

FY 2023 Income Statement Budget

	1/1/22 through 5/31/22 (5 months)				FY2023 Budget
	FY2022 Budget	To Date - Budget	To Date - Actual	Variance	
Rental Revenue	\$ 590,615	\$ 246,089	\$ 245,714	\$ (376)	\$ 644,910
Investment Earnings	70,541	29,392	(356,709)	(386,101)	63,862
Total Income	661,155	275,481	(110,995)	(386,477)	708,772
Legal Fees	45,000	18,750	38,186	(19,436)	60,000
Accounting Fees	29,484	12,285	12,285	-	24,000
Board Compensation	18,000	7,500	7,140	360	18,000
Board Expenses	25,000	10,417	98	10,319	25,000
Consulting Fees	20,000	8,333	56,500	(48,167)	-
Election Expenses	130,000	-	-	-	-
Charitable Contributions	6,000	2,500	48,213	(45,713)	46,000
Advertising	-	-	13,810	(13,810)	7,000
Community Education	90,000	37,500	6,905	30,595	70,000
Dues	12,000	5,000	3,000	2,000	12,000
MHMC Program Support	200,000	187,500	83,333	104,167	200,000
MHMN Program Support	125,000	52,083	55,407	(3,323)	90,000
COVID Support	250,000	-	-	-	-
Total Expense	950,484	341,868	324,877	16,991	552,000
Net Operating Income/(Loss) before Depr & Bond-Related	(289,329)	(66,387)	(435,873)	(369,486)	156,772
Depreciation Expense	11,943,181	4,976,325	4,953,284	23,041	11,910,028
Net Operating Income/(Loss) before Bond-Related	(12,232,509)	(5,042,712)	(5,389,157)	(346,445)	(11,753,255)
Bond-Related Revenue (Expense)					
Tax Revenue	16,395,037	6,831,265	6,831,266	1	15,808,220
Bond Fund Earnings	-	-	21,263	21,263	-
Bond Interest Expense	(14,290,575)	(5,954,405)	(5,957,948)	(3,543)	(14,262,758)
Net Income/(Loss)	\$ (10,128,047)	\$ (4,165,852)	\$ (4,494,576)	\$ (328,724)	\$ (10,207,794)