

Income Statement - Unaudited

Ocean Avenue Association

For the month ended February 29, 2024

Accrual Basis

	FEB 2024	FEB 2024 OVERALL BUDGET	JUL 2023-FEB 2024	JUL 2023-FEB 2024 OVERALL BUDGET
Income				
Assessments	30,554	30,544	245,555	244,352
Grants	12,269	18,059	195,411	144,472
Total Income	42,823	48,603	440,966	388,824
Cost of Goods Sold				
COBTD Special Event: Food	-	-	5,996	-
Total Cost of Goods Sold	-	-	5,996	-
Gross Profit	42,823	48,603	434,970	388,824
Operating Expenses				
Grant expense	-	1,167	16,000	9,336
Lobbying expense	-	83	-	664
Compensation, benefits, taxes, insurance	15,102	15,770	130,106	126,160
Professional Services	15,297	28,016	191,406	224,128
Facilities and occupancy	2,450	1,933	81,700	15,464
Utilities	95	417	1,598	3,336
Equipment, uniforms, supplies	5	1,808	9,240	14,464
Travel, lodging, meals, conferences	425	100	8,935	800
Office Expenses	65	1,135	4,291	9,080
Total Operating Expenses	33,438	50,429	443,276	403,432
Operating Income	9,385	(1,826)	(8,307)	(14,608)
Net Income	9,385	(1,826)	(8,307)	(14,608)

Unaudited - No assurance is provided on these financial statements.