

Mid-City Security District
Balance Sheet
As of December 31, 2023

	Dec 31, 23	Dec 31, 22	\$ Change
ASSETS			
Current Assets			
Checking/Savings			
Cash Accounts			
Whitney	941,497.43	704,191.72	237,305.71
Total Cash Accounts	941,497.43	704,191.72	237,305.71
Total Checking/Savings	941,497.43	704,191.72	237,305.71
Total Current Assets	941,497.43	704,191.72	237,305.71
TOTAL ASSETS	941,497.43	704,191.72	237,305.71
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
Accounts Payable	374,465.16	190,040.23	184,424.93
Total Accounts Payable	374,465.16	190,040.23	184,424.93
Total Current Liabilities	374,465.16	190,040.23	184,424.93
Total Liabilities	374,465.16	190,040.23	184,424.93
Equity			
Opening Bal Equity	1,847.69	1,847.69	0.00
Restricted Net Assets	512,303.80	315,426.02	196,877.78
Net Income	52,880.78	196,877.78	-143,997.00
Total Equity	567,032.27	514,151.49	52,880.78
TOTAL LIABILITIES & EQUITY	941,497.43	704,191.72	237,305.71

Mid-City Security District Profit & Loss January through December 2023

	Jan - Dec 23	Jan - Dec 22	\$ Change
Ordinary Income/Expense			
Income			
Direct Public Support			
Tax Revenue City of NO	966,277.26	953,839.18	12,438.08
Total Direct Public Support	966,277.26	953,839.18	12,438.08
Investments			
Interest-Savings, Short-term CD			
Whitney	3,430.63	642.67	2,787.96
Total Interest-Savings, Short-term CD	3,430.63	642.67	2,787.96
Total Investments	3,430.63	642.67	2,787.96
Total Income	969,707.89	954,481.85	15,226.04
Expense			
Automobiles, etc. for the City			
Automobiles	1,599.99	104,320.85	-102,720.86
Total Automobiles, etc. for the City	1,599.99	104,320.85	-102,720.86
Police and Other Security			
Pinnacle Security	210,861.64	0.00	210,861.64
Office of Secondary Employment	1,772.64	126.00	1,646.64
Police Expense - City of NO	627,653.94	596,349.86	31,304.08
Security Lighting	0.00	396.80	-396.80
Total Police and Other Security	840,288.22	596,872.66	243,415.56
Professional Fees			
Accounting Fees	19,000.00	18,837.50	162.50
Legal Fees	9,532.04	9,786.44	-254.40
Outside Contract Services	19,568.28	1,252.50	18,315.78
Total Professional Fees	48,100.32	29,876.44	18,223.88
Operations			
Communications	1,078.00	0.00	1,078.00
Advertising	123.02	510.81	-387.79
Website Maintenance	244.26	0.00	244.26
Postage, Mailing Service	0.00	166.00	-166.00
Printing and Copying	0.00	251.66	-251.66
Supplies	82.97	0.00	82.97
Telephone, Telecommunications	1,231.31	1,789.80	-558.49
Total Operations	2,759.56	2,718.27	41.29
Other Types of Expenses			
Insurance - Liability, D and O	24,079.02	23,815.85	263.17
Other Costs	0.00	0.00	0.00
Total Other Types of Expenses	24,079.02	23,815.85	263.17
Total Expense	916,827.11	757,604.07	159,223.04
Net Ordinary Income	52,880.78	196,877.78	-143,997.00
Net Income	52,880.78	196,877.78	-143,997.00

Mid-City Security District
Profit & Loss Budget vs. Actual
 January through December 2023

	<u>Jan - Dec 23</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Ordinary Income/Expense				
Income				
Direct Public Support	966,277.26	963,359.00	2,918.26	100.3%
Investments	3,430.63	3,436.00	-5.37	99.8%
Total Income	969,707.89	966,795.00	2,912.89	100.3%
Expense				
Automobiles, etc. for the City	1,599.99	1,600.00	-0.01	100.0%
Police and Other Security	840,288.22	833,840.00	6,448.22	100.8%
Professional Fees	48,100.32	48,000.00	100.32	100.2%
Operations	2,759.56	2,657.00	102.56	103.9%
Other Types of Expenses	24,079.02	24,079.00	0.02	100.0%
Total Expense	916,827.11	910,176.00	6,651.11	100.7%
Net Ordinary Income	52,880.78	56,619.00	-3,738.22	93.4%
Net Income	52,880.78	56,619.00	-3,738.22	93.4%

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Accrual Basis

Mid-City Security District
Profit & Loss Budget vs. Actual
January through December 2023

	<u>Jan - Dec 23</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Ordinary Income/Expense			
Income			
Direct Public Support	966,277.26	963,359.00	2,918.26
Investments	3,430.63	3,436.00	-5.37
Total Income	969,707.89	966,795.00	2,912.89
Expense			
Automobiles, etc. for the City	1,599.99	1,600.00	-0.01
Police and Other Security	840,288.22	833,840.00	6,448.22
Professional Fees	48,100.32	48,000.00	100.32
Operations	2,759.56	2,657.00	102.56
Other Types of Expenses	24,079.02	24,079.00	0.02
Total Expense	916,827.11	910,176.00	6,651.11
Net Ordinary Income	52,880.78	56,619.00	-3,738.22
Net Income	<u>52,880.78</u>	<u>56,619.00</u>	<u>-3,738.22</u>

Mid-City Security District
Profit & Loss Budget vs. Actual
 January through December 2023

	Jan - Dec 23	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
Direct Public Support			
Tax Revenue City of NO	966,277.26	963,359.00	2,918.26
Total Direct Public Support	966,277.26	963,359.00	2,918.26
Investments			
Interest-Savings, Short-term CD Whitney	3,430.63	3,436.00	-5.37
Total Interest-Savings, Short-term CD	3,430.63	3,436.00	-5.37
Total Investments	3,430.63	3,436.00	-5.37
Total Income	969,707.89	966,795.00	2,912.89
Expense			
Automobiles, etc. for the City			
Automobiles	1,599.99	1,600.00	-0.01
Automobiles, etc. for the City - Other	0.00	0.00	0.00
Total Automobiles, etc. for the City	1,599.99	1,600.00	-0.01
Police and Other Security			
Pinnacle Security	210,861.64		
Office of Secondary Employment	1,772.64		
Police Expense - City of NO	627,658.94		
Police and Other Security - Other	0.00	833,840.00	-833,840.00
Total Police and Other Security	840,288.22	833,840.00	6,448.22
Professional Fees			
Accounting Fees	19,000.00		
Legal Fees	9,532.04		
Outside Contract Services	19,568.28		
Professional Fees - Other	0.00	48,000.00	-48,000.00
Total Professional Fees	48,100.32	48,000.00	100.32
Operations			
Communications	1,078.00		
Advertising	123.02		
Website Maintenance	244.26		
Supplies	82.97		
Telephone, Telecommunications	1,231.31		
Operations - Other	0.00	2,657.00	-2,657.00
Total Operations	2,759.56	2,657.00	102.56
Other Types of Expenses			
Insurance - Liability, D and O	24,079.02	24,079.00	0.02
Other Costs	0.00		
Total Other Types of Expenses	24,079.02	24,079.00	0.02
Total Expense	916,827.11	910,176.00	6,651.11
Net Ordinary Income	52,880.78	56,619.00	-3,738.22
Net Income	52,880.78	56,619.00	-3,738.22

Mid City Security District Millage (Disputed)

2020	\$	64,434.55
2021	\$	80,134.89
2022	\$	56,101.22
2023	\$	<u>49,733.91</u>
	\$	250,404.57