

CNNC Treasurer's Report

General Membership Meeting

Monday, January 9, 2012

Reminder of Approach

- Balance transparency with sheer boredom
- Review highlights during meeting
- Full report on CNNC Website at www.cnnc-pgh.org
- Any questions after tonight, email treasurer@cnnc-pgh.org

Profit & Loss

November 15 through January 9

- Income:

\$300	Donations
1,495	Product sales (flags and posters)
20,000	URA grant for equity in Toula's building

- Expenses:

\$722	2012 Membership meeting postcard
2,275	Products for sale (flags and posters)
5,158	Consultant fees

- Net Income: **\$13,560**

Balance Sheet

Fiscal YTD

June 1, 2011 – January 9, 2012

- **Assets:**

\$82,966	Checking Account
69,677	Accounts Receivable
6,622	Property Held for Development
20,000	Equity in Toula's building
73,000	Mortgage Receivable
1,500	Promissory Note Receivable

- **Liabilities:** \$1,000 Current Liability

- **Net Worth: \$255,940**

Footnotes

- **Accounts Receivable**
 - Developer fees
 - Consultant fee reimbursements from ACCBO
- **Property Held for Development**
 - Deposits CNNC paid to reserve properties in the Land Bank
 - Reimbursable closing costs on properties sold for development
- **Mortgage Receivable**
 - Grant from URA for Scattered Site predevelopment costs
 - Funds come back to CNNC for redeployment when properties are sold
- **Promissory Note Receivable**
 - For sale of 105 Jacksonia to October Development
 - Zero interest, principal due when property ultimately sold
- **Current Liability**
 - Hand money received for sale of properties on Reddour