

Item #12:

Village Trustee Marshall

Long Grove Business & Community Partners Meeting – April 20, 2010

Long Grove Business & Community Partners
Board of Directors Meeting
Tuesday, April 20, 2010
5:15 PM at Village Hall

AGENDA

- 1) Call To Order
- 2) Welcome and Introductions
- 3) Review Past Meeting Minutes
- 4) Treasurer's Report
Line of Credit Renewal, Amended 2010 Budget
- 5) Executive Committee Report
- 6) Directors Report
- 7) Village of Long Grove Report
- 8) Marketing Committee Report
- 9) Promotions Committee Report
Special Event Applications
 - Porsche Club Concours -- June 20th on Towner Green, PCA Chicago Region
 - Summer Concert Series -- July 11-August 29 on Towner Green, Long Grove Arts & Music Council
 - Village Tavern Outdoor Dining Addition Tent -- 6/25-6/27, 9/30-10/18 Apple Fest-OktoberFest
 - Village Tavern Outdoor Pig Roast -- July 25thGreat Tastes Fine Art & Wine Festival, Long Grove Turkey Trot 5K Run & other events
- 10) Organization Committee Report
- 11) Design Committee Report
- 12) Economic Development Committee Report
- 13) New Business
- 14) Adjourn

Next Board Meeting: *Tuesday, May 18th, 2010 -- 5:15 PM at Village Hall*

Long Grove Business and Community Partners

Board of Directors Meeting Minutes

Meeting Date: March 16, 2010

Call to Order at 5:25 PM

Board Members in Attendance: Jodi Hutch, Tim Almy, Jackie Longeway, Sal Guadagna, Peg Ball, Bob Stoll, Rachel Perkal, Ami Shah, John Marshall, Tobin Fraley, Sarah Yerkes, Karen Krahn

Board Members not in Attendance: Rick Petrocelly, John Kopecky, June Neumann

Village Representatives: John Marshall

Staff: John Maguire

Guests: Christine (Casa Brasil), Mary Anne Ullrich, Tom Hilligoss

Welcome and Introduction: Peg welcomed Christine

Review Past Meeting Minutes: Motion to accept Tim Almy, second John Marshall, so moved

Treasurers Report: Sal asked that owed money for brochure ads, please be paid up. Balance sheet looking weak, have to pay back bank loan with revenues from Chocolate Fest. Preparing the renewal for our loan. Village allocation to the LGBCP reduced by \$10K. John Marshall explained threat of Governors plan to recoup sales tax from the village. Could result in Village coming back to us for additional money from the already reduced amount. Additional discussion ensued regarding the Village need to cut this and other budgets as well. John Marshall shared/read Dave Loethspich's letter to Senator Link regarding proposed tax changes. Motion to accept, Bob Stoll, Second, John Marhsall, so moved.

Executive Committee Report: Peg continued discussion regarding expanded hours. Counter proposal to extend Thursday and Friday nights instead of all nights was suggested. Continuing issue regarding infrastructure (aka lights) leading toward Thurs, Fri and Sat night. Must be accompanied by a solid Marketing Plan. Needs to be promoted in a fiscally reasonable way.

Directors Report: Only 33% of recipients opened the email delivered news. Will try to do one more hand delivered edition and then try to go all electronic delivery. This Saturday 10 to 2 there's a job fair at Enzo's for the new Sunset Foods. Discussion about distributing our coupon books for the folks attending. Visitor's Guide should deliver next week. We'll collect the old ones and recycle them. Long Grove materials will be able to be placed at state Visitor Centers! North Shore economic development committee invited John to attend and participate in upcoming meeting. Met with Rotary to review Gazebo program - Architectural committee enthusiastic with what was presented by John. Pilates is gone, Incas will be gone at month end, Tuscan Table is gone but Paddy's has taken the space for a trial time.

Village of Long Grove Report: Covered in Treasurer's report conversation.

Design Committee Report: Sign designs distributed, Architectural Board has approved and now we just have to get them made! Targeting to have them installed right after Pancake breakfast.

Economic Development Report: Nothing to report.

Marketing Committee Report: Ami Shah reported on the Shop Local campaign. Shooting to launch at Ice Meltin' Blues weekend. Campaign graphics and explanations in development. Postcard to 60047 zip and some of Buffalo Grove includes calendar as well as shop local campaign information. Met with Dave Troland and had a productive meeting regarding our website and how to really promote the shop local campaign on our website. This will also go out to our 3K email contacts. Met with Daily Herald and received a compelling proposal on how else to allocate efforts with them. Met with Quintessential Barrington to look at coop opportunities and possibilities. Met with WGN radio and are holding for now given other priorities. Currently on WXRT radio and we have 354 fans on our Facebook page.

Organization Committee Report: Shop local founder conversations in place. Looking to firm up details but concern about our committing to the \$1500 deposit. Still planning to reach out to Lake Zurich Chamber and perhaps Libertyville to co-sponsor and then to look at possible revenue sources.

Promotions Committee Report: Jackie opened conversation about what to do with the vacant spaces for the festivals. Have to get permission from the property owners to allow us to put decorations into the store windows. Need to get John Kopecky to try and meet with Upton regarding his spaces in particular. Jodi reviewed an LGBCP discount structure to encourage in town merchants to participate in the festivals. At A Glance posters have been distributed for store windows. Special event applications submitted and review led by Jackie Longeway. Beans and Leaves, Pancake Breakfast, Chocolate Festival and Farmers Market applications all reviewed. These applications will be sent to Dave Lothspeich to include on the agenda for the next Village Board Meeting. Motion by Sal to forward, Jodi second, so moved.

New Business: Sal wants money for the ads! Tobin shared that the Long Grove Writers Guild is having a Poetry Reading Saturday at 7:00 pm. LGAMC Sunday concert schedule set for 6 vs 8 in the past to save dollars. Tobin and design committee have offered again to help plan and design special gardens if anyone is interested. Still talking with Stevenson Foundation about an Art Walk of student artwork for Artfest weekend.

Meeting Adjourned - Sal motion, John second so moved 6:44 pm.

	2010 Approved Budget	Jan Revisions	Feb Revisions	Apr Proposed
Ordinary Income/Expense				
Income				
4001 · SSA (B1 district)	\$165,000.00	\$165,000.00	\$165,000.00	\$165,000.00
4002 · Village of Long Grove	\$50,000.00	\$50,000.00	\$40,000.00	\$40,000.00
4004 · General Fundraising	\$2,500.00	\$2,500.00	\$2,500.00	\$2,500.00
4005 · Organizational Sponsorships	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00
Membership	\$15,500.00	\$15,500.00	\$15,500.00	\$15,500.00
4200 · Organization Income	\$5,000.00	\$5,000.00	\$5,000.00	\$5,000.00
4300 · Marketing income	\$3,000.00	\$3,000.00	\$3,000.00	\$3,000.00
Map/catalogue/coop ad income	\$14,000.00	\$14,000.00	\$14,000.00	\$14,000.00
4400 · Promotions income	<u>\$273,985.00</u>	<u>\$273,985.00</u>	<u>\$273,985.00</u>	<u>\$273,985.00</u>
Total Income	\$530,485.00	\$530,485.00	\$520,485.00	\$520,485.00
Expense				
Administration	\$186,415.00	\$190,415.00	\$190,415.00	\$168,148.00
6100 · Organization committee	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00
6300 · Marketing committee	\$97,400.00	\$109,400.00	\$109,400.00	\$109,400.00
6500 · Design committee	\$25,000.00	\$12,000.00	\$12,000.00	\$12,000.00
6600 · Economic Development committee	\$10,000.00	\$7,000.00	\$7,000.00	\$7,000.00
7000 · Promotions committee	<u>\$231,218.00</u>	<u>\$231,218.00</u>	<u>\$231,218.00</u>	<u>\$231,218.00</u>
Total Expense	\$560,033.00	\$560,033.00	\$560,033.00	\$537,766.00
Net Ordinary Income (Accepted Deficit)	-\$29,548.00	-\$29,548.00	-\$39,548.00	-\$17,281.00

 Gray fill = changes

LONG GROVE BUSINESS AND COMMUNITY PARTNERS

Balance Sheet

As of March 31, 2010 Mar 31, 10

ASSETS

Current Assets

Checking/Savings

1010 · Cash in bank - operating 15,815.46

1050 · National City Money Market 1,048.12

Total Checking/Savings 16,863.58

Total Current Assets 16,863.58

Fixed Assets

1670 · Program equipment 6,000.00

1690 · Furniture & fixtures 4,000.00

1680 · Office equipment 6,772.19

1799 · Accumulated depreciation -8,362.23

Total Fixed Assets 8,409.96

TOTAL ASSETS 25,273.54

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

2000 · Accounts payable -107.15

Total Accounts Payable -107.15

Other Current Liabilities

2160 · Accrued penalties 6,220.00

2100 · Federal Withholding Tax Payable 1,927.60

2110 · Illinois Withholding Payable 250.62

2120 · SUTA Payable 153.13

2301 · Retirement Plan Withholding Pay 410.84

2820 · Line of Credit Midwest Bank 38,000.00

Total Other Current Liabilities 46,962.19

Total Current Liabilities 46,855.04

Total Liabilities 46,855.04

Equity

3010 · Fund Balance 24,095.40

Net Income -45,676.90

Total Equity -21,581.50

TOTAL LIABILITIES & EQUITY 25,273.54

LONG GROVE BUSINESS AND COMMUNITY PARTNERS

Monthly Profit & Loss

January through March 2010

	<u>Jan 10</u>	<u>Feb 10</u>	<u>Mar 10</u>	<u>TOTAL</u>
Ordinary Income/Expense				
Income				
4000 · Administration income	0.00	0.00	1.00	1.00
4001 · SSA (B1 district)	0.00	0.00	13.04	13.04
Map/catalogue/coop ad income	1,575.00	3,250.00	1,275.00	6,100.00
4100 · Gift Certificate Sales	-90.00	-30.00	25.00	-95.00
Members	1,500.00	500.00	500.00	2,500.00
4300 · Marketing income	0.00	0.00	400.00	400.00
Promotions income	17.29	0.00	21,397.50	21,414.79
Total Income	<u>3,002.29</u>	<u>3,720.00</u>	<u>23,611.54</u>	<u>30,333.83</u>
Expense				
Administration	18,429.88	12,587.44	13,325.90	44,343.22
6100 · Organization committee	0.00	0.00	1,546.60	1,546.60
6300 · Marketing committee	3,212.92	445.44	3,720.43	7,378.79
6500 · Design committee	0.00	0.00	720.00	720.00
6600 · Economic Development committee	415.00	0.00	10.00	425.00
7000 · Promotions committee	13,977.50	3,000.00	4,620.00	21,597.50
Total Expense	<u>36,035.30</u>	<u>16,032.88</u>	<u>23,942.93</u>	<u>76,011.11</u>
Net Ordinary Income	<u>-33,033.01</u>	<u>-12,312.88</u>	<u>-331.39</u>	<u>-45,677.28</u>
Other Income/Expense				
Other Income				
8010 · Interest Income N C Money Mkt	0.12	0.12	0.14	0.38
Total Other Income	<u>0.12</u>	<u>0.12</u>	<u>0.14</u>	<u>0.38</u>
Net Other Income	<u>0.12</u>	<u>0.12</u>	<u>0.14</u>	<u>0.38</u>
Net Income	<u><u>-33,032.89</u></u>	<u><u>-12,312.76</u></u>	<u><u>-331.25</u></u>	<u><u>-45,676.90</u></u>

Long Grove, Illinois - 2009

Estimates from Lake County Sheriffs Dept., Lake County Dept. of Transportation, CMAP, parking usage counts and traffic studies

Visitor Averages

1 st Quarter	500x13 weeks	6,500
2 nd Quarter	2000x13 weeks	26,000
3 rd Quarter	4000x13 weeks	52,000
4 th Quarter	4000x13 weeks	<u>52,000</u>
		136,000

Festival Attendance

Ice Meltin' Blues(March)	2,000
Chocolate Fest (May)	20,000
Strawberry Fest (June)	25,000
FineArt & Wine (August)	8,000
Irish/International(Labor Day)	6,000
Apple Fest(October)	25,000
OctoberFest (October)	<u>4,000</u>
	90,000

Traffic Counts(ADT)

Route 22	Eastbound	17,700	Westbound	16,900
Route 83	Northbound	37,900	Southbound	44,000
Rt. 53/Hicks Road	Northeast	22,700	Southwest	21,700
Lake Cook Road@53	Eastbound	41,600	Westbound	39,700
*Old McHenry Road	NW/SE	13,400		
*Robert Parker Coffin Road	NE/SW	6,285		

* *Historic Business District Crossroads*

Tourism

Regarded in Lake County's Top 5 Attractions, with nearby Six Flags Great America, Gurnee Mills, Keylime Cove, Chicago Botanic Gardens. Annually hosts 150+ group tours, and included on itineraries by 4 Regional Convention & Visitors Bureaus and the Illinois Bureau of Tourism. Voted winner of The Metropolitan Planning Council's "Chicagoland's Best Public Places" Award.

www.LongGroveOnline.com

30,000 unique visitors per month off-season, 60,000+ unique visitors in festival months

DEMOGRAPHIC PROFILE COMPLETE

1990 - 2000 Census, 2007 Estimates & 2012 Projections

Calculated using Proportional Block Groups

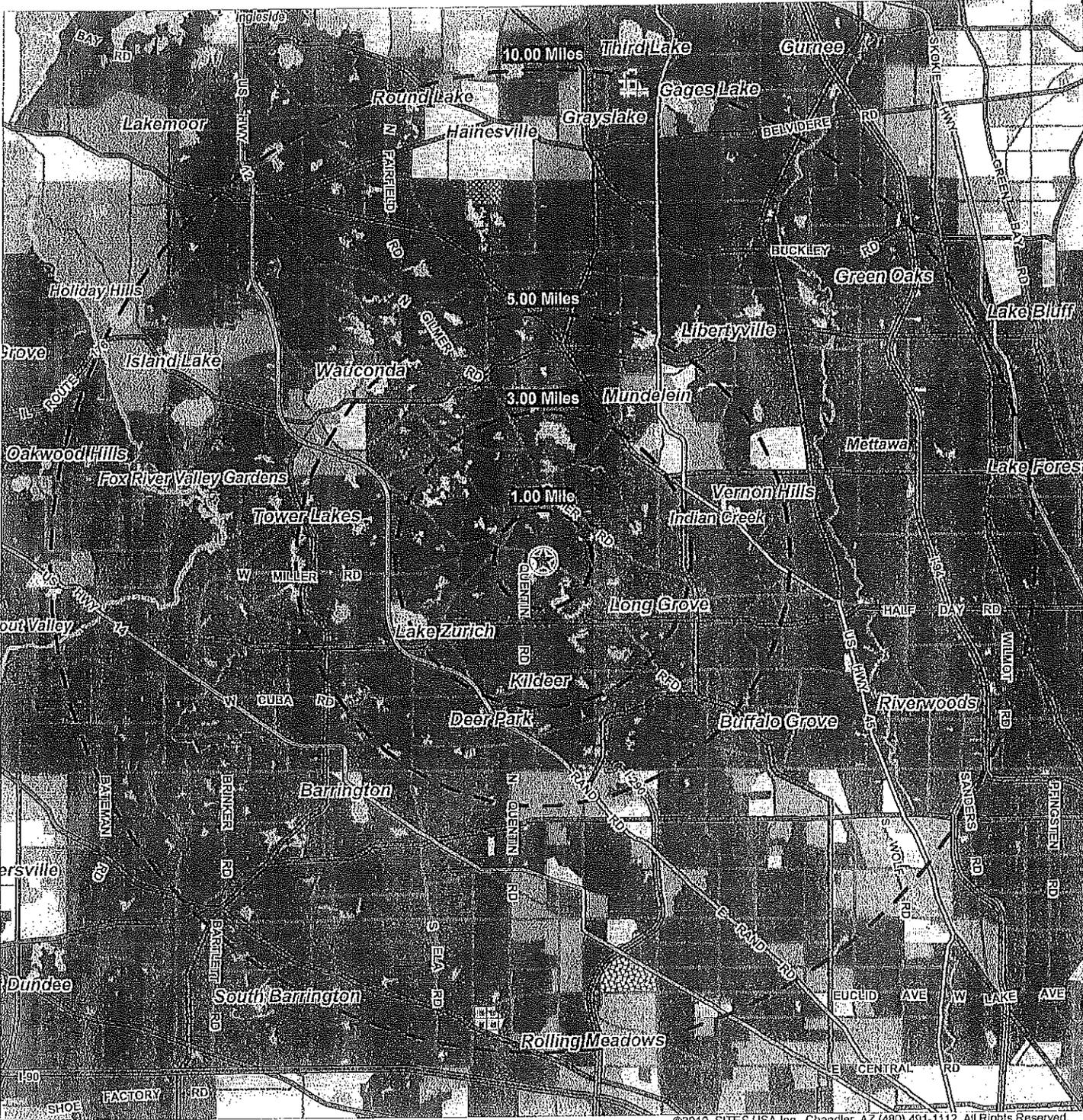
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April 2010

RF9

307 Old Mchenry Rd Lake Zurich, Illinois	1.00 mi radius		3.00 mi radius		5.00 mi radius		10.00 mi radius	
Population								
Estimated Population (2007)	3,401		34,375		133,633		537,891	
Census Population (1990)	2,295		21,293		92,706		423,839	
Census Population (2000)	2,926		28,570		117,807		500,263	
Projected Population (2012)	3,692		37,852		142,935		561,637	
Forecasted Population (2017)	4,117		43,001		156,867		595,613	
Historical Annual Change (1990-2000)	631	2.7%	7,277	3.4%	25,101	2.7%	76,425	1.8%
Historical Annual Change (2000-2007)	475	2.3%	5,805	2.9%	15,826	1.9%	37,628	1.1%
Projected Annual Change (2007-2012)	291	1.7%	3,477	2.0%	9,303	1.4%	23,746	0.9%
Est. Population Density (2007)	1,157.54 psm		1,279.17 psm		1,773.49 psm		1,771.13 psm	
Trade Area Size	2.94 sq mi		26.87 sq mi		75.35 sq mi		303.70 sq mi	
Households								
Estimated Households (2007)	1,074		10,430		42,981		189,168	
Census Households (1990)	735		6,721		31,268		152,943	
Census Households (2000)	960		8,970		39,153		180,800	
Projected Households (2012)	1,145		11,295		45,247		194,716	
Forecasted Households (2017)	1,247		12,579		48,600		202,322	
Historical Annual Change (1990-2000)	225	3.1%	2,249	3.3%	7,886	2.5%	27,857	1.8%
Projected Annual Change (2000-2012)	185	1.6%	2,325	2.2%	6,093	1.3%	13,916	0.6%
Average Household Income								
Est. Average Household Income (2007)	\$164,941		\$171,655		\$135,897		\$114,490	
Census Average Hhld Income (1990)	\$71,635		\$77,248		\$70,660		\$66,245	
Census Average Hhld Income (2000)	\$135,462		\$125,588		\$108,028		\$98,016	
Proj. Average Household Income (2012)	\$185,561		\$192,992		\$152,953		\$126,054	
Historical Annual Change (1990-2000)	\$63,827	8.9%	\$48,340	6.3%	\$37,368	5.3%	\$31,771	4.8%
Projected Annual Change (2000-2012)	\$50,099	3.1%	\$67,404	4.5%	\$44,925	3.5%	\$28,037	2.4%
Median Household Income								
Est. Median Household Income (2007)	\$139,265		\$135,461		\$112,877		\$100,065	
Census Median Hhld Income (1990)	\$66,371		\$66,941		\$60,045		\$55,928	
Census Median Hhld Income (2000)	\$111,312		\$105,497		\$89,201		\$79,796	
Proj. Median Household Income (2012)	\$158,076		\$155,379		\$129,241		\$113,728	
Historical Annual Change (1990-2000)	\$44,941	6.8%	\$38,555	5.8%	\$29,156	4.9%	\$23,868	4.3%
Projected Annual Change (2000-2012)	\$46,764	3.5%	\$49,882	3.9%	\$40,040	3.7%	\$33,933	3.5%
Per Capita Income								
Est. Per Capita Income (2007)	\$52,198		\$52,408		\$43,998		\$40,692	
Census Per Capita Income (1990)	\$22,943		\$24,384		\$23,832		\$23,905	
Census Per Capita Income (2000)	\$44,160		\$39,296		\$35,714		\$35,355	
Proj. Per Capita Income (2012)	\$57,650		\$57,867		\$48,671		\$44,112	
Historical Annual Change (1990-2000)	\$21,217	9.2%	\$14,913	6.1%	\$11,882	5.0%	\$11,451	4.8%
Projected Annual Change (2000-2012)	\$13,490	2.5%	\$18,570	3.9%	\$12,957	3.0%	\$8,757	2.1%
Other Income								
Est. Median Disposable Income (2007)	\$106,761		\$104,084		\$87,836		\$78,472	
Proj. Median Disposable Income (2012)	\$121,758		\$119,325		\$100,145		\$88,599	
Est. Median Household Net Worth (2007)	\$1,225,190		\$1,146,079		\$957,830		\$862,245	

This report was produced using data from private and government sources deemed to be reliable. The information herein is provided without representation or warranty.



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307 Old Mchenry Rd Lake Zurich, Illinois

Current Year Estimated
Average Household Income

April 2010

- Average HH Income
By Block Groups
- \$75,000 or more
 - \$60,000 to \$75,000
 - \$45,000 to \$60,000
 - \$30,000 to \$45,000
 - Less than \$30,000

This map was produced using data from private and government sources deemed to be reliable. The information herein is provided without representation or warranty.

Great Tastes Fine Arts Festival/ Long Grove Art Fest – August 14 & 15, 2010

Agreement Details

The event for this year will be coordinated via a combined committee, Kildeer PTO, LGP, and Star Events. Festival details and finances will be shared timely as they evolve, with the agreed-upon budget and pricing levels as the guide. Any budget variance must be agreed to by the affected parties in advance of incurring said expenses. This agreement is valid only for the 2010 event. Kildeer PTO reserves the right to return to coordinating the entire event by the PTO (Sponsors, Food, Artists, Marketing, and performers) for the 2011 calendar year if desired. A joint committee of up to 3 representatives from all 3 organizations will meet regularly to plan details and report back to their respective groups.

Kildeer Countryside PTO

- Artist procurement, jury process, artist selection, artist booth assignment, artist booth taping, determine artist arrival schedules, coordinate and provide on-site services for artists (check-in process, water delivery, coffee/breakfast)
- Co-plan with LGV the Special Event Permit for submission to the Village Board
- Apply for final artist permits with LGV
- Provide sponsorship and food vendor info/links on www.longgroveartfest.com website as provided to us by Star Events
- Provide past sponsor contact info to Terry at Star Events
- Ensure artists are setting up within the appropriate check-in window (coordinated with Sponsor and Food vendor check-ins)
- Agree on all shared expense details in advance of costs incurred with Long Grove Partners and provide financial summary of shared expenses as needed.
- Agree on all Event layout details with LGP and Star Events, including artists, sponsor placement, food and beverage, entertainment, hospitality areas, wash stations, restrooms, signage.
- Provide input as needed for Event Marketing material
- Provide volunteers for Festival weekend for info tents, artist support, beer tent, hospitality tents.
- Kildeer PTO provides festival brochure of Artist booth placement
- For 2010, Artist fees will be collected by the Kildeer-Countryside PTO, to be applied to items shown in the attached budget

Long Grove Partners

- Co-plan with Kildeer PTO the Special Event Permit and submit to the Village Board
- Agreement with Star Events to solicit sponsors
- Handle food and beverage vendors, permitting, payments
- Local and State of IL Special Event Liquor License & Liability Insurance
- Ensure food vendors setup during appropriate check-in window (coordinated with Artist and Sponsor check-ins)
- Agree on all shared expense details in advance of costs incurred with Kildeer PTO and provide financial summary of shared expenses as needed.
- Agree on all Event layout details with Kildeer PTO and Star Events, including artists, sponsor placement, food and beverage, entertainment, hospitality areas, wash stations, restrooms, signage.
- Coordinate shared expenses and finances with Star Events and LGP
- For 2010, food & drink vendor fees and sponsorship fees will be paid to the Long Grove Business & Community Partners. LGBCP will collect shared cost dollars from K-C PTO, and then pay outside services vendors, and commissions due to Star Events.

Star Events

- Solicit Sponsors for overall Fest grounds (combines site plan), including in-kind media sponsors
- Tape off Sponsor booths on-site on August 12, in coordination with Artist taping team.
- Provide on-site support person during Sponsor setup window
- Ensure Sponsors setup only during appropriate set-up window.
- Provide Artist Application on Star Events website
- Combine resources with media sponsors, Star Events, LGBCP staff and K-CPTO to implement all festival Marketing, material & ad production, including newspaper and radio where appropriate and agreed to by the committee
- Agree on all Event layout details with Kildeer PTO and LGP, including artists, sponsor placement, food and beverage, entertainment, hospitality areas, wash stations, restrooms, signage.
- Star Events will be paid on a commission basis, by LGBCP, for cash sponsors who participate. Understanding one sponsor will be a beer company, we also agree to share beer sales revenue. Sponsor commissions will be 33% of total, and drink commissions will be 33% net sales.

Historic Business District

- Businesses are encouraged to host art or wine related activities inside their buildings. Demonstrations, tastings, children's activities and interactive activities are all welcomed.
- Any outdoor activities will need approval from the Great Tastes Committee and LGBCP Board, to be included on an overall site plan, to assure public safety and to regulate activities which may affect sponsor, vendor or artist participants. Deadline for submission is July 15th, 2010.

2010 Great Tastes DRAFT Financials - Kildeer PTO, LGP, Star Events

As of 4/16/10

			Notes
PTO Income			
Artist booth fees/jury (net temp business permits)	\$	23,300	90 artists, jury fees for 85 artists, more artists TBD
PTO Expense			
Artist Applications/postage	\$	424	
Artist Breakfast/Ice/Water	\$	500	
Judge Thank-you payments (\$50/judge)	\$	150	
Welcome packet envelopes/postage/office	\$	250	
Artist booth signs, velcro, name tags, tape, etc.	\$	350	
Art Fest phones/website	\$	450	
Winning Artist Ribbons	\$	150	
Winning Artist Cash Prizes	\$	1,000	
Temporary Business Permits	\$	1,800	Assumes 90 artists
Info Tent/Volunteer supplies (hand sanitizer, table clothes, etc.)	\$	300	
TOTAL	\$	5,374	
PTO/LGP Shared Expenses			
Entertainment	\$	1,200	Fixed
Tents/tables/chairs/barrels	\$	300	1 Info, 1 Hospitality, café tables, beer tent
Festival Brochure (very limited advertising space)	\$	620	Classic Printery - (2000 black+1 color 11"x17" trifold)
Signs	\$	250	ok for now
Posters printing	\$	200	
Poster redesign	\$	350	Christa Lawrence
Other Marketing	\$	2,300	Paid Radio Advertising
TOTAL	\$	5,220	Target \$5200 Max budget
LGPartners Income			
Food/Drink Vendors - 8@\$400=\$3200	\$	3,200	Long Grove Businesses preferred, light menus, desserts, wines
Sponsor Fees (Eg: 15,000 income/66% share = \$10,000)	\$	15,000	
Drink Share (66% Budweiser sales, est 6,000)	\$	6,000	Net 3K, product 1K, Star Events 2K
Total	\$	24,200	
LGPartners Expenses			
Half of PTO/LCP Shared Expenses (per above)	\$	2,610	Sliding scale. Est. \$150 per sponsor signed (15 sponsors=2250 expense)
Sponsor expenses - Tents, tables, chairs - paid from 66% split	\$	2,250	Budweiser-sponsorship contribution
Bear expenses (product, cups)	\$	1,000	
Sponsor fees	\$	5,000	
Drink % to share with Star events	\$	2,000	
Total	\$	12,860	
Star Event Income			
Sponsor fees (Eg: 15,000 income/33% share=\$5000)	\$	5,000	
Drink Share (33% Budweiser sales)	\$	2,000	
Total	\$	7,000	
Star Events Expense			
Media-in kind	\$	-	

Summary:			
Kildeer PTO	\$	23,300	Income
	\$	5,374	PTO expenses
	\$	2,610	Shared expenses with LGP
	\$	<u>15,316</u>	Net Profit
LGP	\$	24,200	Income
	\$	12,860	Expenses
	\$	<u>11,340</u>	Net Profit
Star Events	\$	7,000	Income