

ANNUAL REPORT OF THE TREASURER FOR THE FORT LINCOLN CIVIC ASSOCIATION, INC. (June 2021-May 2022)

The treasurer of the Fort Lincoln Civic Association presents the following report of the evolving financial condition of the FLCA for the past term, to residents of Fort Lincoln:

The fiscal year of the FLCA runs from September 2021, when the FLCA Board of Directors approves a budget for the coming year, through August 2022. On the left, below, is the budget the FLCA Board approved on September 16, 2021. On the right, below, is a conservative statement of the FLCA's actual and projected income and expenses through May 31, 2022:

APPROVED INCOME & EXPENSES:

ACTUAL AND PROJECTED INCOME & EXPENSES:

INCOME OR LOANS

INCOME AS OF SEPT. 2021:

OPENING BALANCE: **\$1,874.08**

PROJECTED INCOME:

-ANC 5C grant for community website	5,000.00	0.00 (\$2,500.00 grant application will be voted on, on May 18, 2022)
-Charitable contributions for website	5,000.00	1,300.00 (Menkiti Group; Tennis at Fort Lincoln; Jamaine Chisholm)
-Charitable Contributions from Business Sponsors	10,000.00	1,000.00 (Fort Meyer Construction)
-Contributions for appellate zoning attorney	5,000.00	1,850.00 (Summit Court Condo, Emma James)
TOTAL REVENUE	\$26,874.08	\$6,024.00 (includes "Opening Balance" of \$1,874.08)

EXPENSES OR DEBTS

FIXED EXPENSES:

-U.S. Postal Box Rental	140.00	216.00 (increase from \$140.00 approved by Board on Feb.17, 2022)
-D.C. Federation of Civic Association Dues	50.00	50.00

VARIABLE EXPENSES:

-Photocopying/Posters	500.00	100.00
-Postage	100.00	0.00
- Website Development, Hosting & Maintenance	10,000.00	5,315.00 (Eyeth Studios)*
-Appellate Attorney (BZA case)	5,000.00	0.00
-Community building activities	5,000.00	0.00
-Meeting Expenses	50.00	0.00
-Office Expenses (Reimbursements)	500.00	270.31 (Monthly videoconferences; Plaques, DCRA Fees)
-MISCELLANEOUS (Bank Fees)	10.00	0.00
TOTAL EXPENSES	\$21,340.00	\$6,071.31

The difference between actual income and actual expenses, shown above, is **+\$153.49**. However, the actual balance in the FLCA's bank account, as of May 12, is **+\$4,138.77**. And that is because, while the above statement reflects an expense of \$5,315.00 to Eyeth Studios (for the FLCA website), that amount has not yet been paid. \$4,000.00 of it will be paid by May 31st, and the remaining \$1,315.00 is payable at a rate of only \$50.00 per month (with no interest charged), beginning in September of 2022. The above statement also does not reflect expected income/loan of \$2,900.00 from the Dakota Crossing HOA to the FLCA this month (not repayable for 6 months), that will be used to help pay the \$4,000.00 to Eyeth Studios. Thus, as of May 31st the balance in the FLCA's bank account will be at least **+\$3,143.00** (with \$1,850.00 of that committed to a potential zoning attorney). And if the FLCA receives a grant of \$2,500.00 from ANC 5C, for the FLCA website, in late May 2022, the FLCA will use that amount to help repay the \$2,900.00 loan from the Dakota Crossing HOA. In any event, the FLCA has six months from June 2022, with no interest charges, to repay Dakota Crossing.

Also, as of this writing, the FLCA expects to receive a lump sum of at least \$90,000.00 from Premium Distributors by November of 2022, and \$10,000.00 from Premium in July of each year thereafter. Premium has made that oral commitment, but it has to be approved by the D.C. Zoning Commission. The expectation is that the matter will come before the Zoning Commission, without opposition, in October of 2022.

Now that the FLCA website (www.ftlincolndc.org) is "live" the FLCA also expects that business advertisements on it (in the form of clickable business and organization logos) will be an ongoing secondary source of income that will be collectible as new advertisers sign on throughout fall of 2022, and when current advertisers renew in April of each year (advertisers contributed \$2,300.00 before the website was even built).

WELLS FARGO

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Accounts ▾
Brokerage
Transfer & Pay ▾
Plan

Account Summary Switch Account

BUSINESS CHECKING

Account ...9503 [Routing Numbers](#)

\$4,138.77

Available balance

Transfer Money
Pay Bills
Send Money
Digital Wallet
View Statements

Activity Summary

Ending collected balance as of 05/11/22	\$4,328.03
Current posted balance	\$4,328.03
Pending withdrawals/debits	-\$189.26
Pending deposits/credits	\$0.00
Available balance	\$4,138.77

Pending Transactions

Authorized Transactions	<i>Note: Debit card transaction amounts may change.</i>	
05/11/22 DEPOSITED OR CASHED CHECK # 1008	\$189.26	

Posted Transactions

⊕ 04/25/22 MOBILE DEPOSIT : REF NUMBER :613240202863 View Details	\$1,000.00	\$4,328.03
⊕ 04/11/22 MOBILE DEPOSIT : REF NUMBER :415110098233 View Details	\$1,000.00	\$3,328.03
⊕ 03/07/22 CHECK # 1007	\$50.00	\$2,328.03
⊕ 02/25/22 ZELLE TO EYETH STUDIOS ON 02/25 REF #RP0Q9CW7QP DEPOSIT FOR FLCA WEBSITE	\$250.00	\$2,378.03
⊕ 02/24/22 ZELLE FROM JAMAINE T CHISHOLM ON 02/24 REF # MNTGWX8BLB70	\$200.00	\$2,628.03
⊕ 02/02/22 CHECK # 1006	\$216.00	\$2,428.03
⊕ 01/06/22 ZELLE FROM TENNIS AT FORT LINCOLN PARK ON 01/06 REF # BBT095558269	\$100.00	\$2,644.03
⊕ 11/29/21 ZELLE FROM PEARSON ROY ON 11/28 REF # PPOCYLTYRH	\$1.00	\$2,544.03
⊕ 11/03/21 CHECK # 1003	\$41.05	\$2,543.03
⊕ 11/03/21 CHECK # 1004	\$40.00	
⊕ 10/22/21 CHECK # 1002	\$100.00	\$2,624.08
⊕ 10/12/21 MOBILE DEPOSIT : REF NUMBER :706120176004 View Details	\$850.00	\$2,724.08
⊕ 08/20/21 CHECK # 1001	\$80.00	\$1,874.08