

TASTE OF PARK RIDGE NFP
Statement of Revenues & Expenses
Income Tax Basis
For the Period Ended July 31, 2012

	7 Months Ended July 31, 2012	Pct
Income		
Vendor fees	\$ 19,550.00	16.85
Sponsorship revenue	31,020.00	26.73
Ticket revenue	189,445.96	163.24
Vendor payouts	<u>(123,959.56)</u>	<u>(106.81)</u>
Total Income	116,056.40	100.00
Cost of Goods Sold		
Supplies	5,533.40	4.77
Entertainment	13,400.00	11.55
Kiddie rides	4,940.00	4.26
Ice, water & beverage	12,073.41	10.40
Portable restrooms	2,495.00	2.15
Stage rental	10,200.00	8.79
City services	17,817.50	15.35
Electrical	6,946.41	5.99
Banners & signs	3,450.13	2.97
Equipment rental	18,241.26	15.72
Security	2,500.00	2.15
Grounds maintenance	6,407.50	5.52
Storage costs	<u>828.80</u>	<u>0.71</u>
Total Cost of Goods Sold	<u>104,833.41</u>	<u>90.33</u>
Gross Operating Profit	11,222.99	9.67
Expenses		
Telephone	3,637.73	3.13
Office supplies	990.77	0.85
Postage	568.64	0.49
Internet	1,989.79	1.71
Printing and copying	1,459.35	1.26
Bank charges	344.75	0.30
Licenses & permits	310.65	0.27
Insurance/liquor liability	1,050.00	0.90
Insurance/liability	4,270.00	3.68
Insurance - other	895.00	0.77
Repairs & maintenance	30.82	0.03
Advertising & promotion	3,570.00	3.08
Fest meetings	690.04	0.59
Travel expenses	896.70	0.77
Contributions	100.00	0.09
Professional services	<u>2,188.95</u>	<u>1.89</u>
Total Expenses	<u>22,993.19</u>	<u>19.81</u>

See independent accountant's compilation report

	<u>7 Months Ended July 31, 2012</u>	<u>Pct</u>
Net Operating Income	(11,770.20)	(10.14)
Other Income(Expenses)		
Interest income	448.93	0.39
Interest expense	<u>(159.61)</u>	<u>(0.14)</u>
Total Other Inc/(Exp)	<u>289.32</u>	<u>0.25</u>
Net Income (Loss)	<u>\$ (11,480.88)</u>	<u>(9.89)</u>

See independent accountant's compilation report

TASTE OF PARK RIDGE NFP
Statement of Assets, Liabilities & Equity
July 31, 2012

Assets		
Current Assets		
Cash in bank - Chase Bank	\$	21,003.35
Cash in bank - Parkway Bk CD		25,000.00
Cash in bank - Chase Bank 2012		20,153.35
Accounts receivable		<u>6,000.00</u>
Total Current Assets	\$	72,156.70
Fixed Assets		
Other Assets		
Total Assets	\$	<u>72,156.70</u>

TASTE OF PARK RIDGE NFP
Statement of Assets, Liabilities & Equity
July 31, 2012

Liabilities and Equity		
Current Liabilities		
Long Term Liabilities		
Deferred revenue		<u>5,300.00</u>
Total Long Term Liabilities		5,300.00
Equity		
Retained earnings		78,337.58
Current Income (Loss)		<u>(11,480.88)</u>
Total Equity		<u>66,856.70</u>
Total Liabilities & Equity	\$	<u>72,156.70</u>



Taste of Park Ridge

43 S. Prospect Ave.

Park Ridge, IL 60068

708 822-1028 •

www.tasteofparkridge.com

December 6, 2012

Mr. Shawn Hamilton
City Manager
505 Butler Place
Park Ridge, IL 60068

Dear Shawn,

In response to your request for a balance sheet of the Taste of Park Ridge, NFP I am enclosing a copy of our account balance dated July 31, 2012.

This balance does not include the check written August 15, 2012 for \$7,617.59 to the City of Park Ridge for the balance of services provided. That would reduce the balance figure to \$64, 539.11.

As you know the Taste of Park Ridge, NFP derives all income from the single event that we produce each year. The balance shown includes all income from this years event. Therefore any transactions after the date shown would reduce the amount of the balance shown.

I believe this complies with your request. If you have any questions please call me.

Thank you,

A handwritten signature in black ink, appearing to read "Dean Patras". The signature is fluid and cursive, with a large initial "D" and "P".

Dean Patras
Taste of Park Ridge, NFP
C) 847 567-36326