

Economic Development for Central Oregon

Balance Sheet

As of July 31, 2005

| | <u>Jul 31, 05</u> |
|---------------------------------------|------------------------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | |
| Cash | |
| Liberty Bank Merchant Account | 704 |
| Petty Cash | 267 |
| Liberty Bank Prime Rate Checkin | 82,395 |
| U.S. Bank - Checking | 894 |
| U.S. Bank - Money Market | <u>63,332</u> |
| Total Cash | <u>147,592</u> |
| Total Checking/Savings | 147,592 |
| Accounts Receivable | |
| Accounts Receivable | 50,905 |
| Total Accounts Receivable | <u>50,905</u> |
| Other Current Assets | |
| Prepaid Travel | 1,114 |
| Undeposited Funds | 1,005 |
| Total Other Current Assets | <u>2,119</u> |
| Total Current Assets | 200,616 |
| Fixed Assets | |
| Accumulated Depreciation | -22,196 |
| Computer Equipment | 19,443 |
| Furniture & Equipment | 6,179 |
| Total Fixed Assets | <u>3,426</u> |
| Other Assets | |
| Custodial/Pass Through Account | <u>-1,487</u> |
| Total Other Assets | <u>-1,487</u> |
| TOTAL ASSETS | <u><u>202,555</u></u> |
| LIABILITIES & EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Other Current Liabilities | |
| Unused Prepaid Travel | 1,114 |
| AP Pass-Through Grant Funding | 16,204 |
| AFLAC Flex Fund Holding | 102 |
| Accrued Payroll Liability | |
| Accrued Vacation | 6,544 |
| Total Accrued Payroll Liability | <u>6,544</u> |
| Total Other Current Liabilities | <u>23,964</u> |
| Total Current Liabilities | <u>23,964</u> |
| Total Liabilities | 23,964 |
| Equity | |
| Fund Balance | 97,321 |
| Opening Bal Equity | 5 |
| Net Income | <u>81,263</u> |
| Total Equity | <u>178,589</u> |
| TOTAL LIABILITIES & EQUITY | <u><u>202,553</u></u> |

Economic Development for Central Oregon

Profit & Loss

July 2005

| | <u>Jul 05</u> |
|---|----------------|
| Ordinary Income/Expense | |
| Income | |
| Government & Public Entities | |
| City of Bend | 5,417 |
| City of Prineville | 5,000 |
| City of Redmond | 3,750 |
| City of Sisters | 750 |
| Crook County | 15,000 |
| Jefferson County | 7,500 |
| Total Government & Public Entities | <u>37,417</u> |
| Private Sector | |
| Financial Membership | 8,000 |
| Platinum Member | 10,000 |
| Gold Member | 5,000 |
| Silver Member | 14,250 |
| Bronze Member | 8,000 |
| Individual Member | 1,800 |
| RED, Inc. | 18,750 |
| Total Private Sector | <u>65,800</u> |
| In-Kind Contributions | |
| Client Development In-Kind | 500 |
| Misc. In-Kind | 350 |
| Total In-Kind Contributions | <u>850</u> |
| Other Income | |
| Interest Income | 188 |
| Event Sales & Sponsorship | -521 |
| Publication Sales | 51 |
| Sublease Income | 557 |
| Miscellaneous Income | -158 |
| Other Income - Other | 775 |
| Total Other Income | <u>892</u> |
| Total Income | <u>104,959</u> |
| Gross Profit | 104,959 |
| Expense | |
| Services & Supplies | |
| Event Production | -521 |
| Board Mtg & Training | |
| Board Mtg & Training In-Kind | 250 |
| Board Mtg & Training - Other | 49 |
| Total Board Mtg & Training | <u>299</u> |
| Database/Internet | 410 |
| Market Research/Client Devlpmt | 231 |
| Office Expense | 58 |
| Bank Charges | 176 |
| Rent/Utilities/CAM Charges | 2,091 |
| Telecommunications | 441 |
| Travel | 203 |
| Total Services & Supplies | <u>3,388</u> |
| Personnel Services | |
| Employee Benefits | 1,688 |

Economic Development for Central Oregon

Profit & Loss

July 2005

| | <u>Jul 05</u> |
|--------------------------|----------------------|
| Legal/Acctg. Fees | 72 |
| Professional Development | 0 |
| Salaries, Wages & Taxes | 18,548 |
| Total Personnel Services | <u>20,308</u> |
| Total Expense | <u>23,696</u> |
| Net Ordinary Income | <u>81,263</u> |
| Net Income | <u><u>81,263</u></u> |

Economic Development for Central Oregon

FY Budget Comparison - Cash

July 2005

| | Jul 05 | Budget | \$ Over Budget | % of Budget |
|---|---------------|----------------|-----------------|-------------|
| Ordinary Income/Expense | | | | |
| Income | | | | |
| Government & Public Entities | | | | |
| City of Bend | 5,417 | 65,000 | -59,583 | 8% |
| City of Madras | 0 | 5,000 | -5,000 | 0% |
| City of Prineville | 0 | 5,000 | -5,000 | 0% |
| City of Redmond | 3,750 | 15,000 | -11,250 | 25% |
| City of Sisters | 750 | 1,000 | -250 | 75% |
| COCC | 0 | 5,000 | -5,000 | 0% |
| OSU Central Oregon | 0 | 5,000 | -5,000 | 0% |
| Crook County | 0 | 15,000 | -15,000 | 0% |
| Deschutes County | 0 | 110,000 | -110,000 | 0% |
| Jefferson County | 0 | 7,500 | -7,500 | 0% |
| Total Government & Public Entities | 9,917 | 233,500 | -223,583 | 4% |
| Private Sector | | | | |
| Financial Membership | 5,000 | 14,000 | -9,000 | 36% |
| Platinum Member | 5,000 | 40,000 | -35,000 | 13% |
| Gold Member | 2,500 | 25,000 | -22,500 | 10% |
| Silver Member | 10,500 | 22,500 | -12,000 | 47% |
| Bronze Member | 5,250 | 12,500 | -7,250 | 42% |
| Individual Member | 1,050 | 4,500 | -3,450 | 23% |
| Benefactor Member | 0 | 0 | 0 | 0% |
| RED, Inc. | 18,750 | 75,000 | -56,250 | 25% |
| Total Private Sector | 48,050 | 193,500 | -145,450 | 25% |
| In-Kind Contributions | | | | |
| Travel In-Kind | 0 | 5,500 | -5,500 | 0% |
| Marketing In-Kind | 0 | 5,000 | -5,000 | 0% |
| Client Development In-Kind | 0 | 2,000 | -2,000 | 0% |
| Misc. In-Kind | 350 | 3,000 | -2,650 | 12% |
| Total In-Kind Contributions | 350 | 15,500 | -15,150 | 2% |
| Other Income | | | | |
| Interest Income | 188 | 2,000 | -1,812 | 9% |
| Event Sales & Sponsorship | -521 | 22,000 | -22,521 | -2% |
| Publication Sales | 259 | 4,000 | -3,741 | 6% |
| Sublease Income | 557 | 6,684 | -6,127 | 8% |
| Miscellaneous Income | -158 | 300 | -458 | -53% |
| Total Other Income | 325 | 34,984 | -34,659 | 1% |
| Total Income | 58,642 | 477,484 | -418,842 | 12% |
| Gross Profit | 58,642 | 477,484 | -418,842 | 12% |
| Expense | | | | |
| Depreciation Expense | 0 | 2,400 | -2,400 | 0% |
| Services & Supplies | | | | |
| Advertising | 0 | 7,500 | -7,500 | 0% |

Economic Development for Central Oregon

FY Budget Comparison - Cash

July 2005

| | Jul 05 | Budget | \$ Over Budget | % of Budget |
|---------------------------------------|---------------|----------------|-----------------------|--------------------|
| Event Production | -521 | 15,000 | -15,521 | -3% |
| Board Mtg & Training | | | | |
| Board Mtg & Training In-Kind | 250 | | | |
| Board Mtg & Training - Other | 49 | 1,500 | -1,451 | 3% |
| Total Board Mtg & Training | 299 | 1,500 | -1,201 | 20% |
| Community Relations/Activities | 0 | 1,200 | -1,200 | 0% |
| Database/Internet | 410 | 4,600 | -4,190 | 9% |
| Insurance | 0 | 3,000 | -3,000 | 0% |
| Market Research/Client Devlpmt | 231 | 7,050 | -6,819 | 3% |
| Marketing In-Kind | 0 | 5,000 | -5,000 | 0% |
| Membership Dues | 0 | 800 | -800 | 0% |
| Office Expense | 152 | 6,500 | -6,348 | 2% |
| Postage | 0 | 3,000 | -3,000 | 0% |
| Public Relations | 0 | 4,000 | -4,000 | 0% |
| Publications | 0 | 8,500 | -8,500 | 0% |
| Bank Charges | 176 | | | |
| Rent/Utilities/CAM Charges | 2,091 | 25,525 | -23,434 | 8% |
| Telecommunications | 441 | 6,100 | -5,659 | 7% |
| Trade Shows | 0 | 4,600 | -4,600 | 0% |
| Travel | 203 | 7,000 | -6,797 | 3% |
| Travel In-Kind | 0 | 5,000 | -5,000 | 0% |
| Total Services & Supplies | 3,482 | 115,875 | -112,393 | 3% |
| Personnel Services | | | | |
| Contract Services | 0 | 1,000 | -1,000 | 0% |
| Employee Benefits | 1,688 | 38,400 | -36,712 | 4% |
| Legal/Acctg. Fees | 72 | 5,600 | -5,528 | 1% |
| Professional Development | 0 | 1,900 | -1,900 | 0% |
| Salaries, Wages & Taxes | 18,548 | 310,059 | -291,511 | 6% |
| Total Personnel Services | 20,308 | 356,959 | -336,651 | 6% |
| Capital Outlay | | | | |
| Computer Equipment | 0 | 1,250 | -1,250 | 0% |
| Furniture / Phone | 0 | 800 | -800 | 0% |
| Total Capital Outlay | 0 | 2,050 | -2,050 | 0% |
| Total Expense | 23,790 | 477,284 | -453,494 | 5% |
| Net Ordinary Income | 34,852 | 200 | 34,652 | 17,426% |
| Net Income | 34,852 | 200 | 34,652 | 17,426% |

Economic Development for Central Oregon
FY Budget Comparison - Accrual
 July 2005

| | Jul 05 | Budget | \$ Over Budget | % of Budget |
|---|----------------|----------------|-----------------------|--------------------|
| Ordinary Income/Expense | | | | |
| Income | | | | |
| Government & Public Entities | | | | |
| City of Bend | 5,417 | 65,000 | -59,583 | 8% |
| City of Madras | 0 | 5,000 | -5,000 | 0% |
| City of Prineville | 5,000 | 5,000 | 0 | 100% |
| City of Redmond | 3,750 | 15,000 | -11,250 | 25% |
| City of Sisters | 750 | 1,000 | -250 | 75% |
| COCC | 0 | 5,000 | -5,000 | 0% |
| OSU Central Oregon | 0 | 5,000 | -5,000 | 0% |
| Crook County | 15,000 | 15,000 | 0 | 100% |
| Deschutes County | 0 | 110,000 | -110,000 | 0% |
| Jefferson County | 7,500 | 7,500 | 0 | 100% |
| Total Government & Public Entities | 37,417 | 233,500 | -196,083 | 16% |
| Private Sector | | | | |
| Financial Membership | 8,000 | 14,000 | -6,000 | 57% |
| Platinum Member | 10,000 | 40,000 | -30,000 | 25% |
| Gold Member | 5,000 | 25,000 | -20,000 | 20% |
| Silver Member | 14,250 | 22,500 | -8,250 | 63% |
| Bronze Member | 8,000 | 12,500 | -4,500 | 64% |
| Individual Member | 1,800 | 4,500 | -2,700 | 40% |
| Benefactor Member | 0 | 0 | 0 | 0% |
| RED, Inc. | 18,750 | 75,000 | -56,250 | 25% |
| Total Private Sector | 65,800 | 193,500 | -127,700 | 34% |
| In-Kind Contributions | | | | |
| Travel In-Kind | 0 | 5,500 | -5,500 | 0% |
| Marketing In-Kind | 0 | 5,000 | -5,000 | 0% |
| Client Development In-Kind | 500 | 2,000 | -1,500 | 25% |
| Misc. In-Kind | 350 | 3,000 | -2,650 | 12% |
| Total In-Kind Contributions | 850 | 15,500 | -14,650 | 5% |
| Other Income | | | | |
| Interest Income | 188 | 2,000 | -1,812 | 9% |
| Event Sales & Sponsorship | -521 | 22,000 | -22,521 | -2% |
| Publication Sales | 51 | 4,000 | -3,949 | 1% |
| Sublease Income | 557 | 6,684 | -6,127 | 8% |
| Miscellaneous Income | -158 | 300 | -458 | -53% |
| Other Income - Other | 775 | | | |
| Total Other Income | 892 | 34,984 | -34,092 | 3% |
| Total Income | 104,959 | 477,484 | -372,525 | 22% |
| Gross Profit | 104,959 | 477,484 | -372,525 | 22% |
| Expense | | | | |
| Depreciation Expense | 0 | 2,400 | -2,400 | 0% |
| Services & Supplies | | | | |

Economic Development for Central Oregon
FY Budget Comparison - Accrual
 July 2005

| | Jul 05 | Budget | \$ Over Budget | % of Budget |
|---------------------------------------|---------------|----------------|-----------------------|--------------------|
| Advertising | 0 | 7,500 | -7,500 | 0% |
| Event Production | -521 | 15,000 | -15,521 | -3% |
| Board Mtg & Training | | | | |
| Board Mtg & Training In-Kind | 250 | | | |
| Board Mtg & Training - Other | 49 | 1,500 | -1,451 | 3% |
| Total Board Mtg & Training | 299 | 1,500 | -1,201 | 20% |
| Community Relations/Activities | 0 | 1,200 | -1,200 | 0% |
| Database/Internet | 410 | 4,600 | -4,190 | 9% |
| Insurance | 0 | 3,000 | -3,000 | 0% |
| Market Research/Client Devlpmt | 231 | 7,050 | -6,819 | 3% |
| Marketing In-Kind | 0 | 5,000 | -5,000 | 0% |
| Membership Dues | 0 | 800 | -800 | 0% |
| Office Expense | 58 | 6,500 | -6,442 | 1% |
| Postage | 0 | 3,000 | -3,000 | 0% |
| Public Relations | 0 | 4,000 | -4,000 | 0% |
| Publications | 0 | 8,500 | -8,500 | 0% |
| Bank Charges | 176 | | | |
| Rent/Utilities/CAM Charges | 2,091 | 25,525 | -23,434 | 8% |
| Telecommunications | 441 | 6,100 | -5,659 | 7% |
| Trade Shows | 0 | 4,600 | -4,600 | 0% |
| Travel | 203 | 7,000 | -6,797 | 3% |
| Travel In-Kind | 0 | 5,000 | -5,000 | 0% |
| Total Services & Supplies | 3,388 | 115,875 | -112,487 | 3% |
| Personnel Services | | | | |
| Contract Services | 0 | 1,000 | -1,000 | 0% |
| Employee Benefits | 1,688 | 38,400 | -36,712 | 4% |
| Legal/Acctg. Fees | 72 | 5,600 | -5,528 | 1% |
| Professional Development | 0 | 1,900 | -1,900 | 0% |
| Salaries, Wages & Taxes | 18,548 | 310,059 | -291,511 | 6% |
| Total Personnel Services | 20,308 | 356,959 | -336,651 | 6% |
| Capital Outlay | | | | |
| Computer Equipment | 0 | 1,250 | -1,250 | 0% |
| Furniture / Phone | 0 | 800 | -800 | 0% |
| Total Capital Outlay | 0 | 2,050 | -2,050 | 0% |
| Total Expense | 23,696 | 477,284 | -453,588 | 5% |
| Net Ordinary Income | 81,263 | 200 | 81,063 | 40,632% |
| | 81,263 | 200 | 81,063 | 40,632% |