

Mid-City Security District
Balance Sheet
 As of January 31, 2024

	Jan 31, 24	Jan 31, 23	\$ Change
ASSETS			
Current Assets			
Checking/Savings			
Cash Accounts			
Whitney	917,012.15	691,415.83	225,596.32
Total Cash Accounts	917,012.15	691,415.83	225,596.32
Total Checking/Savings	917,012.15	691,415.83	225,596.32
Total Current Assets	917,012.15	691,415.83	225,596.32
TOTAL ASSETS	917,012.15	691,415.83	225,596.32
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
Accounts Payable	431,003.52	220,742.83	210,260.69
Total Accounts Payable	431,003.52	220,742.83	210,260.69
Total Current Liabilities	431,003.52	220,742.83	210,260.69
Total Liabilities	431,003.52	220,742.83	210,260.69
Equity			
Opening Bal Equity	1,847.69	1,847.69	0.00
Restricted Net Assets	565,184.58	512,303.80	52,880.78
Net Income	-81,023.64	-43,478.49	-37,545.15
Total Equity	486,008.63	470,673.00	15,335.63
TOTAL LIABILITIES & EQUITY	917,012.15	691,415.83	225,596.32

Mid-City Security District
Profit & Loss
January 2024

	Jan 24	Jan 23	\$ Change
Ordinary Income/Expense			
Income			
Direct Public Support			
Tax Revenue City of NO	2,019.22	3,029.40	-1,010.18
Total Direct Public Support	2,019.22	3,029.40	-1,010.18
Investments			
Interest-Savings, Short-term CD Whitney	237.49	179.07	58.42
Total Interest-Savings, Short-term CD	237.49	179.07	58.42
Total Investments	237.49	179.07	58.42
Total Income	2,256.71	3,208.47	-951.76
Expense			
Police and Other Security			
Pinnacle Security	19,711.92	0.00	19,711.92
Office of Secondary Employment	0.00	1,502.64	-1,502.64
Police Expense - City of NO	61,459.89	47,413.47	14,046.42
Total Police and Other Security	81,171.81	48,916.11	32,255.70
Professional Fees			
Accounting Fees	750.00	750.00	0.00
Legal Fees	112.50	413.50	-301.00
Outside Contract Services	1,182.50	650.00	532.50
Total Professional Fees	2,045.00	1,813.50	231.50
Operations			
Website Maintenance	20.00	0.00	20.00
Supplies	0.00	82.97	-82.97
Telephone, Telecommunications	43.54	113.84	-70.30
Total Operations	63.54	196.81	-133.27
Total Expense	83,280.35	50,926.42	32,353.93
Net Ordinary Income	-81,023.64	-47,717.95	-33,305.69
Net Income	-81,023.64	-47,717.95	-33,305.69

Mid-City Security District
Profit & Loss Budget vs. Actual
January 2024

	Jan 24	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
Direct Public Support			
Tax Revenue City of NO	2,019.22	955,000.00	-952,980.78
Total Direct Public Support	2,019.22	955,000.00	-952,980.78
Investments			
Interest-Savings, Short-term CD Whitney	237.49	3,500.00	-3,262.51
Total Interest-Savings, Short-term CD	237.49	3,500.00	-3,262.51
Total Investments	237.49	3,500.00	-3,262.51
Total Income	2,256.71	958,500.00	-956,243.29
Expense			
Equipment	0.00	20,000.00	-20,000.00
Newsletter/Outreach	0.00	10,000.00	-10,000.00
Police and Other Security			
Pinnacle Security	19,711.92	230,630.00	-210,918.08
Police Expense - City of NO	61,459.89	620,000.00	-558,540.11
Total Police and Other Security	81,171.81	850,630.00	-769,458.19
Professional Fees			
Accounting Fees	750.00	20,000.00	-19,250.00
Legal Fees	112.50	10,000.00	-9,887.50
Outside Contract Services	1,182.50	10,000.00	-8,817.50
Total Professional Fees	2,045.00	40,000.00	-37,955.00
Operations			
Website Maintenance	20.00		
Telephone, Telecommunications	43.54		
Operations - Other	0.00	2,500.00	-2,500.00
Total Operations	63.54	2,500.00	-2,436.46
Other Types of Expenses			
Insurance - Liability, D and O	0.00	26,000.00	-26,000.00
Total Other Types of Expenses	0.00	26,000.00	-26,000.00
Total Expense	83,280.35	949,130.00	-865,849.65
Net Ordinary Income	-81,023.64	9,370.00	-90,393.64
Net Income	-81,023.64	9,370.00	-90,393.64

Mid City Security District Millage (Disputed)

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