

# Chicago Market

## BALANCE SHEET

As of August 31, 2020

	TOTAL		
	AS OF AUG 31, 2020	AS OF JUL 31, 2020 (PP)	CHANGE
<b>ASSETS</b>			
Current Assets			
Bank Accounts			
10000 Chase Business	19,733.28	19,154.35	578.93
10002 First Midwest Bank -Checking	471,687.90	471,687.90	0.00
10003 Petty Cash	0.00	0.00	0.00
10010 National Cooperative Bank	1,003.24	1,003.24	0.00
<b>Total Bank Accounts</b>	<b>\$492,424.42</b>	<b>\$491,845.49</b>	<b>\$578.93</b>
Other Current Assets			
13000 Prepaid Expenses	11,394.00	11,394.00	0.00
<b>Total Other Current Assets</b>	<b>\$11,394.00</b>	<b>\$11,394.00</b>	<b>\$0.00</b>
<b>Total Current Assets</b>	<b>\$503,818.42</b>	<b>\$503,239.49</b>	<b>\$578.93</b>
Fixed Assets			
15000 Property & Equipment	8,450.20	8,450.20	0.00
15200 Operating Lease - Right of Use	1,962,186.90	1,983,285.69	-21,098.79
<b>Total Fixed Assets</b>	<b>\$1,970,637.10</b>	<b>\$1,991,735.89</b>	<b>\$ -21,098.79</b>
Other Assets			
17010 Security Deposits	25,000.00	25,000.00	0.00
<b>Total Other Assets</b>	<b>\$25,000.00</b>	<b>\$25,000.00</b>	<b>\$0.00</b>
<b>TOTAL ASSETS</b>	<b>\$2,499,455.52</b>	<b>\$2,519,975.38</b>	<b>\$ -20,519.86</b>

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## BALANCE SHEET

As of August 31, 2020

	TOTAL		CHANGE
	AS OF AUG 31, 2020	AS OF JUL 31, 2020 (PP)	
<b>LIABILITIES AND EQUITY</b>			
Liabilities			
Current Liabilities			
Accounts Payable			
20100 Accounts Payable (A/P)	-893.86	-893.86	0.00
<b>Total Accounts Payable</b>	<b>\$ -893.86</b>	<b>\$ -893.86</b>	<b>\$0.00</b>
Credit Cards			
20500 Credit Card	0.00	0.00	0.00
<b>Total Credit Cards</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
Other Current Liabilities			
22000 Accrued Expenses	41,744.65	41,744.65	0.00
23000 Deposits Payable	-9.20	-9.20	0.00
24050 Reimbursements Payable	0.00	0.00	0.00
25100 Loan Payable - SLoFIG	0.00	0.00	0.00
<b>Total Other Current Liabilities</b>	<b>\$41,735.45</b>	<b>\$41,735.45</b>	<b>\$0.00</b>
<b>Total Current Liabilities</b>	<b>\$40,841.59</b>	<b>\$40,841.59</b>	<b>\$0.00</b>
Long-Term Liabilities			
28500 Lease Liability	1,962,186.90	1,983,285.69	-21,098.79
28600 Deferred Rent Liability	305,367.49	305,367.49	0.00
29810 Shareholder Notes Payable - OLC 2018 Campaign	568,873.96	568,873.96	0.00
<b>Total Long-Term Liabilities</b>	<b>\$2,836,428.35</b>	<b>\$2,857,527.14</b>	<b>\$ -21,098.79</b>
<b>Total Liabilities</b>	<b>\$2,877,269.94</b>	<b>\$2,898,368.73</b>	<b>\$ -21,098.79</b>
Equity			
30000 Opening Balance Equity	0.00	0.00	0.00
31000 Owner's Contribution	530,857.39	529,651.14	1,206.25
31500 Restricted Funds	0.00	0.00	0.00
32000 Retained Earnings	-899,050.23	-899,050.23	0.00
Net Income	-9,621.58	-8,994.26	-627.32
<b>Total Equity</b>	<b>\$ -377,814.42</b>	<b>\$ -378,393.35</b>	<b>\$578.93</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$2,499,455.52</b>	<b>\$2,519,975.38</b>	<b>\$ -20,519.86</b>

# Chicago Market

## PROFIT AND LOSS

August 2020

	TOTAL		
	AUG 2020	JUL 2020 (PP)	CHANGE
<b>Income</b>			
40000 Revenues			
40800 Other Revenues			
40820 Ticket Sales	132.99	34.72	98.27
<b>Total 40800 Other Revenues</b>	<b>132.99</b>	<b>34.72</b>	<b>98.27</b>
<b>Total 40000 Revenues</b>	<b>132.99</b>	<b>34.72</b>	<b>98.27</b>
<b>Total Income</b>	<b>\$132.99</b>	<b>\$34.72</b>	<b>\$98.27</b>
<b>GROSS PROFIT</b>	<b>\$132.99</b>	<b>\$34.72</b>	<b>\$98.27</b>
<b>Expenses</b>			
60000 General & Administrative Expense			
60010 Bank Charges	154.59	84.69	69.90
60012 Credit Card Fees Paid	2.75		2.75
<b>Total 60010 Bank Charges</b>	<b>157.34</b>	<b>84.69</b>	<b>72.65</b>
60070 Legal & Professional Fees			
60076 Feasibility Studies		8,839.94	-8,839.94
<b>Total 60070 Legal &amp; Professional Fees</b>		<b>8,839.94</b>	<b>-8,839.94</b>
60105 Shipping and delivery expense	113.00		113.00
60130 Technology Fees	374.55	221.10	153.45
60155 Utilities	149.67		149.67
<b>Total 60000 General &amp; Administrative Expense</b>	<b>794.56</b>	<b>9,145.73</b>	<b>-8,351.17</b>
<b>Total Expenses</b>	<b>\$794.56</b>	<b>\$9,145.73</b>	<b>\$ -8,351.17</b>
<b>NET OPERATING INCOME</b>	<b>\$ -661.57</b>	<b>\$ -9,111.01</b>	<b>\$8,449.44</b>
<b>Other Income</b>			
81000 Processing Fee Income			
81001 Processing Fee Income - Owner Pmnts	34.25	68.50	-34.25
<b>Total 81000 Processing Fee Income</b>	<b>34.25</b>	<b>68.50</b>	<b>-34.25</b>
89000 Other Ordinary Income			
89006 Donations		48.25	-48.25
<b>Total 89000 Other Ordinary Income</b>		<b>48.25</b>	<b>-48.25</b>
<b>Total Other Income</b>	<b>\$34.25</b>	<b>\$116.75</b>	<b>\$ -82.50</b>
<b>NET OTHER INCOME</b>	<b>\$34.25</b>	<b>\$116.75</b>	<b>\$ -82.50</b>
<b>NET INCOME</b>	<b>\$ -627.32</b>	<b>\$ -8,994.26</b>	<b>\$8,366.94</b>

# Chicago Market

## STATEMENT OF CASH FLOWS

August 2020

	TOTAL
<b>OPERATING ACTIVITIES</b>	
Net Income	-627.32
Adjustments to reconcile Net Income to Net Cash provided by operations:	
<b>Net cash provided by operating activities</b>	<b>\$ -627.32</b>
<b>INVESTING ACTIVITIES</b>	
15210 Operating Lease - Right of Use:Operating Lease - Right of Use - Gerber Building	21,098.79
<b>Net cash provided by investing activities</b>	<b>\$21,098.79</b>
<b>FINANCING ACTIVITIES</b>	
28510 Lease Liability:Lease Liability - Operating - Gerber	-21,098.79
31000 Owner's Contribution	1,206.25
<b>Net cash provided by financing activities</b>	<b>\$ -19,892.54</b>
<b>NET CASH INCREASE FOR PERIOD</b>	<b>\$578.93</b>
Cash at beginning of period	491,845.49
<b>CASH AT END OF PERIOD</b>	<b>\$492,424.42</b>

# Chicago Market

## TRANSACTION REPORT

August 2020

DATE	TRANSACTION TYPE	MEMO/DESCRIPTION	AMOUNT
60000 General & Administrative Expense			
60010 Bank Charges			
08/03/2020	Expense	ORIG CO NAME:PAYMENTECH ORIG ID:1020401225 DESC DATE:200803 CO ENTRY DESCR:FEE SEC:CCD TRACE#:021000022879563 EED:200803 IND ID:6106628 IND NAME:Chicago Market TRN: 2162879563TC	98.59
08/05/2020	Expense	SERVICE CHARGES FOR THE MONTH OF JULY	30.00
08/17/2020	Expense	ORIG CO NAME:PAYMENTECH ORIG ID:1020401225 DESC DATE:200817 CO ENTRY DESCR:DEPOSIT SEC:CCD TRACE#:021000029507730 EED:200817 IND ID:6106628 IND NAME:Chicago Market TRN: 2309507730TC	26.00
<b>Total for 60010 Bank Charges</b>			<b>\$154.59</b>
60012 Credit Card Fees Paid			
08/04/2020	Expense	ORIG CO NAME:AUTHNET GATEWAY ORIG ID:1870568569 DESC DATE: CO ENTRY DESCR:BILLING SEC:CCD TRACE#:104000015577695 EED:200804 IND ID:113036119 IND NAME:CHICAGO MARKET COOPERA TRN: 2165577695TC	2.75
<b>Total for 60012 Credit Card Fees Paid</b>			<b>\$2.75</b>
<b>Total for 60010 Bank Charges with subs</b>			<b>\$157.34</b>
60105 Shipping and delivery expense			
08/14/2020	Expense	Post Office box renewal for one year	113.00
<b>Total for 60105 Shipping and delivery expense</b>			<b>\$113.00</b>
60130 Technology Fees			
08/03/2020	Expense	GOOGLE *GSUITE_chica cc@google.c om CA 08/02	134.51
08/04/2020	Expense	INT*QuickBooks Online 800-446-88 48 CA 08/04	40.00
08/04/2020	Expense	BC.BASECAMP 3 3179769 312-281-53 33 IL 08/04	31.10
08/20/2020	Expense	Zoom account to handle Chicago Market 2020 Annual Meeting	168.94
<b>Total for 60130 Technology Fees</b>			<b>\$374.55</b>
60155 Utilities			
08/21/2020	Expense	4TE*ALERT PROTECTIVE 773-685-838 3 IL 08/20	149.67
<b>Total for 60155 Utilities</b>			<b>\$149.67</b>
<b>Total for 60000 General &amp; Administrative Expense</b>			<b>\$794.56</b>
<b>TOTAL</b>			<b>\$794.56</b>

## **Notes to Chicago Market August 2020 Financial Statements**

### **Balance Sheet**

No substantive change. Differences from July are due to increased expenses noted on Profit and Loss statement and amortization of lease liability accrual which will be reset one way or another either by a new/revised lease is signed for the Gerber Building or exiting the agreement.

### **Profit and Loss**

August saw changes in both income and expenses.

#### **Income**

- Donations (Ticket Sales) for Chicago Market online events were up from July due to an increase in the number and popularity of events.
- Bank charges are primarily credit card fees with some account maintenance fees. We are looking at getting the maintenance fees reduced or changing banks from First Midwest

#### **Expenses**

- We renewed the Chicago Market Post Office Box which is our primary mailing address (Shipping and Delivery Expense)
- We subscribed to Zoom for one month with the Webinar option to cover expected attendance at the Chicago Market Annual Meeting. This subscription is being canceled before further payment is due (Technology Fees).
- Basecamp and QuickBooks regular monthly fees (Technology Fees)
- Quarterly alarm service payment (Utilities)

#### **Statement of Cash Flows**

Cash in from Owner share purchases (new owners, Level UP, and ongoing payment plan payments) led to a slightly positive cash flow over expenses.

#### **Expense Report**

See explanations under Profit and Loss statement.