

UPSES ANNUAL TREASURER'S REPORT

DATE: January 28, 2024

FROM: Natalie A. Virissimo

RE: Treasurer Report for 2023

Net Income:	<u>YTD</u> \$ 231,859
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The UPSES INC (this includes Festa, Trinity Sunday, Filarmonica, Portuguese-American Dancers, Romarias, Park Fund and Little Portugal District) has a net profit of \$231,859, compared to a budgeted net profit of \$174,500.

The UPSES Hall (this excludes Festa, Trinity Sunday, Filarmonica, Portuguese-American Dancers, Romaria, Park Fund and Little Portugal District) ended the year with a net loss of \$121,751, compared to a budgeted profit of \$25,500.

Enclosed in this packet are the Balance Sheet and Income Statement for the entire corporation as of December 2023, as well as the Income Statement of the UPSES Hall alone, without subsidiaries. I have also enclosed a report on the Bar, BINGO, Portuguese Market and Property Rentals.

On the Balance Sheet Comparison (without Festa) the Total Assets of the Corporation increased by \$470,487 mainly due to Festa 2023 profits and investment funds. The Rental Property across the street had a cash surplus of \$61,522.

A report on the major operating expenses of the hall alone is also included. In 2023 we show the major operating expenses are 47% of our total expenses.

I would like to congratulate Ted and Cici Drummond for a job well done for Festa 2023, as well as welcome Brennand & Bridget Schoeffel as our Festa Presidents for 2024.

Respectfully Submitted,

Natalie A. Virissimo
Treasurer
United Portuguese SES Inc.

United Portuguese SES Inc.
Budget vs. Actual

	Actual 2022	Budget 2023	Actual YTD 2023	Variance to Budget	Variance to 2022/2023
INCOME:					
ATM Fees	\$ 575	\$ 500	\$ 461	\$ (39)	\$ (114)
Bar Income	\$ 140,047	\$ 130,000	\$ 148,427	\$ 18,427	\$ 8,381
Bingo Income	\$ 209,233	\$ 210,000	\$ 188,320	\$ (21,680)	\$ (20,913)
Chapel Income	\$ 5,040	\$ 100	\$ 50	\$ (50)	\$ (4,990)
Community Functions Income	\$ 5,664	\$ 6,000	\$ 22,763	\$ 16,763	\$ 17,099
Dancers Income*	\$ 10,257	\$ 10,000	\$ 5,769	\$ (4,231)	\$ (4,488)
Donations Income	\$ 2,575	\$ 2,000	\$ 500	\$ (1,500)	\$ (2,075)
Festa Income	\$ 377,063	\$ 380,000	\$ 548,873	\$ 168,873	\$ 171,810
Festa Hall Income	\$ 67,965	\$ 70,000	\$ 89,115	\$ 19,115	\$ 21,150
Filarmonica Income*	\$ 5,540	\$ 10,000	\$ 25,346	\$ 15,346	\$ 19,806
Hall Rentals Income	\$ 74,040	\$ 70,000	\$ 70,426	\$ 426	\$ (3,614)
Interest Income	\$ 42,037	\$ 5,000	\$ 24,763	\$ 19,763	\$ (17,274)
Little Portugal Income*	\$ (16)	\$ -	\$ -	\$ -	\$ 16
Misc. Income	\$ -	\$ -	\$ -	\$ -	\$ -
Park Committee Income*	\$ -	\$ -	\$ -	\$ -	\$ -
Portuguese Market Income	\$ 256,192	\$ 230,000	\$ 240,613	\$ 10,613	\$ (15,579)
Previous Festa Income	\$ -	\$ -	\$ -	\$ -	\$ -
Rental Property Income	\$ 87,502	\$ 93,000	\$ 94,733	\$ 1,733	\$ 7,231
Romaria Income*	\$ 26,307	\$ 10,000	\$ 28,306	\$ 18,306	\$ 1,999
Scholarship Income	\$ -	\$ 3,500	\$ 11,784	\$ 8,284	\$ 11,784
Sprint Income	\$ 38,583	\$ 38,000	\$ 39,740	\$ 1,740	\$ 1,158
Tiles Income	\$ 500	\$ 2,500	\$ 5,859	\$ 3,359	\$ 5,359
Trinity Sunday Income*	\$ 11,385	\$ 10,000	\$ 36,725	\$ 26,725	\$ 25,340
TOTAL INCOME:	\$ 1,360,489	\$ 1,280,600	\$ 1,582,574	\$ 301,974	\$ 222,085
EXPENSE:					
Accounting	\$ 10,949	\$ 12,000	\$ 10,385	\$ (1,615)	\$ (564)
Advertising & Marketing	\$ 13,528	\$ 10,000	\$ 15,609	\$ 5,609	\$ 2,082
Annual Meeting	\$ 675	\$ 100	\$ 561	\$ 461	\$ (114)
Bank Charges	\$ 15,954	\$ 12,500	\$ 14,172	\$ 1,672	\$ (1,782)
Bar Expense	\$ 88,102	\$ 80,000	\$ 98,194	\$ 18,194	\$ 10,092
Bingo Expense	\$ 47,484	\$ 30,000	\$ 40,224	\$ 10,224	\$ (7,260)
Board of Directors	\$ 2,246	\$ 5,000	\$ 1,440	\$ (3,560)	\$ (806)
Business Equipment	\$ 5,863	\$ 6,000	\$ 6,677	\$ 677	\$ 814
Chapel Expense	\$ 15,172	\$ 1,000	\$ 2,617	\$ 1,617	\$ (12,555)
Christmas	\$ 15,442	\$ 10,000	\$ 10,091	\$ 91	\$ (5,351)
Cleaning-Janitorial Service	\$ 45,646	\$ 48,000	\$ 46,000	\$ (2,000)	\$ 355
Community Functions Expense	\$ 7,843	\$ 6,000	\$ 19,672	\$ 13,672	\$ 11,829
Dancers Expense	\$ 9,292	\$ 10,000	\$ 5,891	\$ (4,109)	\$ (3,401)
Dining	\$ 1,497	\$ 1,000	\$ 1,345	\$ 345	\$ (152)
Donations	\$ 568	\$ 1,000	\$ (375)	\$ (1,375)	\$ (943)
Dues/Subscriptions	\$ 1,589	\$ 750	\$ 2,545	\$ 1,795	\$ 956
Equipment- Kitchen	\$ 3,988	\$ -	\$ -	\$ -	\$ (3,988)
Festa Expense	\$ 189,984	\$ 180,000	\$ 217,746	\$ 37,746	\$ 27,763
Festa Hall Expense	\$ 126,792	\$ 100,000	\$ 173,079	\$ 73,079	\$ 46,288
Filarmonica Expense	\$ 10,856	\$ 10,000	\$ 14,355	\$ 4,355	\$ 3,499
Filarmonica Hall Expense	\$ -	\$ 3,000	\$ 1,850	\$ (1,150)	\$ 1,850
Flowers	\$ -	\$ 500	\$ -	\$ (500)	\$ -
Gardening	\$ 7,469	\$ 6,000	\$ 6,419	\$ 419	\$ (1,050)
Insurance	\$ 34,670	\$ 32,000	\$ 34,662	\$ 2,662	\$ (9)
Legal Expense	\$ 70,632	\$ 25,000	\$ 24,413	\$ (587)	\$ (46,219)
Licenses & Permits	\$ 768	\$ 1,000	\$ 1,664	\$ 664	\$ 896
Little Portugal Expense	\$ -	\$ -	\$ 650	\$ 650	\$ 650
Maintenance & Repairs	\$ 37,659	\$ 60,000	\$ 79,575	\$ 19,575	\$ 41,916
Misc. Expense	\$ 1,296	\$ 1,000	\$ 1,310	\$ 310	\$ 14
Park Committee Expense	\$ -	\$ -	\$ -	\$ -	\$ -
Payroll Expenses	\$ 60,041	\$ 65,000	\$ 62,390	\$ (2,610)	\$ 2,349
Pest Control	\$ 1,674	\$ 2,000	\$ 1,633	\$ (367)	\$ (41)
Portuguese Market Expense	\$ 235,602	\$ 220,000	\$ 227,737	\$ 7,737	\$ (7,864)
Postage & Shipping	\$ 774	\$ 750	\$ 410	\$ (340)	\$ (364)
Rental Property Expense	\$ 31,279	\$ 25,000	\$ 33,211	\$ 8,211	\$ 1,933
Romaria Expense	\$ 25,876	\$ 10,000	\$ 17,948	\$ 7,948	\$ (7,927)
Scholarship Expense	\$ 8,500	\$ 8,500	\$ 8,028	\$ (472)	\$ (472)
Security Services	\$ 11,401	\$ 12,000	\$ 12,555	\$ 555	\$ 1,154
Supplies- Janitorial	\$ 12,707	\$ 4,000	\$ 14,036	\$ 10,036	\$ 1,329
Supplies- Kitchen	\$ 3,647	\$ 3,000	\$ 6,156	\$ 3,156	\$ 2,508
Supplies- Office	\$ 4,552	\$ 1,000	\$ 4,740	\$ 3,740	\$ 188
Taxes	\$ 18,210	\$ 20,000	\$ 21,702	\$ 1,702	\$ 3,492
Tiles Expense	\$ 600	\$ 2,500	\$ 2,543	\$ 43	\$ 1,943
Trash Removal	\$ 9,347	\$ 8,000	\$ 8,819	\$ 819	\$ (529)
Trinity Sunday Expense	\$ 5,774	\$ 10,000	\$ 34,821	\$ 24,821	\$ 29,047
Utilities	\$ 55,813	\$ 60,000	\$ 62,417	\$ 2,417	\$ 6,604
Website	\$ 693	\$ 2,500	\$ 799	\$ (1,701)	\$ 107
TOTAL EXPENSE:	\$ 1,252,452	\$ 1,106,100	\$ 1,350,715	\$ 244,615	\$ 98,263
NET PROFIT:	\$ 108,037	\$ 174,500	\$ 231,859	\$ 57,359	\$ 123,822

United Portuguese SES Inc.
Budget without Subsidiaries

INCOME:	Budget 2023
ATM Fees	\$ 500
Bar Income	\$ 130,000
Bingo Income	\$ 210,000
Chapel Income	\$ 100
Community Functions Income	\$ 6,000
Dancers Income*	\$ -
Donations Income	\$ 2,000
Festa Income	\$ -
Festa Hall Income	\$ 70,000
Filarmonica Income*	\$ -
Hall Rentals Income	\$ 70,000
Interest Income	\$ 5,000
Little Portugal Income*	\$ -
Misc. Income	\$ -
Park Committee Income*	\$ -
Portuguese Market Income	\$ 230,000
Previous Festa Income	\$ -
Rental Property Income	\$ 93,000
Romaria Income*	\$ -
Scholarship Income	\$ 3,500
Sprint Income	\$ 38,000
Tiles Income	\$ 2,500
Trinity Sunday Income*	\$ -
TOTAL INCOME:	\$ 860,600
EXPENSE:	
Accounting	\$ 12,000
Advertising & Marketing	\$ 10,000
Annual Meeting	\$ 100
Bank Charges	\$ 12,500
Bar Expense	\$ 80,000
Bingo Expense	\$ 30,000
Board of Directors	\$ 5,000
Business Equipment	\$ 6,000
Chapel Expense	\$ 1,000
Christmas	\$ 10,000
Cleaning-Janitorial Service	\$ 48,000
Community Functions Expense	\$ 6,000
Dancers Expense	\$ -
Dining	\$ 1,000
Donations	\$ 1,000
Dues/Subscriptions	\$ 750
Equipment- Kitchen	\$ -
Festa Expense	\$ -
Festa Hall Expense	\$ 100,000
Filarmonica Expense	\$ -
Filarmonica Hall Expense	\$ 3,000
Flowers	\$ 500
Gardening	\$ 6,000
Insurance	\$ 32,000
Legal Expense	\$ 25,000
Licenses & Permits	\$ 1,000
Little Portugal Expense	\$ -
Maintenance & Repairs	\$ 60,000
Misc. Expense	\$ 1,000
Park Committee Expense	\$ -
Payroll Expenses	\$ 65,000
Pest Control	\$ 2,000
Portuguese Market Expense	\$ 220,000
Postage & Shipping	\$ 750
Rental Property Expense	\$ 25,000
Romaria Expense	\$ -
Scholarship Expense	\$ 8,500
Security Services	\$ 12,000
Supplies- Janitorial	\$ 4,000
Supplies- Kitchen	\$ 3,000
Supplies- Office	\$ 1,000
Taxes	\$ 20,000
Tiles Expense	\$ 2,500
Trash Removal	\$ 8,000
Trinity Sunday Expense	\$ -
Utilities	\$ 60,000
Website	\$ 2,500
TOTAL EXPENSE:	\$ 886,100
NET PROFIT:	\$ (25,500)

United Portuguese SES Inc.				
Balance Sheet				
As of December 31, 2023				
	UPSES	FESTA 2023	FESTA 2024	TOTAL
ASSETS:				
Acquisiton Fund	\$ 2,512,198	\$ -	\$ -	\$ 2,512,198
Bingo Account	\$ 48,387	\$ -	\$ -	\$ 48,387
Cash on Hand	\$ 18,867	\$ -	\$ -	\$ 18,867
Chapel Account	\$ 4,676	\$ -	\$ -	\$ 4,676
Festa Bank Accounts	\$ -	\$ -	\$ 79,870	\$ 79,870
Filarmoinica Uniao Portugesa	\$ 28,250	\$ -	\$ -	\$ 28,250
Little Portugal District	\$ -	\$ -	\$ -	\$ -
Operating Account	\$ 37,386	\$ -	\$ -	\$ 37,386
Park Committee	\$ 722	\$ -	\$ -	\$ 722
Portuguese American Dancers	\$ 29,748	\$ -	\$ -	\$ 29,748
Romarias Account	\$ 14,498	\$ -	\$ -	\$ 14,498
Portuguese Market	\$ 52,602	\$ -	\$ -	\$ 52,602
Savings Account	\$ -	\$ -	\$ -	\$ -
Trinity Sunday	\$ 30,871	\$ -	\$ -	\$ 30,871
UBS	\$ 411,939	\$ -	\$ -	\$ 411,939
UBS #2	\$ 192,998	\$ -	\$ -	\$ 192,998
UPSES Festa Kitchen	\$ 1,019	\$ -	\$ -	\$ 1,019
UPSES High Yield Savings Acct	\$ 179,143	\$ -	\$ -	\$ 179,143
Subtotal Cash:	\$ 3,563,303	\$ -	\$ 79,870	\$ 3,643,172
Bar Inventory	\$ 11,765	\$ -	\$ -	\$ 11,765
Festa Advance	\$ -	\$ -	\$ -	\$ -
Market Inventory	\$ 45,288	\$ -	\$ -	\$ 45,288
Subtotal Current Assets:	\$ 3,620,356	\$ -	\$ 79,870	\$ 3,700,226
Fixed Assets	\$ 1,502,042	\$ -	\$ -	\$ 1,502,042
Leasehold Improvements	\$ 618,179	\$ -	\$ -	\$ 618,179
Net Fixed Assets:	\$ 2,120,220	\$ -	\$ -	\$ 2,120,220
TOTAL ASSETS:	\$ 5,740,576	\$ -	\$ 79,870	\$ 5,820,446
LIABILITIES & EQUITY:				
Accounts Payable	\$ (393)	\$ -	\$ -	\$ (393)
Deposits	\$ (5,182)	\$ -	\$ -	\$ (5,182)
Payroll Liabilities	\$ 29,647	\$ -	\$ -	\$ 29,647
Subtotal Current Liabilities:	\$ 24,071	\$ -	\$ -	\$ 24,071
2815-21 Rental Units- PLCB Note	\$ 108	\$ -	\$ -	\$ 108
Subtotal Long Term Liabilities:	\$ 108	\$ -	\$ -	\$ 108
Retained Earnings:		\$ (299,324)	\$ -	\$ (299,324)
Previous Years Earnings	\$ 5,815,665	\$ 48,065	\$ -	\$ 5,863,730
Net Income	\$ (99,269)	\$ 251,258	\$ 79,870	\$ 231,860
TOTAL LIABILITIES & EQUITY:	\$ 5,740,576	\$ -	\$ 79,870	\$ 5,820,446

**UPSES Hall Inc without Festa
BALANCE SHEET COMPARISON
AS OF DECEMBER 31, 2023**

ASSETS:	2021	2022	2023	Diff
Cash	\$ 306,088	\$ 348,810	\$ 446,169	\$ 97,359
Acquisition Fund	\$ 2,262,307	\$ 2,258,295	\$ 2,512,198	\$ 253,903
UBS	\$ 660,591	\$ 544,220	\$ 604,937	\$ 60,717
Accounts Receivable	\$ 23,000	\$ -	\$ -	\$ -
Bar and Market Inventory	\$ 56,439	\$ 57,900	\$ 57,053	\$ (847)
Subtotal Current Assets	\$ 3,308,425	\$ 3,209,225	\$ 3,620,356	\$ 411,131
Net Fixed Assets	\$ 2,029,148	\$ 2,060,863	\$ 2,120,220	\$ 59,357
Rent Receivable	\$ -	\$ -	\$ -	\$ -
Total Assets	\$ 5,337,573	\$ 5,270,089	\$ 5,740,576	\$ 470,487
LIABILITIES & EQUITY:				
Accounts Payable	20,740	25,813	29,362	\$ 3,549
Deposits	18,650	22,470	(5,182)	\$ (27,652)
Subtotal Current Liabilities	39,390	48,283	24,180	\$ (24,103)
UBS Line of Credit	-	-	-	\$ -
Subtotal Liabilities	39,390	48,283	24,180	\$ (24,103)
Equity	5,298,184	5,221,806	5,716,396	\$ 494,590
Total Liabilities & Equity	\$ 5,337,573	\$ 5,270,089	\$ 5,740,576	\$ 470,487

United Portuguese SES Inc.				
2023 Income Statement				
(with Subsidiaries)				
	UPSES	FESTA	FESTA	TOTAL
	YTD	YTD	YTD	YTD
	2023	2024		
INCOME:				
ATM Fees	\$ 461			\$ 461
Bar Income	\$ 148,427			\$ 148,427
Bingo Income	\$ 188,320			\$ 188,320
Chapel Income	\$ 50			\$ 50
Community Functions Income	\$ 22,763			\$ 22,763
Dancers Income	\$ 5,769			\$ 5,769
Donations Income	\$ 500			\$ 500
Festa Income	\$ -	\$ 418,948	\$ 129,926	\$ 548,873
Festa Hall Income	\$ 89,115			\$ 89,115
Filarmonica Income	\$ 25,346			\$ 25,346
Hall Rentals Income	\$ 70,426			\$ 70,426
Interest Income	\$ 24,763			\$ 24,763
Little Portugal Income	\$ -			\$ -
Misc. Income	\$ -			\$ -
Park Committee Income	\$ -			\$ -
Portuguese Market Income	\$ 240,613			\$ 240,613
Previous Festa Income	\$ -			\$ -
Rental Property Income	\$ 94,733			\$ 94,733
Romaria Income	\$ 28,306			\$ 28,306
Scholarship Income	\$ 11,784			\$ 11,784
Sprint Income	\$ 39,740			\$ 39,740
Tiles Income	\$ 5,859			\$ 5,859
Trinity Sunday Income	\$ 36,725			\$ 36,725
TOTAL INCOME:	\$ 1,033,701	\$ 418,948	\$ 129,926	\$ 1,582,574
EXPENSE:				
Accounting	\$ 10,385			\$ 10,385
Advertising & Marketing	\$ 15,609			\$ 15,609
Annual Meeting	\$ 561			\$ 561
Bank Charges	\$ 14,172			\$ 14,172
Bar Expense	\$ 98,194			\$ 98,194
Bingo Expense	\$ 40,224			\$ 40,224
Board of Directors	\$ 1,440			\$ 1,440
Business Equipment	\$ 6,677			\$ 6,677
Chapel Expense	\$ 2,617			\$ 2,617
Christmas	\$ 10,091			\$ 10,091
Cleaning-Janitorial Service	\$ 46,000			\$ 46,000
Community Functions Expense	\$ 19,672			\$ 19,672
Dancers Expense	\$ 5,891			\$ 5,891
Dining	\$ 1,345			\$ 1,345
Donations	\$ (375)			\$ (375)
Dues/Subscriptions	\$ 2,545			\$ 2,545
Equipment- Kitchen	\$ -			\$ -
Festa Expense	\$ -	\$ 167,689	\$ 50,057	\$ 217,746
Festa Hall Expense	\$ 173,079			\$ 173,079
Filarmonica Expense	\$ 14,355			\$ 14,355
Filarmonica Hall Expense	\$ 1,850			\$ 1,850
Flowers	\$ -			\$ -
Gardening	\$ 6,419			\$ 6,419
Insurance	\$ 34,662			\$ 34,662
Legal Expense	\$ 24,413			\$ 24,413
Licenses & Permits	\$ 1,664			\$ 1,664
Little Portugal Expense	\$ 650			\$ 650
Maintenance & Repairs	\$ 79,575			\$ 79,575
Misc. Expense	\$ 1,310			\$ 1,310
Park Committee Expense	\$ -			\$ -
Payroll Expenses	\$ 62,390			\$ 62,390
Pest Control	\$ 1,633			\$ 1,633
Portuguese Market Expense	\$ 227,737			\$ 227,737
Postage & Shipping	\$ 410			\$ 410
Rental Property Expense	\$ 33,211			\$ 33,211
Romaria Expense	\$ 17,948			\$ 17,948
Scholarship Expense	\$ 8,028			\$ 8,028
Security Services	\$ 12,555			\$ 12,555
Supplies- Janitorial	\$ 14,036			\$ 14,036
Supplies- Kitchen	\$ 6,156			\$ 6,156
Supplies- Office	\$ 4,740			\$ 4,740
Taxes	\$ 21,702			\$ 21,702
Tiles Expense	\$ 2,543			\$ 2,543
Trash Removal	\$ 8,819			\$ 8,819
Trinity Sunday Expense	\$ 34,821			\$ 34,821
Utilities	\$ 62,417			\$ 62,417
Website	\$ 799			\$ 799
TOTAL EXPENSE:	\$ 1,132,969	\$ 167,689	\$ 50,057	\$ 1,350,715
NET INCOME:	\$ (99,268)	\$ 251,258	\$ 79,869	\$ 231,859

United Portuguese SES Inc.	
2023 Income Statement	
(with out Subsidiaries)	
	TOTAL
	YTD
INCOME:	
ATM Fees	\$ 461
Bar Income	\$ 148,427
Bingo Income	\$ 188,320
Chapel Income	\$ 50
Community Functions Income	\$ 22,763
Dancers Income	\$ -
Donations Income	\$ 500
Festa Income	
Festa Hall Income	\$ 89,115
Filarmonica Income	\$ -
Hall Rentals Income	\$ 70,426
Interest Income	\$ 24,763
Little Portugal Income	\$ -
Misc. Income	\$ -
Park Committee Income	\$ -
Portuguese Market Income	\$ 240,613
Previous Festa Income	\$ -
Rental Property Income	\$ 94,733
Romaria Income	\$ -
Scholarship Income	\$ 11,784
Sprint Income	\$ 39,740
Tiles Income	\$ 5,859
Trinity Sunday Income	\$ -
TOTAL INCOME:	\$ 937,554
EXPENSE:	
Accounting	\$ 10,385
Advertising & Marketing	\$ 15,609
Annual Meeting	\$ 561
Bank Charges	\$ 14,172
Bar Expense	\$ 98,194
Bingo Expense	\$ 40,224
Board of Directors	\$ 1,440
Business Equipment	\$ 6,677
Chapel Expense	\$ 2,617
Christmas	\$ 10,091
Cleaning-Janitorial Service	\$ 46,000
Community Functions Expense	\$ 19,672
Dancers Expense	\$ -
Dining	\$ 1,345
Donations	\$ (375)
Dues/Subscriptions	\$ 2,545
Equipment- Kitchen	\$ -
Festa Expense	\$ -
Festa Hall Expense	\$ 173,079
Filarmonica Expense	\$ -
Filarmonica Hall Expense	\$ 1,850
Flowers	\$ -
Gardening	\$ 6,419
Insurance	\$ 34,662
Legal Expense	\$ 24,413
Licenses & Permits	\$ 1,664
Little Portugal Expense	\$ -
Maintenance & Repairs	\$ 79,575
Misc. Expense	\$ 1,310
Park Committee Expense	\$ -
Payroll Expenses	\$ 62,390
Pest Control	\$ 1,633
Portuguese Market Expense	\$ 227,737
Postage & Shipping	\$ 410
Rental Property Expense	\$ 33,211
Romaria Expense	\$ -
Scholarship Expense	\$ 8,028
Security Services	\$ 12,555
Supplies- Janitorial	\$ 14,036
Supplies- Kitchen	\$ 6,156
Supplies- Office	\$ 4,740
Taxes	\$ 21,702
Tiles Expense	\$ 2,543
Trash Removal	\$ 8,819
Trinity Sunday Expense	\$ -
Utilities	\$ 62,417
Website	\$ 799
TOTAL EXPENSE:	\$ 1,059,304
NET INCOME:	\$ (121,751)

UNITED PORTUGUESE SES, INC.			
MAJOR OPERATING EXPENSES			
(without Subsidiaries)			
	2021	2022	2023
Major Operating Expenses			
Accounting	\$ 7,237	\$ 10,949	\$ 10,385
Advertising and Website	\$ 8,737	\$ 14,221	\$ 16,409
Bar Expense including Permits	\$ 29,828	\$ 88,102	\$ 98,194
Business Equipment	\$ 5,045	\$ 9,851	\$ 6,677
Donations	\$ 697	\$ 568	\$ (375)
Gardening	\$ 13,049	\$ 7,469	\$ 6,419
Insurance & Workers Compensation	\$ 32,007	\$ 34,670	\$ 34,662
License & Permits	\$ (348)	\$ 768	\$ 1,664
Janitorial Services	\$ 45,600	\$ 45,646	\$ 46,000
Payroll & Taxes	\$ 47,765	\$ 60,041	\$ 62,390
Repairs & Maintenance	\$ 18,722	\$ 37,659	\$ 79,575
Scholarship	\$ 7,500	\$ 8,500	\$ 8,028
Security	\$ 15,070	\$ 11,401	\$ 12,555
Supplies	\$ 11,351	\$ 20,906	\$ 24,932
Taxes	\$ 17,461	\$ 18,210	\$ 21,702
Trash Removal & Pest Control	\$ 7,520	\$ 11,021	\$ 10,452
Utilities	\$ 44,394	\$ 55,813	\$ 62,417
Subtotal Major Operating Expenses	\$ 311,635	\$ 435,795	\$ 502,084
Total Major Operating Expenses	\$ 311,635	\$ 435,795	\$ 502,084
Total Expenses	\$ 660,076	\$ 1,010,671	\$ 1,059,304
Major Operating Expenses as % of total	47%	43%	47%
ROLLING THREE YEAR AVERAGE	\$ 342,078	\$ 367,755	\$ 416,505
Rental Property Recap	2021	2022	2023
Income:			
Rental Income	\$ 82,528	\$ 87,502	\$ 94,733
	\$ -	\$ -	\$ -
Total Income	\$ 82,528	\$ 87,502	\$ 94,733
Expenses:			
Payment on New Property	\$ -	\$ -	\$ -
Payment on Original Property	\$ -	\$ -	\$ -
Taxes & Permits	\$ 16,175	\$ 16,329	\$ 16,838
Water & SDGE	\$ 6,474	\$ 2,925	\$ 2,199
Gardening	\$ 900	\$ 1,050	\$ 1,650
Repairs and Maintenance	\$ 2,621	\$ 5,890	\$ 7,636
Advertising & Tenant Expense	\$ 4,136	\$ 1,441	
Property Manager Commission	\$ -	\$ 3,644	\$ 4,888
Total Expense	\$ 30,307	\$ 31,279	\$ 33,211
Surplus/Deficit (Cash Only)	\$ 52,221	\$ 56,223	\$ 61,522
Market Recap	2021	2022	2023
Income	\$ 253,769	\$ 255,828	\$ 240,624
Expense	\$ 234,371	\$ 240,221	\$ 232,722
Net Profit (Loss)	\$ 19,398	\$ 15,607	\$ 7,902
Ending Inventory	\$ 44,599	\$ 46,681	\$ 45,288
Bingo Recap	2021	2022	2023
Income	\$ 108,140	\$ 209,253	\$ 188,338
Expense	\$ 24,126	\$ 48,126	\$ 40,240
Net Profit (Loss)	\$ 84,014	\$ 161,127	\$ 148,098

**Bar Report
Income/Expense**

Bar Income:	Year-to-Date
Bar Events	\$ 9,401
Direct Sales (Wine, Sumol, ect)	\$ 613
Member	\$ 80,691
Non-Member	\$ 26,681
Tips	\$ 114
Other Income	\$ 30,928
Total Bar Income:	\$ 148,427
Bar Expense:	
Bar Event	\$ 10,710
Bar Supplies	\$ 11,598
Bank Charges	\$ -
Cable TV	\$ 2,331
Inventory - Liquor, Wine, Beer	\$ 43,921
Maintenance	\$ -
Payroll	\$ 22,503
Permits & Licenses	\$ 2,455
POS Expense	\$ -
Sales Tax	\$ 9,750
Other Supplies	\$ 5,591
Total Bar Expense:	\$ 108,860
Net Income:	\$ 39,568
Comp'd Drinks:	
Events/Meeting	\$ -
Wine	\$ -
Total Comp'd Drinks:	\$ -
Bar Inventory:	\$ 11,765

**Portuguese Market Report
Income/Expense**

Market Income:	Year-to-Date
Donations	\$ -
Interest Income	\$ 10
Market Sales	\$ 240,614
Special Plate Fundraisers	\$ -
Wine Tasting	\$ -
Total Market Income:	\$ 240,624
Market Expense:	
Advertising	\$ -
Bank/Service Charges	\$ 5,397
Damaged Goods	\$ 3,651
Inventory	\$ 148,311
Maintenance	\$ -
Supplies- Non Merchandise	\$ 21,394
Gas/Shipping	\$ 988
Payroll	\$ 47,256
POS Expense	\$ -
Sales Tax	\$ 5,725
Special Plate Fundraiser Exp.	\$ -
Telephone/Computer/Wifi	\$ -
Worker Meals	\$ -
Total Market Expense:	\$ 232,722
Net Income:	\$ 7,902
Market Inventory:	\$ 45,288
Market Account Balance:	\$ 52,602

**BINGO Report
Income/Expense**

BINGO Income:	Year-to-Date
Interest Income	\$ 17.72
Sales	\$ 188,320
Total BINGO Income:	\$ 188,338
BINGO Expense:	
Advertisement	\$ -
Bank Charges	\$ 16
BINGO Supplies	\$ 34,393
Cleaners	\$ -
Office Supplies	\$ -
POS Expense	\$ 391
Promotions	\$ 5,440
Security	\$ -
Worker Drinks/Meals	\$ -
Total BINGO Expense:	\$ 40,240
Net Income:	\$ 148,098
BINGO Funds Used for Hall Support	
Property Taxes	\$ 30,000
	\$ -
	\$ -
	\$ -
Total Hall Support:	\$ 30,000
Worker Drinks/Meals:	\$ -
Maintenance & Repairs Breakdown:	
Main Crown final payment	\$ 8,192
Hall Outside Planters	\$ 10,000
Chapel Exterior Lighting	\$ 4,600
Parking Lot 30 amp outlet	\$ 8,750
Bar Refrigerator	\$ 6,141
Main Hall & Clubroom floor resurfacing	\$ 19,088
Apartment remodel to code	\$ 10,000
BINGO Flatscreen TV's (4) & installation	\$ 4,710
Main Hall Exterior Door replacement	\$ 16,200
Office new desk/chairs	\$ 1,500
Main Hall wall refinishing	\$ 4,000
Total:	\$ 93,180
BINGO Account Balance:	\$ 48,387

**Property Rentals
Income/Expense**

Property Rental Income:	Year-to-Date
2815 Ave De Portugal	\$ 18,181
2817 Ave De Portugal	\$ 18,220
2819 Ave De Portugal	\$ 17,732
2821 Ave De Portugal	\$ 17,100
2825 Ave De Portugal	\$ 17,499
PHC	\$ 6,000
Total Property Rental Income:	\$ 94,733
Property Rental Expense:	
Advertising & Tenant	\$ 4,888
Gardening	\$ 1,650
Maintenance & Repairs	\$ 7,636
Taxes & Permits	\$ 16,838
Water	\$ 2,199
Total Property Rental Expense:	\$ 33,211
Net Income:	\$ 61,522

Hall 75th Anniversary

4/15/2023

INCOME	Budget	Actual
Ticket Prices (\$75)		5,277.00
Diamond Sponsor (\$1,000)		6,000.00
Pearl Sponsor (\$750)		750.00
Ruby Sponsor (\$500)		0.00
Emerald Sponsor (\$250)		500.00
Special Sponsor	\$ 15,000	700.00
Advertising Sales (Bus. Card \$50)		150.00
Advertising Sales (Qtr. Page \$75)		85.00
Advertising Sales (1/2 Page \$100)		320.00
Advertising Sales (Full Page \$150)		3,376.00
Advertising Sales (Back Cover \$250)		0.00
TOTAL INCOME	\$ 15,000	\$ 17,158
EXPENSES		
Catering	\$ 7,400	\$ 8,687
Band	\$ 1,500	\$ 1,600
Programs	\$ 1,500	\$ 1,346
Rentals/Security/Linens	\$ 400	\$ 120
Decorations/Centerpieces	\$ 2,400	\$ 752
Balloon Arch	\$ 200	\$ 200
Alcohol (Bar)	\$ -	\$ -
Table Wine	\$ 720	\$ 590
Cookies (gifts)	\$ 800	\$ 400
Office Supplies/Letters	\$ 80	\$ 2,458
Misc.	\$ -	\$ 99
TOTAL EXPENSE	\$ 15,000	\$ 16,252
NET PROFIT	\$ -	\$ 906

Concerts in the Park

7/21/2023

INCOME	Actual
Sales- Cash	\$ 2,613.00
Sales- Venmo	\$ 1,150.10
TOTAL INCOME	\$ 3,763.10
EXPENSES	
Supplies	\$ 1,402.12
Sales- Venmo Fees	\$ 27.90
TOTAL EXPENSE	\$ 1,430.02
NET PROFIT	\$ 2,333.08

Dia de Portugal

6/10/2023

INCOME	Budget	Actual
Raffle		1,887.00
Wine Toss		530.00
Food	\$ 4,000	738.00
Donation- Pombinho		100.00
Dontaion- Raffle Prize		250.00
TOTAL INCOME	\$ 4,000	\$ 3,505
EXPENSES		
Raffle Prizes		\$ 657
Raffle Tickets		\$ 501
Wine Toss		\$ 210
Wine Toss- Venmo Fees	\$ 4,000	\$ 2
Raffle- Venmo Fees		\$ 7
Food- Venmo Fees		\$ 3
Linen Cleaning		\$ 40
TOTAL EXPENSE	\$ 4,000	\$ 1,420
NET PROFIT	\$ -	\$ 2,085

Joao Pedro Marques Donation \$ 2,000
International Wire Fee \$ 50

Net Profit: \$ 35

Festa da Lapa

9/16/2023

Income:	Budget	Actual
Donations	\$ 1,000	\$ -
Shirt Sales	\$ -	\$ 205
Padre Hat Sales	\$ -	\$ 50
Poncha	\$ 1,500	\$ 518
Ticket Sales	\$ 10,500	\$ 8,801
Vendors	\$ 300	\$ -
Total Income:	\$ 13,300	\$ 9,574
Expense:		
Advertising	\$ -	\$ -
Dishwasher	\$ 300	\$ 300
Entertainment	\$ 1,600	\$ 1,900
Food	\$ 2,500	\$ 2,613
Kids Activities/Waterslide	\$ 650	\$ -
Our Lady of Fatima Society	\$ 500	\$ 500
Permit	\$ 500	\$ 570
Photocopying/Printing	\$ 200	\$ 53
Poncha	\$ 200	\$ 156
Rental Equipment	\$ 1,500	\$ 2,358
Security	\$ 550	\$ -
Supplies	\$ 300	\$ 98
Tickets	\$ 100	\$ 194
T-Shirts	\$ -	\$ 1,428
Vendors	\$ 1,000	\$ -
Venmo Fees	\$ -	\$ 25
Workers Lunch	\$ 150	\$ 315
Total Expense:	\$ 10,050	\$ 10,509
Net Income:	\$ 3,250	\$ (935)
Gross Income from Bar Sales:		\$ 2,693
Income Including Bar/Poncha Sales:		\$ 1,758