The St Cloud Chamber of Commerce

Financial Report

JUNE, 2024

Statement of Activities	Jun-23	Jun-24	Budget	Var Act	Var Bgt	Prev YTD	Cur YTD	Budget	Var Act	Var Bgt	Comments
Revenues											
Contributions	-	-	-	-	-	125	380	-	255	380	
Grants	-	-	-	-	-	27,012	20,576	9,000	(6,436)	11,576	
Membership	-	13,493	9,165	13,493	4,328	93,656	101,725	90,301	8,069	11,424	
Partnership	10,300	-	7,500	(10,300)	(7,500)	77,500	75,501	70,500	(1,999)	5,001	
Publications	-	-	-	-	-	7,580	7,628	7,000	48	628	
Events	145	11,411	-	11,266	11,411	58,863	83,724	77,600	24,861	6,124	
Interest Income	-	3	-	3	-	3	25	-	22	25	
Total Revenue	**10,445**	**24,906**	**16,665**	**14,461**	**8,238**	**264,740**	**289,559**	**254,401**	**24,820**	**35,158**	
Expenses											
Donations - Charitable	-	-	-	-	-	-	-	-	-	-	
Employees	10,930	14,330	15,662	3,400	(1,332)	133,096	139,886	150,879	6,791	(10,993)	
Membership Development	-	144	150	144	(6)	2,750	1,667	1,350	(1,083)	317	
Occupancy	896	15,993	505	15,098	15,488	36,071	109,082	20,245	73,012	88,837	**New A/C downstairs $11,291 and Side Door upgrade $1,561**
Operations	3,009	3,399	4,702	390	(1,303)	30,857	46,851	42,425	15,994	4,426	
Partnership Development	-	-	-	-	-	-	-	-	-	-	
Publications	-	-	-	-	-	-	-	-	-	-	
Events	4,042	6,441	-	2,399	6,441	49,360	62,220	48,406	12,860	13,814	
Mortgage Interest	767	731	705	(36)	26	6,261	6,565	6,462	304	103	
Total Expenses	**19,644**	**41,038**	**21,724**	**21,394**	**19,314**	**258,394**	**366,271**	**269,767**	**107,877**	**96,504**	
Net Assets before Member Drops	**(9,199)**	**(16,132)**	**(5,059)**	**(6,933)**	**(11,075)**	**6,346**	**(76,712)**	**(15,366)**	**(83,058)**	**(61,346)**	
Bad Debt	**2,107**	**2,919**	**1,744**	**813**	**1,175**	**17,437**	**19,496**	**15,696**	**2,059**	**3,800**	Elite Metro Partnership writeoff
Net Assets Gain or (Loss)	**(11,305)**	**(19,051)**	**(6,803)**	**(7,746)**	**(12,250)**	**(11,091)**	**(96,208)**	**(31,062)**	**(85,117)**	**(65,146)**	**TIMING ISSUE**

Statement of Financial Position	Jun-24
Assets	
Cash	183,712
Accounts Receivable	34,114
Fixed Assets	24,090
Other Current Assets	5,593
Contingent Assets	3,693
Total Assets	**251,202**
Liabilities	
Accounts Payable	-
Other Current Liabilites	2,409
PNC Bank Mortgage	142,213
Total Liabilities	**144,622**
Fund Balance	
Fund Balance	202,788
Net Assets	(96,208)
Total Fund Balance	**106,580**
Total Liabilities and Fund Balance	**251,202**
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