

Income Statement - actual vs budget

Ocean Avenue Association

For the 8 months ended February 28, 2025

Accrual Basis

	JUL 2024-FEB 2025	BUDGET	DIFF \$	DIFF %
Income				
Assessments	250,741	251,680	(939)	0%
Grants	123,433	118,664	4,769	4%
Total Income	374,174	370,344	3,830	1%
Cost of Goods Sold				
5075 Event Beverage	1,562	-	1,562	-
Total Cost of Goods Sold	1,562	-	1,562	-
Gross Profit	372,612	370,344	2,268	1%
Operating Expenses				
5000 Uncategorized transactions	5,953	-	5,953	-
Lobbying expense	-	200	(200)	-100%
Compensation, benefits, taxes, insurance	143,479	130,760	12,719	10%
Professional Services	208,055	191,464	16,591	9%
Facilities and occupancy	30,270	23,936	6,334	26%
Utilities	4,368	3,328	1,040	31%
Equipment, uniforms, supplies	10,217	9,368	849	9%
Travel, lodging, meals, conferences	7,134	6,328	806	13%
Conferences and training	950	-	950	-
Office Expenses	13,849	5,528	8,321	151%
Total Operating Expenses	424,275	370,912	53,363	14%
Operating Income	(51,663)	(568)	(51,095)	8,996%
Net Income	(51,663)	(568)	(51,095)	8,996%

Preliminary data - subject to change.

Unaudited - no assurance is provided.