

Income Statement - Unaudited

Ocean Avenue Association

For the month ended May 31, 2024

Accrual Basis

	MAY 2024	MAY 2024 OVERALL BUDGET	JUL 2023-MAY 2024	JUL 2023-MAY 2024 OVERALL BUDGET
Income				
Assessments	30,554	30,544	337,216	335,984
Grants	3,333	18,059	262,821	198,649
Total Income	33,887	48,603	600,037	534,633
Cost of Goods Sold				
COBTD Special Event: Food	-	-	6,010	-
Total Cost of Goods Sold	-	-	6,010	-
Gross Profit	33,887	48,603	594,026	534,633
Operating Expenses				
Grant expense	-	1,167	16,000	12,837
Lobbying expense	-	83	-	913
Compensation, benefits, taxes, insurance	14,153	15,770	173,120	173,470
Professional Services	25,796	28,016	273,005	308,176
Facilities and occupancy	665	1,933	86,540	21,263
Utilities	105	417	3,242	4,587
Equipment, uniforms, supplies	1,529	1,808	11,750	19,888
Travel, lodging, meals, conferences	368	100	9,783	1,100
Office Expenses	320	1,135	8,014	12,485
Total Operating Expenses	42,936	50,429	581,455	554,719
Operating Income	(9,049)	(1,826)	12,571	(20,086)
Net Income	(9,049)	(1,826)	12,571	(20,086)

Unaudited - No assurance is provided on these financial statements.