

Ocean Avenue Association
BUDGET SUMMARY
 FY 2023 - 2024

INCOME STATEMENT	FY23 Budget	FY24 Budget	
Revenue			
Assessment Revenue	355,853	366,529	
Contribution Revenue	5,250	3,702	
General Benefit Revenue	236,452	213,000	
Total Income	597,555	583,231	
Expenses			
Personnel	191,722	266,671	44.1%
Professional Fees	195,765	232,267	38.4%
Rent	-	22,200	3.7%
Supplies and Tools	9,500	1,200	0.2%
Utilities	3,000	5,000	0.8%
Subscriptions	1,000	3,600	0.6%
Grant expense	140,483	14,000	2.3%
Other	33,850	60,215	10.0%
Total Expenses	575,320	605,153	100.0%
Net Income	22,235	(21,922)	
			(0)

BALANCE SHEET	FY24 06/30/24
Assets	
Cash	107,353
Assessment Receivables	99,280
Other Receivables	199,261
Prepaid Expenses	5,100
Total Assets	410,993
Liabilities	
Accounts Payable	48,726
Accrued Expenses	2,258
Unearned Revenues	50,913
Total Liabilities	101,897
Net Assets	
Unrestricted Net Assets	309,096
Temporarily Restricted Net Assets	-
Total Net Assets	309,096
Total Liabilities and Net Assets	410,993