

Management Report

Slate Belt Veterans Association

For the period ended July 28, 2023

Prepared by

How Can We Help LLC

Prepared on

July 28, 2023

Profit and Loss

January 1 - July 28, 2023

		Total
	Jan 1 - Jul 28, 2023	Jan 1 - Jul 28, 2022 (PY)
INCOME		
Donations-Patriot Square	3,400.00	
Annual Patriot Square Freedom Ride	1,430.00	
Paypal Income	570.13	
Total Donations-Patriot Square	5,400.13	
Rental Income		
1307 Ridge Road One Family House Rental		7,400.00
Total Rental Income		7,400.00
Total Income	5,400.13	7,400.00
COST OF GOODS SOLD		
Patriot Square Costs		
Fund Raising Function	706.91	
Landscaping Services	682.00	490.00
Patriot Property Taxes		225.00
Property Insurance	1,088.00	1,343.00
Total Patriot Square Costs	2,476.91	2,058.00
Total Cost of Goods Sold	2,476.91	2,058.00
GROSS PROFIT	2,923.22	5,342.00
EXPENSES		
Advertising/Promotional	2,968.00	
Website Expenses	15,359.78	
Total Advertising/Promotional	18,327.78	
Business Registration Fees	250.00	
INCOME	-802.91	
Insurance	448.00	
Bonding of Board Members	1,063.00	1,063.00
Total Insurance	1,511.00	1,063.00
Interest Expense		16,484.43
Legal & Professional Fees		
Accounting Fees	3,700.00	
Administration Costs	860.10	500.00
Legal Fees	4,200.00	425.00
Outside Contract Services	1,207.50	
Total Legal & Professional Fees	9,967.60	925.00
Office & Computer Expenses	1,599.30	192.24
Office Rent/Storage	2,100.00	

		Total
	Jan 1 - Jul 28, 2023	Jan 1 - Jul 28, 2022 (PY)
Repairs & Maintenance		734.04
TAXES	438.00	
Total Expenses	33,390.77	19,398.71
NET OPERATING INCOME	-30,467.55	-14,056.71
OTHER INCOME		
Gain on Sale of Property		46,992.21
Interest Earned	1,725.79	
Total Other Income	1,725.79	46,992.21
NET OTHER INCOME	1,725.79	46,992.21
NET INCOME	\$ -28,741.76	\$32,935.50

Balance Sheet

As of July 28, 2023

	Total
ASSETS	
Current Assets	
Bank Accounts	
Fidelity IMA Trust-7926	2,500,000.00
Fidelity-7621	179,820.26
Total Bank Accounts	2,679,820.26
Other Current Assets	
05 Year Loan to Guy & Brenda Picone/Orchard Rd/2022	64,760.88
20 Year Loan to Joseph Smoke/1307 Ridge Road/2022	287,216.08
Total Other Current Assets	351,976.96
Total Current Assets	3,031,797.22
Fixed Assets	
428 Market/Patriot Square Lot/SBVA/Buy April 2021	282,094.84
Borough of Bangor	8,930.00
Escrow Account	22,500.00
Total Borough of Bangor	31,430.00
Site Development	15,122.78
SWS Group LLC	15,000.00
Terraform Engineering	77,184.07
Total Site Development	107,306.85
Total 428 Market/Patriot Square Lot/SBVA/Buy April 2021	420,831.69
Total Fixed Assets	420,831.69
TOTAL ASSETS	\$3,452,628.91
LIABILITIES AND EQUITY	
Liabilities	
Total Liabilities	
Equity	
Unrestricted Net Assets	3,481,370.67
Net Income	-28,741.76
Total Equity	3,452,628.91
TOTAL LIABILITIES AND EQUITY	\$3,452,628.91

Check Register

June 1 - July 7, 2023

Date	Transaction Type	Num	Name	Memo/Description	Amount	Balance
Fidelity-7621						
	Beginning Balance					221,243.52
06/06/2023	Check	1033	TERRAFORM	INVOICE 4111	-2,736.33	218,507.19
06/06/2023	Check	1034	KRISTINE SCHRAK	WEB SITE/MARKETING	-3,675.00	214,832.19
06/06/2023	Check	1035	DICKS MOW AND SNOW	MOWING	-341.00	214,491.19
06/06/2023	Check	1036	TONI LYNCH	OFFICE RENT & CASH REIMB.	-467.00	214,024.19
06/07/2023	Check	1037	CINDY BECK	SECRETARIAL	-135.10	213,889.09
06/13/2023	Check	1039	JEM PRINTING	T-SHIRTS FOR BIKE RIDE	-1,156.50	212,732.59
06/15/2023	Expense	1038	BRAD KENNEDY	CHECK 1038	-1,207.50	211,525.09
06/28/2023	Check	1040	JEM PRINTING	T-SHIRTS FINAL PMT	-1,156.50	210,368.59
06/29/2023	Expense		QuickBooks Payments	INTUIT * QBooks Onl 2229167	-58.30	210,310.29
06/29/2023	Deposit		JOE SMOKE (deleted)	MORTGAGE INCOME	2,111.81	212,422.10
06/30/2023	Deposit			INTEREST	355.00	212,777.10
07/03/2023	Deposit			PAYPAL TRANSFER 1027928360876	100.89	212,877.99
07/05/2023	Check	1042	KRISTINE SCHRAK	MARKETING/WEBSITE	-3,982.31	208,895.68
07/05/2023	Check	1047	MIKE ORTASKI	REIMB OF BUSINESS CARDS	-45.00	208,850.68
07/05/2023	Check	1043	CINDY BECK	SECRETARIAL	-140.00	208,710.68

Date	Transaction Type	Num	Name	Memo/Description	Amount	Balance
07/05/2023	Check	1041	TONI LYNCH	OFFICE RENT/CASH REIMB	-658.00	208,052.68
07/05/2023	Check	1045	NATIONWIDE INSURANCE	LIABILITY INSURANCE	-448.00	207,604.68
07/05/2023	Check	1044	TERRAFORM ENGINEERING	PATRIOT SQUARE	-586.83	207,017.85
07/05/2023	Check	1046	FLORIO,PERRUCI,STEIN HART ZITO	ZONING HEARING	-3,400.00	203,617.85
07/06/2023	Deposit			DEPOSIT	1,430.00	205,047.85
07/07/2023	Check	1048	How Can We Help LLC	CHECK 1048	-2,900.00	202,147.85
Total for Fidelity-7621					\$ -19,095.67	
TOTAL					\$ -19,095.67	