

Minnreg Veteran's Assn, Inc
Balance Sheet
August 31, 2021

ASSETS

Current Assets		
GTE CU Checking Account	\$	7,356.82
GTE CU SquareUp Deposits		207.98
GTE CU Savings Account		20.00
GTE CU Money Market		79,899.02
Cetera Investments		1,946,143.26
		2,033,627.08
Total Current Assets		
Property and Equipment		
Fixed Assets - Other		50,685.58
Accum. Depreciation - Other		(50,685.58)
		0.00
Total Property and Equipment		
Other Assets		
Deposits		1,300.50
		1,300.50
Total Other Assets		
		\$ 2,034,927.58

LIABILITIES AND CAPITAL

Current Liabilities		
Garnishment Payable	\$	18.37
Federal Payroll Taxes Payable		0.32
		18.69
Total Current Liabilities		
Long-Term Liabilities		
		0.00
Total Long-Term Liabilities		
		18.69
Capital		
Beginning Balance Equity		11,302.30
Building Fund		44,992.22
Opening Balance Equity		67,054.39
Retained Earnings		2,051,046.80
Net Income		(139,492.19)
		2,034,903.52
Total Capital		
		\$ 2,034,922.21

Minnreg Veteran's Assn, Inc
Income Statement
For the Eight Months Ending August 31, 2021

	Current Month		Year to Date	
Revenues				
Membership Dues	\$ 20.00	25.06	\$ 3,630.00	12.18
Newsletter Subscription	0.00	0.00	60.00	0.20
Event Fees- Non-Member	60.00	75.19	610.00	2.05
Miscellaneous Income	0.00	0.00	16,559.75	55.56
Bank Interest	0.68	0.85	114.50	0.38
Rental Income-Building	0.00	0.00	4,652.76	15.61
Flea Market Rentals	0.00	0.00	3,704.72	12.43
Food/Alcohol Sales	0.00	0.00	224.30	0.75
Rental Income-RV Lot	0.00	0.00	(894.30)	(3.00)
Motorcycle Grounds Rental	0.00	0.00	1,250.00	4.19
Investment Income	0.00	0.00	31.44	0.11
Credit Card Service Fee	(0.88)	(1.10)	(135.57)	(0.45)
Total Revenues	<u>79.80</u>	<u>100.00</u>	<u>29,807.60</u>	<u>100.00</u>
Expenses				
Advertising	0.00	0.00	323.14	1.08
Flea Market Expenses	0.00	0.00	2,757.87	9.25
Gifts	0.00	0.00	396.20	1.33
Uncategorized	629.17	788.43	629.17	2.11
Bank Service Charges	0.00	0.00	150.00	0.50
Accounting Fees	700.00	877.19	2,080.00	6.98
Legal Fees	0.00	0.00	900.00	3.02
Building Management	0.00	0.00	25,000.00	83.87
Insurance	0.00	0.00	2,346.84	7.87
Licenses and Permits	0.00	0.00	140.00	0.47
Supplies Expense	0.00	0.00	382.35	1.28
Postage and Shipping Expense	22.50	28.20	37.70	0.13
Office Expenses	103.40	129.57	4,859.62	16.30
Rent Expense	1,385.00	1,735.59	12,438.70	41.73
Furniture and Fixtures	0.00	0.00	24,602.10	82.54
Maintenance Expense	103.89	130.19	3,279.32	11.00
Printing Expense	0.00	0.00	135.86	0.46
Publications	0.00	0.00	14.85	0.05
Program Expenses	0.00	0.00	100.00	0.34
Community Service	0.00	0.00	10,000.00	33.55
HRC Meetings/Expenses	0.00	0.00	331.64	1.11
Minnreg Board	0.00	0.00	1,186.84	3.98
Minnreg Monthly Meetings	2,094.23	2,624.35	26,229.90	88.00
Minnreg Meetings	18.18	22.78	569.32	1.91
Minnreg Event-Golf Outing	0.00	0.00	3,033.29	10.18
Minnreg Event-Dinner Theater	0.00	0.00	5,160.00	17.31
Dinner Cruise	0.00	0.00	436.00	1.46
Supplies Expenses	0.00	0.00	385.35	1.29
Supplies - Beverage	0.00	0.00	1,059.79	3.56
Utilities	402.22	504.04	7,384.77	24.77
Payroll Tax Expense	0.00	0.00	1,940.43	6.51
Wages Expense	0.00	0.00	24,815.75	83.25
Non-Employee Compensation	200.00	250.63	5,245.00	17.60
Other Expense	0.00	0.00	920.94	3.09
Direct Deposit Fees	0.00	0.00	27.05	0.09
Total Expenses	<u>5,658.59</u>	<u>7,090.96</u>	<u>169,299.79</u>	<u>567.98</u>
Net Income	<u>(\$ 5,578.79)</u>	<u>(6,990.96)</u>	<u>(\$ 139,492.19)</u>	<u>(467.98)</u>

Minnreg Veteran's Assn, Inc
Income Statement - 12 Periods
For January 1, 2021 through August 31, 2021

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Total
Revenues									
Membership Dues	\$ 1,409.00	271.00	880.00	400.00	295.00	235.00	120.00	20.00	3,630.00
Newsletter Subscription	0.00	0.00	60.00	0.00	0.00	0.00	0.00	0.00	60.00
Event Fees- Non-Member	0.00	0.00	80.00	15.00	0.00	410.00	45.00	60.00	610.00
Miscellaneous Income	2,660.00	240.86	13,658.89	0.00	0.00	0.00	0.00	0.00	16,559.75
Bank Interest	41.72	1.57	1.56	1.35	17.57	16.80	33.25	0.68	114.50
Rental Income-Building	576.36	4,076.40	0.00	0.00	0.00	0.00	0.00	0.00	4,652.76
Flea Market Rentals	3,989.91	(212.76)	(72.43)	0.00	0.00	0.00	0.00	0.00	3,704.72
Food/Alcohol Sales	224.30	0.00	0.00	0.00	0.00	0.00	0.00	0.00	224.30
Rental Income-RV Lot	(894.30)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(894.30)
Motorcycle Grounds Rental	430.00	820.00	0.00	0.00	0.00	0.00	0.00	0.00	1,250.00
Investment Income	0.00	0.00	14.94	16.50	0.00	0.00	0.00	0.00	31.44
Credit Card Service Fee	(128.53)	0.00	0.00	(1.76)	0.00	(2.64)	(1.76)	(0.88)	(135.57)
Total Revenues	8,308.46	5,197.07	14,622.96	431.09	312.57	659.16	196.49	79.80	29,807.60
Expenses									
Advertising	0.00	0.00	0.00	0.00	(126.86)	0.00	450.00	0.00	323.14
Flea Market Expenses	1,544.24	1,033.83	179.80	0.00	0.00	0.00	0.00	0.00	2,757.87
Gifts	0.00	0.00	0.00	0.00	396.20	0.00	0.00	0.00	396.20
Uncategorized	0.00	0.00	0.00	0.00	0.00	0.00	0.00	629.17	629.17
Bank Service Charges	150.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	150.00
Accounting Fees	180.00	200.00	200.00	200.00	200.00	200.00	200.00	700.00	2,080.00
Legal Fees	0.00	0.00	900.00	0.00	0.00	0.00	0.00	0.00	900.00
Building Management	4,000.00	4,000.00	4,000.00	4,000.00	4,000.00	4,000.00	1,000.00	0.00	25,000.00
Insurance	5,504.00	989.13	0.00	(4,486.00)	432.00	0.00	(92.29)	0.00	2,346.84
Licenses and Permits	70.00	70.00	0.00	0.00	0.00	0.00	0.00	0.00	140.00
Supplies Expense	342.56	0.00	0.00	0.00	0.00	0.00	39.79	0.00	382.35
Postage and Shipping Expense	0.00	0.00	0.00	0.00	0.00	15.20	0.00	22.50	37.70
Office Expenses	74.87	106.95	182.70	220.00	3,608.61	524.41	38.68	103.40	4,859.62
Rent Expense	5,000.00	360.92	0.00	1,537.78	1,384.50	1,385.50	1,385.00	1,385.00	12,438.70
Furniture and Fixtures	0.00	0.00	3,477.73	4,890.92	6,919.62	9,153.33	160.50	0.00	24,602.10
Maintenance Expense	1,772.60	962.50	(138.68)	0.00	124.47	284.53	170.01	103.89	3,279.32
Printing Expense	0.00	0.00	0.00	29.15	54.35	52.36	0.00	0.00	135.86
Publications	0.00	14.85	0.00	0.00	0.00	0.00	0.00	0.00	14.85
Program Expenses	100.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
Community Service	0.00	0.00	0.00	0.00	10,000.00	0.00	0.00	0.00	10,000.00
HRC Meetings/Expenses	331.64	0.00	0.00	0.00	0.00	0.00	0.00	0.00	331.64
Minnreg Board	153.55	169.00	0.00	39.33	423.61	194.28	207.07	0.00	1,186.84
Minnreg Monthly Meetings	2,610.70	2,066.99	4,492.53	3,445.07	3,543.70	4,120.23	3,856.45	2,094.23	26,229.90
Minnreg Meetings	0.00	0.00	0.00	0.00	0.00	179.40	371.74	18.18	569.32
Minnreg Event-Golf Outing	250.00	0.00	1,617.16	0.00	27.72	1,138.41	0.00	0.00	3,033.29
Minnreg Event-Dinner Theater	0.00	0.00	1,160.00	0.00	0.00	1,960.00	2,040.00	0.00	5,160.00
Dinner Cruise	0.00	0.00	0.00	0.00	0.00	436.00	0.00	0.00	436.00
Supplies Expenses	0.00	37.28	0.00	0.00	301.76	27.32	18.99	0.00	385.35
Supplies - Beverage	673.17	0.00	(86.40)	109.18	117.62	59.88	186.34	0.00	1,059.79
Utilities	2,310.41	1,350.40	1,555.39	706.02	345.50	399.57	315.26	402.22	7,384.77
Payroll Tax Expense	299.09	303.43	282.53	254.91	268.56	531.91	0.00	0.00	1,940.43
Wages Expense	3,625.25	3,701.75	3,693.25	3,332.00	3,510.50	6,953.00	0.00	0.00	24,815.75
Non-Employee Compensation	0.00	0.00	600.00	1,400.00	1,245.00	1,000.00	800.00	200.00	5,245.00
Other Expense	0.00	22.00	0.00	12.00	886.94	0.00	0.00	0.00	920.94
Direct Deposit Fees	5.80	3.75	6.25	5.00	6.25	0.00	0.00	0.00	27.05
Total Expenses	28,997.88	15,392.78	22,122.26	15,695.36	37,670.05	32,615.33	11,147.54	5,658.59	169,299.79
Net Income	(\$ 20,689.42)	(10,195.71)	(7,499.30)	(15,264.27)	(37,357.48)	(31,956.17)	(10,951.05)	(5,578.79)	(139,492.19)

Minnreg Veteran's Assn, Inc
Income Statement
Compared with Budget
For the Eight Months Ending August 31, 2021

	Current Month Actual	Current Month Budget	Current Month Variance	Year to Date Actual	Year to Date Budget	Year to Date Variance
Revenues						
Membership Dues	\$ 20.00	\$ 0.00	20.00	\$ 3,630.00	\$ 3,000.00	630.00
Newsletter Subscription	0.00	0.00	0.00	60.00	60.00	0.00
Event Fees- Non-Member	60.00	0.00	60.00	610.00	80.00	530.00
Miscellaneous Income	0.00	0.00	0.00	16,559.75	16,559.75	0.00
Bank Interest	0.68	0.00	0.68	114.50	44.85	69.65
Rental Income-Building	0.00	0.00	0.00	4,652.76	4,652.36	0.40
Flea Market Rentals	0.00	0.00	0.00	3,704.72	3,704.75	(0.03)
Food/Alcohol Sales	0.00	0.00	0.00	224.30	224.30	0.00
Rental Income-RV Lot	0.00	0.00	0.00	(894.30)	(894.30)	0.00
Motorcycle Grounds Rental	0.00	0.00	0.00	1,250.00	1,250.00	0.00
Investment Income	0.00	4,750.00	(4,750.00)	31.44	9,514.94	(9,483.50)
Credit Card Service Fee	(0.88)	0.00	(0.88)	(135.57)	(128.53)	(7.04)
Total Revenues	79.80	4,750.00	(4,670.20)	29,807.60	38,068.12	(8,260.52)
Expenses						
Advertising	0.00	0.00	0.00	323.14	0.00	323.14
Flea Market Expenses	0.00	0.00	0.00	2,757.87	2,757.87	0.00
Gifts	0.00	0.00	0.00	396.20	0.00	396.20
Uncategorized	629.17	0.00	629.17	629.17	0.00	629.17
Bank Service Charges	0.00	0.00	0.00	150.00	150.00	0.00
Accounting Fees	700.00	200.00	500.00	2,080.00	1,580.00	500.00
Legal Fees	0.00	0.00	0.00	900.00	900.00	0.00
Building Management	0.00	0.00	0.00	25,000.00	24,000.00	1,000.00
Insurance	0.00	0.00	0.00	2,346.84	7,993.13	(5,646.29)
Licenses and Permits	0.00	0.00	0.00	140.00	140.00	0.00
Supplies Expense	0.00	100.00	(100.00)	382.35	842.56	(460.21)
Postage and Shipping Expense	22.50	0.00	22.50	37.70	0.00	37.70
Office Expenses	103.40	0.00	103.40	4,859.62	364.52	4,495.10
Rent Expense	1,385.00	1,385.00	0.00	12,438.70	12,285.92	152.78
Furniture and Fixtures	0.00	0.00	0.00	24,602.10	20,999.95	3,602.15
Maintenance Expense	103.89	0.00	103.89	3,279.32	2,596.42	682.90
Printing Expense	0.00	0.00	0.00	135.86	0.00	135.86
Publications	0.00	0.00	0.00	14.85	14.85	0.00
Program Expenses	0.00	0.00	0.00	100.00	5,100.00	(5,000.00)
Community Service	0.00	0.00	0.00	10,000.00	25,000.00	(15,000.00)
HRC Meetings/Expenses	0.00	0.00	0.00	331.64	331.64	0.00
Minnreg Board	0.00	150.00	(150.00)	1,186.84	1,222.55	(35.71)
Minnreg Monthly Meetings	2,094.23	2,200.00	(105.77)	26,229.90	19,570.22	6,659.68
Minnreg Meetings	18.18	0.00	18.18	569.32	0.00	569.32
Minnreg Event-Golf Outing	0.00	0.00	0.00	3,033.29	1,867.16	1,166.13
Minnrreg Event-Dinner Theater	0.00	0.00	0.00	5,160.00	1,160.00	4,000.00
Dinner Cruise	0.00	0.00	0.00	436.00	0.00	436.00
Supplies Expenses	0.00	0.00	0.00	385.35	37.28	348.07
Supplies - Beverage	0.00	250.00	(250.00)	1,059.79	1,836.77	(776.98)
Utilities	402.22	400.00	2.22	7,384.77	7,216.20	168.57
Payroll Tax Expense	0.00	0.00	0.00	1,940.43	1,985.05	(44.62)
Wages Expense	0.00	0.00	0.00	24,815.75	24,820.25	(4.50)
Non-Employee Compensation	200.00	600.00	(400.00)	5,245.00	4,300.00	945.00
Other Expense	0.00	0.00	0.00	920.94	22.00	898.94
Direct Deposit Fees	0.00	0.00	0.00	27.05	15.80	11.25
Total Expenses	5,658.59	5,285.00	373.59	169,299.79	169,110.14	189.65
Net Income	(\$ 5,578.79)	(\$ 535.00)	(5,043.79)	(\$139,492.19)	(\$131,042.02)	(8,450.17)