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 07/16/24
 Accrual Basis

Mid-City Security District
Balance Sheet
 As of June 30, 2024

	Jun 30, 24	Jun 30, 23	\$ Change
ASSETS			
Current Assets			
Checking/Savings			
Cash Accounts			
Whitney	1,502,533.13	1,381,865.16	120,667.97
Total Cash Accounts	1,502,533.13	1,381,865.16	120,667.97
Total Checking/Savings	1,502,533.13	1,381,865.16	120,667.97
Total Current Assets	1,502,533.13	1,381,865.16	120,667.97
TOTAL ASSETS	1,502,533.13	1,381,865.16	120,667.97
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
Accounts Payable	531,067.10	304,078.92	226,988.18
Total Accounts Payable	531,067.10	304,078.92	226,988.18
Total Current Liabilities	531,067.10	304,078.92	226,988.18
Total Liabilities	531,067.10	304,078.92	226,988.18
Equity			
Opening Bal Equity	1,847.69	1,847.69	0.00
Restricted Net Assets	576,007.82	512,303.80	63,704.02
Net Income	393,610.52	563,634.75	-170,024.23
Total Equity	971,466.03	1,077,786.24	-106,320.21
TOTAL LIABILITIES & EQUITY	1,502,533.13	1,381,865.16	120,667.97

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Accrual Basis

Mid-City Security District Profit & Loss January through June 2024

	Jan - Jun 24	Jan - Jun 23	\$ Change
Ordinary Income/Expense			
Income			
Direct Public Support			
Tax Revenue City of NO	866,692.55	922,069.39	-55,376.84
Total Direct Public Support	866,692.55	922,069.39	-55,376.84
Investments			
Interest-Savings, Short-term CD Whitney	1,694.44	1,520.96	173.48
Total Interest-Savings, Short-term CD	1,694.44	1,520.96	173.48
Total Investments	1,694.44	1,520.96	173.48
Total Income	868,386.99	923,590.35	-55,203.36
Expense			
Automobiles, etc. for the City			
Automobiles	502.32	0.00	502.32
Total Automobiles, etc. for the City	502.32	0.00	502.32
Police and Other Security			
Pinnacle Security	121,940.25	79,826.77	42,113.48
Office of Secondary Employment	360.00	1,502.64	-1,142.64
Camera Program	3,215.06	0.00	3,215.06
Police Expense - City of NO	314,666.58	261,290.56	53,376.02
Total Police and Other Security	440,181.89	342,619.97	97,561.92
Professional Fees			
Accounting Fees	14,500.00	14,500.00	0.00
Legal Fees	3,600.90	4,925.54	-1,324.64
Outside Contract Services	6,091.25	9,510.15	-3,418.90
Total Professional Fees	24,192.15	28,935.69	-4,743.54
Operations			
Communications	7,545.64	0.00	7,545.64
Website Maintenance	363.88	124.26	259.62
Postage, Mailing Service	182.00	0.00	182.00
Supplies	0.00	82.97	-82.97
Telephone, Telecommunications	1,788.59	722.14	1,066.45
Total Operations	9,900.11	929.37	8,970.74
Other Types of Expenses			
Other Costs	0.00	6,000.00	-6,000.00
Total Other Types of Expenses	0.00	6,000.00	-6,000.00
Total Expense	474,776.47	378,485.03	96,291.44
Net Ordinary Income	393,610.52	545,105.32	-151,494.80
Net Income	393,610.52	545,105.32	-151,494.80

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

	Jan - Jun 24	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
Direct Public Support			
Tax Revenue City of NO	866,692.55	955,000.00	-88,307.45
Total Direct Public Support	866,692.55	955,000.00	-88,307.45
Investments			
Interest-Savings, Short-term CD Whitney	1,694.44	3,500.00	-1,805.56
Total Interest-Savings, Short-term CD	1,694.44	3,500.00	-1,805.56
Total Investments	1,694.44	3,500.00	-1,805.56
Total Income	868,386.99	958,500.00	-90,113.01
Expense			
Equipment	0.00	20,000.00	-20,000.00
Newsletter/Outreach	0.00	10,000.00	-10,000.00
Automobiles, etc. for the City			
Automobiles	502.32		
Total Automobiles, etc. for the City	502.32		
Police and Other Security			
Pinnacle Security	121,940.25	230,630.00	-108,689.75
Office of Secondary Employment	360.00		
Camera Program	3,215.06		
Police Expense - City of NO	314,666.58	620,000.00	-305,333.42
Total Police and Other Security	440,181.89	850,630.00	-410,448.11
Professional Fees			
Accounting Fees	14,500.00	20,000.00	-5,500.00
Legal Fees	3,600.90	10,000.00	-6,399.10
Outside Contract Services	6,091.25	10,000.00	-3,908.75
Total Professional Fees	24,192.15	40,000.00	-15,807.85
Operations			
Communications	7,545.64		
Website Maintenance	383.88		
Postage, Mailing Service	182.00		
Telephone, Telecommunications	1,788.59		
Operations - Other	0.00	2,500.00	-2,500.00
Total Operations	9,900.11	2,500.00	7,400.11
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	474,776.47	949,130.00	-474,353.53
Net Ordinary Income	393,610.52	9,370.00	384,240.52
Net Income	393,610.52	9,370.00	384,240.52

Mid City Security District Millage (Disputed)

2020	\$ 64,434.55
2021	\$ 80,134.89
2022	\$ 56,101.22
2023	\$ 63,541.10
2024	\$ 10,746.18
	<u>\$ 274,957.94</u>