

**BAY CONNECT
BALANCE SHEET**

ASSETS	<u>June 30, 2021</u>	<u>June 30, 2020</u>	LIABILITIES AND NET ASSETS	<u>June 30, 2021</u>	<u>June 30, 2020</u>
ASSETS			LIABILITIES		
Cash - Operating	\$ 2,091	\$ 24,917	Accts Payable	\$ -	\$ -
Cash - Security Deposits	-	-	Due PV of Michigan	4,754	(642)
Cash & Investments - Other	-	-	Accrued Payroll	1,240	116
Cash-General insurance reserve	-	-	Payroll Deduction Payable	1,926	3,450
Accts Receivable - Other	-	(266)	Resident Security Deposits	-	-
Prepaid Expenses	27,168	26,630		-----	-----
Interest in Community Foundation	32,873	42,362	TOTAL LIABILITIES	7,920	2,923
Interest in PVMF	-	-			
Predevelopment Renewal Costs	-	-	NET ASSETS		
Fixed assets - gross	6,000	6,000	Net Assets - Operations	92,620	92,620
Accumulated Depreciation	(5,400)	(4,100)	Net Income/Loss	(37,808)	-
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TOTAL ASSETS	\$ 62,732	\$ 95,544	TOTAL NET ASSETS	54,812	92,620
			TOTAL LIABILITIES AND NET ASSETS	\$ 62,732	\$ 95,544
				-	-

Bay Connect
 OPERATING STATEMENT
 For The Month Ending June 30, 2021

	MTD	MTD	MTD	YTD	YTD	YTD	ANNUAL
	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE	BUDGET
Operating Revenues							
Total Operating Revenues:	34,140	7,076	27,064	72,530	85,000	(12,470)	85,000
Operating Expenses							
MISCELLANEOUS-ADMINISTRATION	850	375	(475)	17,828	4,500	(13,328)	4,500
ELECTRICITY	124	57	(67)	1,294	750	(544)	750
WATER	66	38	(28)	706	500	(206)	500
GAS	40	25	(15)	945	300	(645)	300
DEPRECIATION-MOTOR VEHICLE	100	50	(50)	1,300	600	(700)	600
PROPERTY & LIABILITY INSURANCE	1,509	587	(922)	9,752	7,000	(2,752)	7,000
WORKERS COMPENSATION	104	44	(60)	1,135	550	(585)	550
HEALTH & LIFE INSURANCE	137	125	(12)	2,469	1,500	(969)	1,500
PENSION	62	31	(31)	741	350	(391)	350
CONNECTIVITY	1,058	538	(520)	12,988	6,500	(6,488)	6,500
OFFICE SALARIES & WAGED	3,448	1,682	(1,766)	35,980	20,184	(15,796)	20,184
Net Operating Income:	27,157	690	26,467	(37,808)	8,016	(45,824)	8,016

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OPERATING STATEMENT
For The Month Ending June 30, 2021

	MTD	MTD	MTD	YTD	YTD	YTD	ANNUAL
	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE	BUDGET
Operating Revenues							
PROGRAM FEES:Emmet Transportation	-	413	(413)	21,170	5,000	16,170	5,000
DONATIONS FROM PVMF:Emmet Transportation	34,140	4,163	29,977	51,361	50,000	1,361	50,000
PROGRAM FEES:Bay Connect	-	837	(837)	-	10,000	(10,000)	10,000
GIFTS AND DONATIONS:Bay Connect	-	1,663	(1,663)	-	20,000	(20,000)	20,000
Total Operating Revenues:	34,140	7,076	27,064	72,530	85,000	(12,470)	85,000
Operating Expenses							
SERVICE CO-ORDINATOR-SALARY	-	1,913	1,913	1,110	23,000	21,890	23,000
CONVENTIONS & MEETINGS	-	19	19	139	250	111	250
OFFICE SUPPLIES	260	-	(260)	260	-	(260)	-
AUDIT FEES	-	57	57	750	750	-	750
MISCELLANEOUS-ADMINISTRATION	850	375	(475)	17,828	4,500	(13,328)	4,500
ELECTRICITY	124	57	(67)	1,294	750	(544)	750
WATER	66	38	(28)	706	500	(206)	500
GAS	40	25	(15)	945	300	(645)	300
MISCELLANEOUS MAINTENANCE	(544)	57	601	835	750	(85)	750
DEPRECIATION-MOTOR VEHICLE	100	50	(50)	1,300	600	(700)	600
PAYROLL TAXES	238	125	(113)	2,983	1,500	(1,483)	1,500
PROPERTY & LIABILITY INSURANCE	1,509	587	(922)	9,752	7,000	(2,752)	7,000
WORKERS COMPENSATION	104	44	(60)	1,135	550	(585)	550
HEALTH & LIFE INSURANCE	137	125	(12)	2,469	1,500	(969)	1,500
PENSION	62	31	(31)	741	350	(391)	350
CONNECTIVITY	1,058	538	(520)	12,988	6,500	(6,488)	6,500
OFFICE SALARIES & WAGED:ADMINISTRATION-Emmet Trans	3,448	1,682	(1,766)	35,969	20,184	(15,785)	20,184
OFFICE SALARIES & WAGED:ADMINISTRATION-Bay Connect	-	-	-	11	-	(11)	-
DRIVER WAGES:ADMINISTRATION-Emmet Transportation	-	663	663	7,322	8,000	678	8,000
MARKETING:ADMINISTRATION-Emmet Transportation	-	-	-	91	-	(91)	-
VEHICLE-MAINTENANCE & GAS:ADMINISTRATION-Emmet Tra	-	-	-	2,061	-	(2,061)	-
CHANGE IN NET ASSETS OF PETOSKEY	(629)	-	629	9,489	-	(9,489)	-
Total Operating Expenses:	6,823	6,386	(437)	110,179	76,984	(33,195)	76,984
Net Operating Income:	27,317	690	26,627	(37,648)	8,016	(45,664)	8,016

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For The Month Ending June 30, 2021

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	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE	BUDGET
Operating Expenses							
SERVICE CO-ORDINATOR-SALARY	-	1,913	1,913	1,110	23,000	21,890	23,000
CONVENTIONS & MEETINGS	-	19	19	139	250	111	250
AUDIT FEES	-	57	57	750	750	-	750
MISCELLANEOUS-ADMINISTRATION	850	375	(475)	17,828	4,500	(13,328)	4,500
ELECTRICITY	124	57	(67)	1,294	750	(544)	750
WATER	66	38	(28)	706	500	(206)	500
GAS	40	25	(15)	945	300	(645)	300
MISCELLANEOUS MAINTENANCE	(544)	57	601	835	750	(85)	750
DEPRECIATION-MOTOR VEHICLE	100	50	(50)	1,300	600	(700)	600
PAYROLL TAXES	238	125	(113)	2,983	1,500	(1,483)	1,500
PROPERTY & LIABILITY INSURANCE	1,509	587	(922)	9,752	7,000	(2,752)	7,000
WORKERS COMPENSATION	104	44	(60)	1,135	550	(585)	550
HEALTH & LIFE INSURANCE	137	125	(12)	2,469	1,500	(969)	1,500
PENSION	62	31	(31)	741	350	(391)	350
CONNECTIVITY	1,058	538	(520)	12,988	6,500	(6,488)	6,500
CHANGE IN NET ASSETS OF PETOSKEY	(629)	-	629	9,489	-	(9,489)	-
Total Operating Expenses:	3,375	4,041	666	64,724	48,800	(15,924)	48,800
Net Operating Income:	(3,375)	(4,041)	666	(64,724)	(48,800)	(15,924)	(48,800)

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 For The Month Ending June 30, 2021

	MTD	MTD	MTD	YTD	YTD	YTD	ANNUAL
	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE	BUDGET
Operating Revenues							
PROGRAM FEES:Emmet Transportation	-	413	(413)	21,170	5,000	16,170	5,000
DONATIONS FROM PVMF:Emmet Transportation	34,140	4,163	29,977	51,361	50,000	1,361	50,000
Total Operating Revenues:	34,140	4,576	29,564	72,530	55,000	17,530	55,000
Operating Expenses							
OFFICE SALARIES & WAGED:ADMINISTRATION-Emmet Trans	3,448	1,682	(1,766)	35,969	20,184	(15,785)	20,184
DRIVER WAGES:ADMINISTRATION-Emmet Transportation	-	663	663	7,322	8,000	678	8,000
MARKETING:ADMINISTRATION-Emmet Transportation	-	-	-	91	-	(91)	-
Total Operating Expenses:	3,448	2,345	(1,103)	45,443	28,184	(17,259)	28,184
Net Operating Income:	30,692	2,231	28,461	27,087	26,816	271	26,816

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	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE	BUDGET
Operating Revenues							
PROGRAM FEES:Bay Connect	-	837	(837)	-	10,000	(10,000)	10,000
GIFTS AND DONATIONS:Bay Connect	-	1,663	(1,663)	-	20,000	(20,000)	20,000
Total Operating Revenues:	-	2,500	(2,500)	-	30,000	(30,000)	30,000
Operating Expenses							
OFFICE SALARIES & WAGED:ADMINISTRATION-Bay Cc	-	-	-	11	-	(11)	-
Total Operating Expenses:	-	-	-	11	-	(11)	-
Net Operating Income:	-	2,500	(2,500)	(11)	30,000	(30,011)	30,000

BAY CONNECT
STATEMENT OF OPERATING CASH FLOWS
June 30, 2021

	YTD
CASH FLOWS FROM OPERATING ACTIVITIES	
Excess of support and revenue over expenses	(37,808)
Depreciation	1,300
NET INCREASE (DECREASE) IN CASH FROM OPERATION:	(36,508)
CHANGES IN CASH	
(Increase) decrease in assets:	
Accounts receivable - Other	(266)
Prepaid expenses and other current assets	(538)
Increase (decrease) in liabilities:	
Accounts payable:	
Trade	-
Related organizations	5,396
Accrued payroll	(400)
Other current liabilities	-
New equipment purchases	-
Interest in Community Foundation	9,489
Interest in PVMF	-
	(22,827)
NET INCREASE (DECREASE) IN OPERATING CASH	(22,827)
CASH & INVESTMENTS - 6/30/20	24,917
CASH & INVESTMENTS -7/31/2020	2,091
	(0)