000 Salaries and Benefits			0.00	
40001 Salaries	47,505.38	47,500.00	5.38	100.01%
40002 Additional Wages		0.00	0.00	
40003 Benefits	1,644.17	1,750.00	-105.83	93.95%
40004 Payroll Deductions	3,885.80	3,890.00	-4.20	99.89%
40005 WSIB	270.32	290.00	-19.68	93.21%
Total 40000 Salaries and Benefits	\$ 53,305.67	\$ 53,430.00	-\$ 124.33	99.77%
41004 Repair, Maintenance	300.00	500.00	-200.00	60.00%
41012 General IT Expense	5,989.74	6,151.66	-161.92	97.37%
46000 Advertising and Promotion			0.00	

46001 Media Marketing	5,595.28	5,733.32	-138.04	97.59%
46002 Promotional Materials		0.00	0.00	
46003 Signage	6,300.00	6,300.00	0.00	100.00%
46004 Website-hosting and maintance		0.00	0.00	
46006 Networking/Training/Conferences	2,502.67	2,700.00	-197.33	92.69%
4607 Events and Campaigns	200.00	200.00	0.00	100.00%
Total 46000 Advertising and Promotion	\$ 14,597.95	\$ 14,933.32	-\$ 335.37	97.75%
47000 Project Expenses			0.00	
4626 Security			0.00	
4626-2 Duty Police	752.00	0.00	752.00	
Total 4626 Security	\$ 752.00	\$ 0.00	\$ 752.00	
47001 Farmers Market	339.96	380.00	-40.04	89.46%
47002 WinterIN the Port	20,383.40	22,391.00	-2,007.60	91.03%
47003 SpringIN the Port	347.12	10,000.00	-9,652.88	3.47%
47006 Halloween IN the Port		0.00	0.00	
47009 Classic Cars		0.00	0.00	
47010 Misc. X-Mas		0.00	0.00	
47011 Support the Port	1,302.64	416.65	885.99	312.65%
Total 47000 Project Expenses	\$ 23,125.12	\$ 33,187.65	-\$ 10,062.53	69.68%
48000 Sponsorships			0.00	
48001 Busker Fest		0.00	0.00	
48002 Vegfest		0.00	0.00	
48004 Canada Day - PTR		0.00	0.00	
48006 Southside Shuffle	25,000.00	25,000.00	0.00	100.00%
48007 Mississauga Marathon		0.00	0.00	
Misc <i>music in square</i>	3,000.00	3,000.00	0.00	100.00%
Total 48000 Sponsorships	\$ 28,000.00	\$ 28,000.00	\$ 0.00	100.00%
Beautification & Maintenance			0.00	
45001 Streetscape Maint. and Decor	7,962.43	8,377.27	-414.84	95.05%
45002 Landscaping	66,300.00	67,650.00	-1,350.00	98.00%
45004 Banners		0.00	0.00	
45005 Other Beautification		0.00	0.00	
Total Beautification & Maintenance	\$ 74,262.43	\$ 76,027.27	-\$ 1,764.84	97.68%
Business Development			0.00	
6000 Business Development			0.00	
6002 Networking Meetings	1,000.00	1,320.00	-320.00	75.76%
Total 6000 Business Development	\$ 1,000.00	\$ 1,320.00	-\$ 320.00	75.76%
Total Business Development	\$ 1,000.00	\$ 1,320.00	-\$ 320.00	75.76%
Office and General Expenses			0.00	
41001 Rent	6,438.95	7,208.00	-769.05	89.33%
41002 Phones, Fax, Mobile,Internet	2,278.77	2,400.00	-121.23	94.95%
41003 Insurance	3,226.05	4,583.35	-1,357.30	70.39%
41005 General Office Supplies	1,303.00	1,400.00	-97.00	93.07%
41006 Travel	329.46	350.00	-20.54	94.13%
41007 Board Meeting Expense	1,133.66	825.00	308.66	137.41%
41008 Public Relations		0.00	0.00	
41009 Memberships	2,299.47	2,500.00	-200.53	91.98%

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41011 Office Cleaning	1,000.00	1,041.65	-41.65	96.00%
42000 Professional Services			0.00	
42001 Professional Fees	1,965.10	2,100.00	-134.90	93.58%
42002 Bookkeeping Services	4,610.00	5,000.00	-390.00	92.20%
Total 42000 Professional Services	\$ 6,575.10	\$ 7,100.00	-\$ 524.90	92.61%
43000 Finance Fee			0.00	
43001 Bank Charges	423.46	625.00	-201.54	67.75%
Total 43000 Finance Fee	\$ 423.46	\$ 625.00	-\$ 201.54	67.75%
44000 Audit			0.00	
44001 Audit	1,125.00	1,125.00	0.00	100.00%
Total 44000 Audit	\$ 1,125.00	\$ 1,125.00	\$ 0.00	100.00%
60000 Misc out of pocket expense	262.00	250.00	12.00	104.80%
Total Office and General Expenses	\$ 26,394.92	\$ 29,408.00	-\$ 3,013.08	89.75%
Total Expenses	\$ 226,975.83	\$ 242,957.90	-\$ 15,982.07	93.42%
Net Operating Income	\$ 205,360.86	\$ 220,107.25	-\$ 14,746.39	93.30%
Other Expenses				
50000 Amortization	27,953.25	39,583.35	-11,630.10	70.62%
Total Other Expenses	\$ 27,953.25	\$ 39,583.35	-\$ 11,630.10	70.62%
Net Other Income	-\$ 27,953.25	-\$ 39,583.35	\$ 11,630.10	70.62%
Net Income	\$ 177,407.61	\$ 180,523.90	-\$ 3,116.29	98.27%

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