

Balance Sheet - EOY current yr vs. EOY prior yr variance

Ocean Avenue Association

As of June 30, 2024 and June 30, 2023

Accrual Basis

Account	6/30/24	6/30/23	\$ incr / (decr)	% incr / (decr)
Assets				
Current Assets				
Cash and Cash Equivalents	286,523	272,946	13,577	5%
Assessment Receivable	88,736	59,075	29,661	50%
Accounts & Grants Receivable	42,544	90,956	(48,412)	-53%
Prepaid and deposits	12,584	4,748	7,835	165%
Total Current Assets	430,387	427,726	2,661	1%
Total Assets	430,387	427,726	2,661	1%
Liabilities and Net Assets				
Liabilities				
Current Liabilities				
Accounts Payable	78,987	94,755	(15,768)	-17%
Unearned Revenue	76,483	38,629	37,854	98%
2050 Chase Visa 2678	2,884	789	2,095	266%
Total Current Liabilities	158,354	134,172	24,181	18%
Total Liabilities	158,354	134,172	24,181	18%
Net Assets	272,033	293,554	(21,520)	-7%
Total Liabilities and Net Assets	430,387	427,726	2,661	1%

Unaudited - No assurance is provided on these financial statements.

Income Statement - FYE 2-yr variance

Ocean Avenue Association

For the years ended June 30, 2024 and June 30, 2023

Accrual Basis

Account	FY24	FY23	\$ over / (under)	% over / (under)
	FYE Current	FYE Prior		
Income				
Assessments	368,418	356,465	11,953	3%
Grants	285,443	200,672	84,771	42%
Total Income	653,861	557,137	96,724	17%
Cost of Goods Sold				
CODBTD Special Event: Food	7,293	0	7,293	0%
Total Cost of Goods Sold	7,293	0	7,293	0%
Gross Profit	646,569	557,137	89,432	16%
Operating Expenses				
Grant expense	16,000	10,500	5,500	52%
Compensation, benefits, taxes, insurance	189,200	134,625	54,575	41%
Professional Services	333,512	308,019	25,493	8%
Facilities and occupancy	87,630	10,925	76,705	702%
Utilities	4,499	1,146	3,353	293%
Equipment, uniforms, supplies	11,984	33,847	(21,863)	-65%
Travel, lodging, meals, conferences	11,128	1,715	9,413	549%
Conferences and training	3,115	0	3,115	0%
Office Expenses	11,022	14,487	(3,465)	-24%
Total Operating Expenses	668,089	515,264	152,825	30%
Operating Income	(21,520)	41,873	(63,393)	-151%
Net Income	(21,520)	41,873	(63,393)	-151%

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