

COMMUNITY IMPROVEMENT CORPORATION OF RIVERSIDE, OHIO

Statement of Financial Position & Activity | May 1 – May 31, 2026 | Board Meeting June 18, 2026

Statement of Financial Position & Activity

Reporting Period: May 1 – May 31, 2026

Executive Summary

Cash on Hand	\$1,266.88
Recurring Monthly Expense (DCA)	\$8,333.33
Total May Disbursements*	\$16,307.33
Receivables	\$0.00
Total Liabilities	\$8,333.33
Net Position	(\$7,066.45)

*Total May Disbursements includes two one-time items in addition to the recurring DCA payment: the Partners Land Title invoice catch-up payment (\$6,429.00, a prior-period liability) and the annual D&O insurance premium (\$1,545.00, board-authorized).

Statement of Financial Position

Cash – Mission Based Checking (ID 90)	\$1,237.27
Cash – Business Share Account (ID 00)	\$29.61
Total Cash	\$1,266.88
Receivable – City of Riverside (Q2 PSA)	\$0.00
Liability – Partners Land Title (Invoice)	\$0.00 — Paid
Liability – DCA (June 2026 Payment)	(\$8,333.33)
Total Liabilities	(\$8,333.33)
Net Position	(\$7,066.45)

Monthly Activity Statement — May 2026

Income — Dividends (Checking + Share)	\$0.28
Total Income	\$0.28

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Expense – D&O Insurance Premium (Board-Authorized)	(\$1,545.00)
Expense – Partners Land Title (Invoice — Check 507, 05/06)	(\$6,429.00)
Expense – DCA May 2026 Payment (Check 517, 05/22)	(\$8,333.33)
Total Expenses	(\$16,307.33)
Net Change for Period	(\$16,307.05)

Bank Reconciliation — May 31, 2026 (WPCU Statement)

Checking (ID 90) — Beginning Balance (05/01)	\$17,544.33
Withdrawal: D&O Insurance Premium — BillPay, The Cincinnati Insurance Companies (05/01)	(\$1,545.00)
Check 507 — Partners Land Title Invoice (05/06)	(\$6,429.00)
Check 517 — DCA May Payment (05/22)	(\$8,333.33)
Deposit: Dividend (05/31)	+\$0.27
Checking (ID 90) — Ending Balance (05/31)	\$1,237.27
Share Account (ID 00) — Ending Balance (05/31)	\$29.61
Total Cash — Per Bank Statement (05/31)	\$1,266.88

Schedule A – Liabilities & Receivables Detail

Item	Amount	Notes
Partners Land Title (Invoice)	\$0.00 — Resolved	Carried forward from March/April; paid 05/06/2026 via Check 507. No longer outstanding.
DCA – June 2026 Payment	(\$8,333.33)	Monthly administration fee per PSA; due 6/15/2026; accrued. Payment timing pending City Q2 installment.
City of Riverside – Q2 PSA	\$0.00	Q2 installment (\$25,000) not yet received as of 05/31/2026. Annual PSA total: \$100,000. Q1 (\$24,000) received 04/16/2026.
D&O Insurance Premium	(\$1,545.00) — Paid	Board of Directors and Officers liability insurance premium. Board-authorized expense. Paid via ACH BillPay to The Cincinnati Insurance Companies, 05/01/2026.

Notes

Beginning checking balance of \$17,544.33 reconciles exactly to the April 30, 2026 closing balance per the prior period statement.

The Partners Land Title invoice (\$6,429.00), carried forward as an outstanding liability since March 2026, was paid via Check 507 on May 6, 2026. This liability is now fully resolved.

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A Board of Directors and Officers (D&O) liability insurance premium of \$1,545.00 was paid via ACH BillPay to The Cincinnati Insurance Companies on May 1, 2026. This expense was previously authorized by the Board.

The City of Riverside Q2 PSA installment (\$25,000.00) had not been received as of May 31, 2026. The DCA June 2026 payment (\$8,333.33) is accrued and pending receipt of the Q2 installment.

Cash on hand declined significantly during May (\$17,573.93 to \$1,266.88) due to the combination of the D&O insurance premium, the resolution of the Partners Land Title liability, and the DCA May payment — three outflows totaling \$16,307.33 against no offsetting City deposit during the period.

This statement is prepared for board informational purposes and is subject to review by the City's CPA and the Ohio Auditor of State in the normal course of annual examination.