

**Mid-City Security District**  
**Profit & Loss**  
 January through July 2023

	Jan - Jul 23	Jan - Jul 22	\$ Change
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
Direct Public Support			
Tax Revenue City of NO	929,015.48	890,557.74	38,457.74
Total Direct Public Support	929,015.48	890,557.74	38,457.74
Investments			
Interest-Savings, Short-term CD Whitney	1,879.65	167.69	1,711.96
Total Interest-Savings, Short-term CD	1,879.65	167.69	1,711.96
Total Investments	1,879.65	167.69	1,711.96
<b>Total Income</b>	930,895.13	890,725.43	40,169.70
<b>Expense</b>			
Automobiles, etc. for the City			
Automobiles	0.00	99,924.67	-99,924.67
Total Automobiles, etc. for the City	0.00	99,924.67	-99,924.67
Police and Other Security			
Pinnacle Security	103,933.41	0.00	103,933.41
Office of Secondary Employment	1,772.64	0.00	1,772.64
Police Expense - City of NO	260,401.99	335,675.70	-75,273.71
Security Lighting	0.00	396.80	-396.80
Total Police and Other Security	366,108.04	336,072.50	30,035.54
Professional Fees			
Accounting Fees	15,250.00	14,337.50	912.50
Legal Fees	5,195.54	4,939.94	255.60
Outside Contract Services	12,576.40	708.00	11,868.40
Total Professional Fees	33,021.94	19,985.44	13,036.50
Operations			
Website Maintenance	144.26	0.00	144.26
Supplies	82.97	0.00	82.97
Telephone, Telecommunications	857.77	1,219.32	-361.55
Total Operations	1,085.00	1,219.32	-134.32
Other Types of Expenses			
Other Costs	6,000.00	0.00	6,000.00
Total Other Types of Expenses	6,000.00	0.00	6,000.00
<b>Total Expense</b>	406,214.98	457,201.93	-50,986.95
<b>Net Ordinary Income</b>	524,680.15	433,523.50	91,156.65
<b>Net Income</b>	524,680.15	433,523.50	91,156.65

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

	Jul 31, 23	Jul 31, 22	\$ Change
<b>ASSETS</b>			
Current Assets			
Checking/Savings			
Cash Accounts			
Whitney	1,369,279.07	925,529.90	443,749.17
Total Cash Accounts	1,369,279.07	925,529.90	443,749.17
Total Checking/Savings	1,369,279.07	925,529.90	443,749.17
Total Current Assets	1,369,279.07	925,529.90	443,749.17
<b>TOTAL ASSETS</b>	<b>1,369,279.07</b>	<b>925,529.90</b>	<b>443,749.17</b>
<b>LIABILITIES &amp; EQUITY</b>			
Liabilities			
Current Liabilities			
Accounts Payable			
Accounts Payable	330,447.43	174,732.69	155,714.74
Total Accounts Payable	330,447.43	174,732.69	155,714.74
Total Current Liabilities	330,447.43	174,732.69	155,714.74
Total Liabilities	330,447.43	174,732.69	155,714.74
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	524,680.15	433,523.50	91,156.65
Total Equity	1,038,831.64	750,797.21	288,034.43
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>1,369,279.07</b>	<b>925,529.90</b>	<b>443,749.17</b>

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Accrual Basis

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

	Jan - Jul 23	Budget	\$ Over Budget
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
Direct Public Support			
Tax Revenue City of NO	929,015.48	937,044.00	-8,028.52
Total Direct Public Support	929,015.48	937,044.00	-8,028.52
Investments			
Interest-Savings, Short-term CD Whitney	1,879.65	300.00	1,579.65
Total Interest-Savings, Short-term CD	1,879.65	300.00	1,579.65
Total Investments	1,879.65	300.00	1,579.65
<b>Total Income</b>	930,895.13	937,344.00	-6,448.87
<b>Expense</b>			
Automobiles, etc. for the City	0.00	49,962.00	-49,962.00
Police and Other Security			
Pinnacle Security	103,933.41		
Office of Secondary Employment	1,772.64		
Police Expense - City of NO	260,401.99		
Police and Other Security - Other	0.00	645,722.00	-645,722.00
Total Police and Other Security	366,108.04	645,722.00	-279,613.96
Professional Fees			
Accounting Fees	15,250.00		
Legal Fees	5,195.54		
Outside Contract Services	12,576.40		
Professional Fees - Other	0.00	25,000.00	-25,000.00
Total Professional Fees	33,021.94	25,000.00	8,021.94
Operations			
Website Maintenance	144.26		
Supplies	82.97		
Telephone, Telecommunications	857.77		
Operations - Other	0.00	2,500.00	-2,500.00
Total Operations	1,085.00	2,500.00	-1,415.00
Other Types of Expenses			
Insurance - Liability, D and O	0.00	25,026.00	-25,026.00
Other Costs	6,000.00		
Total Other Types of Expenses	6,000.00	25,026.00	-19,026.00
<b>Total Expense</b>	406,214.98	748,210.00	-341,995.02
<b>Net Ordinary Income</b>	524,680.15	189,134.00	335,546.15
<b>Net Income</b>	524,680.15	189,134.00	335,546.15

Mid-City Security District

Revenue:

	Budget 2022	Actual 2022	Budget 2023	YTD July 2023	Projected Actual 2023	Budget 2024
Current year	\$950,000	\$953,839	\$937,044	\$929,015	\$937,044	\$937,044
Previous year						
Interest	\$450	\$643	\$300	\$1,880	\$3,223	\$3,500
<b>Total</b>	<u>\$950,450</u>	<u>\$954,482</u>	<u>\$937,344</u>	<u>\$930,895</u>	<u>\$940,267</u>	<u>\$940,544</u>

Disbursements:

Automobiles	\$104,321	\$104,320				
Patrol and Security Programs	\$600,000	\$596,873	\$645,722	\$366,108	\$732,216	\$750,000
Newsletters	\$0	\$0				
Insurance	\$23,816	\$23,816	\$25,026	\$0	\$25,026	\$26,000
Operations	\$2,750	\$2,718	\$2,500	\$1,085	\$2,170	\$2,500
Professional Fees	\$30,000	\$29,876	\$25,000	\$33,022	\$36,772	\$40,000
City Collection Fees (1%)	\$0					
Equipment	\$0	\$0	\$49,962	\$0	\$0	
Misc Unanticipated Expenses	\$0					
<b>Total</b>	<u>\$760,887</u>	<u>\$757,603</u>	<u>\$748,210</u>	<u>\$400,215</u>	<u>\$796,184</u>	<u>\$818,500</u>

Excess Revenues over Expenditures

	\$189,563	\$196,879	\$189,134	\$530,680	\$144,083	\$122,044
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Fund Balance Beginning

	<u>\$405,000</u>	<u>\$317,274</u>	<u>\$514,153</u>	<u>\$514,153</u>	<u>\$514,153</u>	<u>\$658,236</u>
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Fund Balance Ending

	\$594,563	\$514,153	\$703,287	\$1,044,833	\$658,236	\$780,280
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