

FY 2025 Income Statement Budget

	GASB 87 Accounting Change	1/1/24 through 5/31/24 (5 months)			No accounting change	GASB 87 Accounting Change
	FY2024 Budget	To Date - Budget	To Date - Actual	Variance	FY2025 Budget	FY2025 Budget
Rental Revenue	\$ 92,743	\$ 37,972	\$ 269,566	\$ 231,594	\$666,919	\$ 175,590
Lease Interest Revenue	565,066	236,114	-	(236,114)	-	491,329
Investment Earnings	179,697	74,874	21,159	(53,715)	187,289	187,289
Total Income	837,505	348,960	290,725	(58,234)	854,208	854,208
Legal Fees	50,000	20,833	3,228	17,606	40,000	40,000
Accounting Fees	27,500	11,458	11,458	-	29,250	29,250
Board Compensation	14,000	5,833	3,780	2,053	12,000	12,000
Board Expenses	20,000	8,333	641	7,693	12,000	12,000
Election Expenses	200,000	-	-	83,333	-	-
Charitable Contributions	16,000	6,667	-	6,667	16,000	16,000
Advertising	17,000	7,083	-	7,083	10,000	10,000
Community Education	145,000	60,417	32,858	27,559	88,864	88,864
Dues	12,000	5,000	4,828	172	12,000	12,000
Program Support - Medical Center	200,000	83,333	83,333	-	200,000	200,000
Program Support - Clinic	100,000	41,667	41,667	-	100,000	100,000
Total Expense	801,500	250,625	181,792	152,166	520,114	520,114
Net Operating Income/(Loss) before Depr & Bond-Related	36,005	98,335	108,933	10,598	334,094	334,094
Depreciation Expense	11,878,774	4,949,489	4,949,482	7	11,878,757	11,878,757
Net Operating Income/(Loss) before Bond-Related	(11,842,769)	(4,851,154)	(4,840,549)	10,605	(11,544,663)	(11,544,663)
Bond-Related Revenue (Expense)						
Tax Revenue	15,101,308	6,292,212	6,292,212	0	14,280,222	14,280,222
Bond Fund Earnings	66,257	27,607	155,745	128,138	74,758	74,758
Bond Interest Expense	(14,219,642)	(5,924,851)	(5,933,531)	(8,680)	(14,164,308)	(14,164,308)
Net Income/(Loss)	\$ (10,894,845)	\$ (4,456,187)	\$ (4,326,123)	\$ 130,064	\$ (11,353,992)	\$ (11,353,992)