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06/18/24

Accrual Basis

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

	<u>May 31, 24</u>	<u>May 31, 23</u>	<u>\$ Change</u>
<b>ASSETS</b>			
Current Assets			
Checking/Savings			
Cash Accounts			
Whitney	1,494,904.30	1,377,731.73	117,172.57
Total Cash Accounts	1,494,904.30	1,377,731.73	117,172.57
Total Checking/Savings	1,494,904.30	1,377,731.73	117,172.57
Total Current Assets	1,494,904.30	1,377,731.73	117,172.57
<b>TOTAL ASSETS</b>	<b>1,494,904.30</b>	<b>1,377,731.73</b>	<b>117,172.57</b>
<b>LIABILITIES &amp; EQUITY</b>			
Liabilities			
Current Liabilities			
Accounts Payable			
Accounts Payable	522,345.50	266,163.52	256,181.98
Total Accounts Payable	522,345.50	266,163.52	256,181.98
Total Current Liabilities	522,345.50	266,163.52	256,181.98
Total Liabilities	522,345.50	266,163.52	256,181.98
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	394,703.29	597,416.72	-202,713.43
Total Equity	972,558.80	1,111,568.21	-139,009.41
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>1,494,904.30</b>	<b>1,377,731.73</b>	<b>117,172.57</b>

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## Mid-City Security District Profit & Loss January through May 2024

	Jan - May 24	Jan - May 23	\$ Change
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
<b>Direct Public Support</b>			
Tax Revenue City of NO	826,991.90	881,554.52	-54,562.62
<b>Total Direct Public Support</b>	826,991.90	881,554.52	-54,562.62
<b>Investments</b>			
Interest-Savings, Short-term CD Whitney	1,320.85	1,176.06	144.79
<b>Total Interest-Savings, Short-term CD</b>	1,320.85	1,176.06	144.79
<b>Total Investments</b>	1,320.85	1,176.06	144.79
<b>Total Income</b>	828,312.75	882,730.58	-54,417.83
<b>Expense</b>			
<b>Automobiles, etc. for the City</b>			
Automobiles	502.32	0.00	502.32
<b>Total Automobiles, etc. for the City</b>	502.32	0.00	502.32
<b>Police and Other Security</b>			
Pinnacle Security	99,271.03	60,590.98	38,680.05
Office of Secondary Employment	0.00	1,502.64	-1,502.64
Camera Program	3,130.06	0.00	3,130.06
Police Expense - City of NO	301,351.72	211,020.01	90,331.71
<b>Total Police and Other Security</b>	403,752.81	273,113.63	130,639.18
<b>Professional Fees</b>			
Accounting Fees	13,750.00	13,750.00	0.00
Legal Fees	1,013.40	3,251.90	-2,238.50
Outside Contract Services	5,087.50	4,023.90	1,063.60
<b>Total Professional Fees</b>	19,850.90	21,025.80	-1,174.90
<b>Operations</b>			
Communications	7,545.64	0.00	7,545.64
Website Maintenance	100.00	0.00	100.00
Postage, Mailing Service	182.00	0.00	182.00
Supplies	0.00	82.97	-82.97
Telephone, Telecommunications	1,675.79	591.24	1,084.55
<b>Total Operations</b>	9,503.43	674.21	8,829.22
<b>Other Types of Expenses</b>			
Other Costs	0.00	6,000.00	-6,000.00
<b>Total Other Types of Expenses</b>	0.00	6,000.00	-6,000.00
<b>Total Expense</b>	433,609.46	300,813.64	132,795.82
<b>Net Ordinary Income</b>	394,703.29	581,916.94	-187,213.65
<b>Net Income</b>	394,703.29	581,916.94	-187,213.65

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 Accrual Basis

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

	Jan - May 24	Budget	\$ Over Budget
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
<b>Direct Public Support</b>			
Tax Revenue City of NO	826,991.90	955,000.00	-128,008.10
<b>Total Direct Public Support</b>	826,991.90	955,000.00	-128,008.10
<b>Investments</b>			
Interest-Savings, Short-term CD Whitney	1,320.85	3,500.00	-2,179.15
<b>Total Interest-Savings, Short-term CD</b>	1,320.85	3,500.00	-2,179.15
<b>Total Investments</b>	1,320.85	3,500.00	-2,179.15
<b>Total Income</b>	828,312.75	958,500.00	-130,187.25
<b>Expense</b>			
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		
<b>Total Automobiles, etc. for the City</b>	502.32		
<b>Police and Other Security</b>			
Pinnacle Security	99,271.03	230,630.00	-131,358.97
Camera Program	3,130.06		
Police Expense - City of NO	301,351.72	620,000.00	-318,648.28
<b>Total Police and Other Security</b>	403,752.81	850,630.00	-446,877.19
<b>Professional Fees</b>			
Accounting Fees	13,750.00	20,000.00	-6,250.00
Legal Fees	1,013.40	10,000.00	-8,986.60
Outside Contract Services	5,087.50	10,000.00	-4,912.50
<b>Total Professional Fees</b>	19,850.90	40,000.00	-20,149.10
<b>Operations</b>			
Communications	7,545.64		
Website Maintenance	100.00		
Postage, Mailing Service	182.00		
Telephone, Telecommunications	1,675.79		
Operations - Other	0.00	2,500.00	-2,500.00
<b>Total Operations</b>	9,503.43	2,500.00	7,003.43
<b>Other Types of Expenses</b>			
Insurance - Liability, D and O	0.00	26,000.00	-26,000.00
<b>Total Other Types of Expenses</b>	0.00	26,000.00	-26,000.00
<b>Total Expense</b>	433,609.46	949,130.00	-515,520.54
<b>Net Ordinary Income</b>	394,703.29	9,370.00	385,333.29
<b>Net Income</b>	394,703.29	9,370.00	385,333.29

## Mid City Security District Millage (Disputed)

2020	\$ 64,434.55
2021	\$ 80,134.89
2022	\$ 56,101.22
2023	\$ 63,541.10
	<u>\$ 264,211.76</u>