

**Finance Committee Meeting
Thursday, April 16, 2015**

**2:00 p.m.
401 B Street, Suite 100
San Diego, CA 92101**



AGENDA

2:00 p.m.	1) Call Meeting to Order Non-Agenda Public Comment	
2:05 p.m.	2) Approval of Minutes <ul style="list-style-type: none">January 2015 (Page 2)	Action
2:10 p.m.	3) PBID/ Clean & Safe Financials <ul style="list-style-type: none">Review/Accept Financial Statements – February 2015 (Pages 3-8)PBID Budget ProcessReview/Accept Structure of the Audit Committee (Pages 9-10)Member Comments and Discussion	Action Info Action Info
	4) BID/Financials <ul style="list-style-type: none">Review/Accept Financial Statements July 14 – Feb 15 (Pages 11-12)Member Comments and Discussion	Action Info

Next Finance Committee Meeting Thursday May 14, 2015 at 1:30 pm.

2:30 p.m. **Adjourn**

THIS INFORMATION IS AVAILABLE IN ALTERNATIVE FORMATS UPON REQUEST.

To request an alternative format or to request a sign language or oral interpreter for the meeting, please contact the Clean & Safe Program office at least five (5) working days before the meeting at (619) 234-8900 to ensure availability. Assistive Listening Devices (ALDs) are available for the meeting upon advanced request.



Finance Committee Minutes

**Downtown San Diego Partnership – PBID Clean & Safe
Thursday, January 15, 2015 1:30 p.m.**

Call to Order

Meeting was called to order at 1:31 p.m. The following Committee Members were present: Bill Sauls, Tom Ferrell, John Moot and Frank Urtasun. Staff: Bahija Hamraz, John Hanley, Greg Parkington, and Lise Koerschgen.

Public Comment

There was no non-agenda public comment.

Approval of Minutes

Motion: to approve May 2014 minutes. **By:** Tom Ferrell. **Seconded By:** John Moot. **Approved Unanimously.**

PBID/ Clean & Safe Financials

The Committee reviewed the November 2014 financial statements. Mr. Hanley discussed year-to-date. The Committee discussed Operating expenses, salaries and taxes.

The Committee discussed the Audit Committee structure. Mr. Sauls explained the requirements of the Audit Committee and suggests to adopt the summary. Ms. Hamraz suggests bringing it as an action item to the next Finance Committee meeting.

Let the record show none of the items on the agenda are listed as action items and therefore no actions will be noted on the minutes.

BID Financials

The Committee reviewed July – November 2014 Financial Statements.

Adjourned: 1:55 p.m.

February 15 Budget vs. Actual

	Description	Feb-15	Feb-15	Difference
Income		Budget	Actual	
	Assessments (Reimbursements)	543,131.17	475,574.34	(67,556.83)
	City - Park (Reimbursements)	1,177.50	1,177.50	-
	Interest Income:	11.67	21.69	10.02
	Total Income:	544,320.34	476,773.53	(67,546.81)
Expenses				
GL#				
511010	Office Supplies	416.66	792.08	375.42
511011	Postage/Mailing	50.00	1.61	(48.39)
511019	District Mailings/Web Services	500.00	297.47	(202.53)
511034	Cleaning & Janitorial	12,900.00	15,559.53	2,659.53
511041	Dry Goods/Wearing Apparel	700.00	575.10	(124.90)
511095	Vehicle Repairs/Other Maintenance	4,200.00	6,601.20	2,401.20
511096	Vehicle Fuel	5,000.00	4,401.95	(598.05)
512037	Audit Services (accounting / bookkeeping)	2,000.00	2,280.00	280.00
512048	Insurance (Vehicle insurance)	0.00	-	0.00
512045	Lightpole/Trashcan/Misc	59,462.55	2,135.80	(57,326.75)
512053	Leasing/Purchase	1,000.00	-	(1,000.00)
512059	Payroll Services/Parking/Misc	2,100.00	3,520.58	1,420.58
512067	Rents/Leases	8,133.33	8,282.60	149.27
512070	Training	500.00	100.00	(400.00)
512073	Travel	120.00	-	(120.00)
512077	Photocopy (Copy & Printing) (Office Copier)	400.00	833.89	433.89
512105	Fidelity & General Insurance	0.00	-	0.00
512107	Workers Comp/Employee Benefits	63,958.61	64,004.48	45.87
512115	Salaries & Wages	167,120.69	152,255.41	(14,865.28)
512143	Contractor Services	174,160.16	171,240.28	(2,919.88)
512151	Program Oversight	6,000.00	6,000.00	0.00
512157	Waste removal (refuse disposal)	5,300.00	7,305.76	2,005.76
514005	Telephone	220.00	225.25	5.25
514010	Cellular phone/Data Entry	1,500.00	1,545.75	45.75
514100	Electric Services	3,333.33	3,058.39	(274.94)
514104	Water Serv-Incl Hydr Rent	1,400.00	2,401.37	1,001.37
514105	Legal Expenses	500.00	-	(500.00)
	Sub-Total (reimbursable)	520,975.33	453,418.50	(67,556.83)
516014	Transfer (City Admin Charges)	10,833.34	10,833.34	-
514103	Spec Dist Lighting	12,500.00	12,500.00	-
	Sub-Total:	23,333.34	23,333.34	-
	Total Expenses:	\$ 544,308.67	\$ 476,751.84	\$ (67,556.83)
	Net Income:	\$ 11.67	\$ 21.69	10.02

July 2014 - February 15 Budget vs. Actual

	Description	July 14 - Feb -15	July 14 - Feb -15	Difference
Income		Budget	Actual	
	Assessments (Reimbursements)	4,208,644.81	4,083,939.04	(124,705.77)
	City - Park (Reimbursements)	9,420.00	27,661.78	18,241.78
	Interest Income:	93.36	178.92	85.56
	Total Income:	4,218,158.17	4,111,779.74	(106,378.43)
Expenses				
GL#				
511010	Office Supplies	3,333.28	6,852.16	3,518.88
511011	Postage/Mailing	400.00	223.85	(176.15)
511019	District Mailings/Web Services	4,000.00	3,792.07	(207.93)
511034	Cleaning & Janitorial	103,200.00	108,117.21	4,917.21
511041	Dry Goods/Wearing Apparel	5,600.00	4,032.91	(1,567.09)
511095	Vehicle Repairs/Other Maintenance	33,600.00	31,912.35	(1,687.65)
511096	Vehicle Fuel	40,000.00	39,776.77	(223.23)
512037	Audit Services (accounting / bookkeeping)	20,000.00	20,217.56	217.56
512048	Insurance (Vehicle insurance)	17,000.00	11,161.80	(5,838.20)
512045	Lightpole/Trashcan/Misc	231,200.05	174,874.77	(56,325.28)
512053	Leasing/Purchase	6,000.00	12,820.17	6,820.17
512059	Payroll Services/Parking/Misc	16,800.00	21,444.76	4,644.76
512067	Rents/Leases	65,066.64	64,974.07	(92.57)
512070	Training	3,000.00	700.00	(2,300.00)
512073	Travel	720.00	0.00	(720.00)
512077	Photocopy (Copy & Printing) (Office Copier)	3,200.00	4,480.39	1,280.39
512105	Fidelity & General Insurance	105,000.00	105,110.04	110.04
512107	Workers Comp/Employee Benefits	523,169.61	518,225.71	(4,943.90)
512115	Salaries & Wages	1,328,261.66	1,242,678.27	(85,583.39)
512143	Contractor Services	1,345,420.21	1,361,441.53	16,021.32
512151	Program Oversight	48,000.00	48,000.00	0.00
512157	Waste removal (refuse disposal)	42,400.00	48,132.66	5,732.66
514005	Telephone	1,760.00	1,912.58	152.58
514010	Cellular phone/Data Entry	12,000.00	9,761.48	(2,238.52)
514100	Electric Services	26,666.64	26,384.52	(282.12)
514104	Water Serv-Incl Hydr Rent	26,600.00	41,006.47	14,406.47
514105	Legal Expenses	4,000.00	1,900.00	(2,100.00)
	Sub-Total (reimbursable)	4,016,398.09	3,909,934.10	(106,463.99)
516014	Transfer (City Admin Charges)	86,666.72	86,666.72	-
514103	Spec Dist Lighting	115,000.00	115,000.00	-
	Sub-Total:	201,666.72	201,666.72	-
	Total Expenses:	\$ 4,218,064.81	\$ 4,111,600.82	\$ (106,463.99)
	Net Income:	\$ 93.36	\$ 178.92	85.56

Downtown San Diego Partnership - PBID
Profit & Loss
February 2015

	<u>Feb 15</u>
Ordinary Income/Expense	
Income	
4020 · Assessments (Reimbursements)	452,241.00
4021 · Assessments (Other)	
4030 · Lighting Income - Uncollected	12,500.00
4040 · City Admin Fee - Uncollected	10,833.34
Total 4021 · Assessments (Other)	<u>23,333.34</u>
4025 · City - Park Reimbursement	1,177.50
9000 · Interest Income	21.69
Total Income	<u>476,773.53</u>
Gross Profit	476,773.53
Expense	
511010 · Office Supplies	792.08
511011 · Postage & Mailing	1.61
511019 · District Mailings/ Web Services	297.47
511034 · Cleaning & Janitorial Supplies	15,559.53
511041 · Dry Goods/ Wearing Apparel	575.10
511095 · Vehicle Repair/Other Maint	
511096 · Vehicle Fuel	4,401.95
511095 · Vehicle Repair/Other Maint - Other	6,601.20
Total 511095 · Vehicle Repair/Other Maint	<u>11,003.15</u>
512037 · Audit Services (Accounting)	2,280.00
512053 · Leasing / Purchasing (Equip.)	
512054 · Lightpole/Trash Can Main/Misc	2,135.80
Total 512053 · Leasing / Purchasing (Equip.)	<u>2,135.80</u>
512059 · Payroll Services/Parking/Misc	3,520.58
512067 · Rents / Leases	8,282.60
512070 · Training	100.00
512077 · Photocopy (Office Copier)	833.89
512107 · Emp Benefits/Insurance	
4254 · Payroll Taxes	21,352.23
4255 · Vacation-PTO	4,935.44
4257 · Workers' Comp	22,954.07
4258 · Other Ins. / Other Benefits	14,762.74
Total 512107 · Emp Benefits/Insurance	<u>64,004.48</u>
512115 · Salaries & Wages	152,255.41
512143 · Contractor Services	171,240.28
512151 · Program Oversight	6,000.00
512157 · Waste Removal (Refuse Disp)	7,305.76
514005 · Telephones	225.25
514010 · Cell Phones/Data Entry	1,545.75
514100 · Electric Services	3,058.39
514104 · Water Services	2,401.37
Total Expense	<u>453,418.50</u>
Net Ordinary Income	23,355.03
Other Income/Expense	
Other Expense	
514103 · Lighting Expense	12,500.00
516014 · City Admin Expenses	10,833.34
6999 · Non City Related	0.00
Total Other Expense	<u>23,333.34</u>
Net Other Income	<u>-23,333.34</u>
Net Income	<u><u>21.69</u></u>

Downtown San Diego Partnership - PBID
Profit & Loss
July 2014 through February 2015

	<u>Jul '14 - Feb 15</u>
Ordinary Income/Expense	
Income	
4020 - Assessments (Reimbursements)	3,882,272.32
4021 - Assessments (Other)	
4030 - Lighting Income - Uncollected	115,000.00
4040 - City Admin Fee - Uncollected	86,666.72
Total 4021 - Assessments (Other)	<u>201,666.72</u>
4025 - City - Park Reimbursement	27,661.78
9000 - Interest Income	178.92
Total Income	<u>4,111,779.74</u>
Gross Profit	4,111,779.74
Expense	
511010 - Office Supplies	6,852.16
511011 - Postage & Mailing	223.85
511019 - District Mailings/ Web Services	3,792.07
511034 - Cleaning & Janitorial Supplies	108,117.21
511041 - Dry Goods/ Wearing Apparel	4,032.91
511095 - Vehicle Repair/Other Maint	
511096 - Vehicle Fuel	39,776.77
511095 - Vehicle Repair/Other Maint - Other	31,912.35
Total 511095 - Vehicle Repair/Other Maint	<u>71,689.12</u>
512037 - Audit Services (Accounting)	20,217.56
512048 - Vehicle Insurance	11,161.80
512053 - Leasing / Purchasing (Equip.)	
512054 - Lightpole/Trash Can Main/Misc	174,874.77
512053 - Leasing / Purchasing (Equip.) - Other	12,820.17
Total 512053 - Leasing / Purchasing (Equip.)	<u>187,694.94</u>
512059 - Payroll Services/Parking/Misc	21,444.76
512067 - Rents / Leases	64,974.07
512070 - Training	700.00
512077 - Photocopy (Office Copier)	4,480.39
512105 - Fidelity & Gen. Liability Ins.	105,110.04
512107 - Emp Benefits/Insurance	
4254 - Payroll Taxes	133,620.51
4255 - Vacation-PTO	52,144.91
4257 - Workers' Comp	186,541.40
4258 - Other Ins. / Other Benefits	145,918.89
Total 512107 - Emp Benefits/Insurance	<u>518,225.71</u>
512115 - Salaries & Wages	1,242,678.27
512143 - Contractor Services	1,361,441.53
512151 - Program Oversight	48,000.00
512157 - Waste Removal (Refuse Disp)	48,132.66
514005 - Telephones	1,912.58
514010 - Cell Phones/Data Entry	9,761.48
514100 - Electric Services	26,384.52
514104 - Water Services	41,006.47
514105 - Legal Expenses	1,900.00
Total Expense	<u>3,909,934.10</u>
Net Ordinary Income	201,845.64
Other Income/Expense	
Other Expense	
514103 - Lighting Expense	115,000.00
516014 - City Admin Expenses	86,666.72
6999 - Non City Related	0.00
Total Other Expense	<u>201,666.72</u>
Net Other Income	<u>-201,666.72</u>
Net Income	<u><u>178.92</u></u>

Downtown San Diego Partnership - PBID
Profit & Loss by Class
July 2014 through February 2015

	Marina Zone 10	Cortez Zone 9	E Village Zone 8	Gaslamp Zone 7	Core Zone 6	Total Safety	Core Zone 1	Gaslamp Zone 2	E Village Zone 3	Cortez Zone 4	Marina Zone 5	Total Maint	TOTAL
511010 - Office Supplies	0.00	0.00	0.00	0.00	0.00	0.00	2,050.99	1,237.25	2,143.91	632.29	787.72	6,852.16	6,852.16
511011 - Postage & Mailing	0.00	0.00	0.00	0.00	0.00	0.00	66.99	40.41	70.07	20.66	25.72	223.85	223.85
511019 - District Mailings/ Web Services	0.00	0.00	0.00	0.00	0.00	0.00	1,136.81	686.08	1,182.01	350.45	436.72	3,792.07	3,792.07
511034 - Cleaning & Janitorial Supplies	0.00	0.00	0.00	0.00	0.00	0.00	32,340.94	20,080.92	33,448.20	9,904.15	12,343.00	108,117.21	108,117.21
511041 - Dry Goods/ Wearing Apparel	0.00	0.00	0.00	0.00	0.00	0.00	1,209.12	729.75	1,256.75	372.73	464.56	4,032.91	4,032.91
511095 - Vehicle Repair/Other Maint													
511096 - Vehicle Fuel	0.00	0.00	0.00	0.00	0.00	0.00	11,922.52	7,195.04	12,404.28	3,675.33	4,579.60	39,776.77	39,776.77
511095 - Vehicle Repair/Other Maint - Other	0.00	0.00	0.00	0.00	0.00	0.00	9,558.94	5,767.57	9,967.06	2,946.80	3,671.98	31,912.35	31,912.35
Total 511095 - Vehicle Repair/Other Maint	0.00	0.00	0.00	0.00	0.00	0.00	21,481.46	12,962.61	22,371.34	6,622.13	8,251.58	71,689.12	71,689.12
512037 - Audit Services (Accounting)	0.00	0.00	0.00	0.00	0.00	0.00	6,018.77	3,625.00	6,408.97	1,855.97	2,308.85	20,217.56	20,217.56
512048 - Vehicle Insurance	0.00	0.00	0.00	0.00	0.00	0.00	3,322.87	2,001.31	3,538.29	1,024.65	1,274.68	11,161.80	11,161.80
512053 - Leasing / Purchasing (Equip.)													
512054 - Lightpole/Trash Can Main/Misc	0.00	0.00	0.00	0.00	0.00	0.00	29,640.29	99,429.13	32,131.94	486.82	13,186.59	174,874.77	174,874.77
512053 - Leasing / Purchasing (Equip.) - Other	0.00	0.00	0.00	0.00	0.00	0.00	3,825.99	2,306.01	4,040.01	1,179.67	1,468.49	12,820.17	12,820.17
Total 512053 - Leasing / Purchasing (Equip.)	0.00	0.00	0.00	0.00	0.00	0.00	33,466.28	101,735.14	36,171.95	1,666.49	14,655.08	187,694.94	187,694.94
512059 - Payroll Services/Parking/Misc	0.00	0.00	0.00	0.00	0.00	0.00	6,419.09	3,872.31	6,709.01	1,978.92	2,465.43	21,444.76	21,444.76
512067 - Rents / Leases	0.00	0.00	0.00	0.00	0.00	0.00	19,452.55	11,735.42	20,317.49	5,996.91	7,471.70	64,974.07	64,974.07
512070 - Training	0.00	0.00	0.00	0.00	0.00	0.00	208.39	125.51	221.90	64.26	79.94	700.00	700.00
512077 - Photocopy (Office Copier)	0.00	0.00	0.00	0.00	0.00	0.00	1,339.64	807.88	1,405.45	413.00	514.42	4,480.39	4,480.39
512105 - Fidelity & Gen. Liability Ins.	0.00	0.00	0.00	0.00	0.00	0.00	31,291.26	18,846.23	33,319.88	9,649.10	12,003.57	105,110.04	105,110.04
512107 - Emp Benefits/Insurance													
4254 - Payroll Taxes	0.00	0.00	0.00	0.00	0.00	0.00	40,740.89	24,652.99	39,912.43	12,573.68	15,740.52	133,620.51	133,620.51
4255 - Vacation-PTO	0.00	0.00	0.00	0.00	0.00	0.00	15,151.22	10,300.07	15,597.60	5,930.20	5,165.82	52,144.91	52,144.91
4257 - Workers' Comp	0.00	0.00	0.00	0.00	0.00	0.00	56,876.48	34,416.89	55,719.92	17,553.54	21,974.57	186,541.40	186,541.40
4258 - Other Ins. / Other Benefits	0.00	0.00	0.00	0.00	0.00	0.00	44,484.37	26,917.49	43,601.98	13,728.95	17,186.10	145,918.89	145,918.89
Total 512107 - Emp Benefits/Insurance	0.00	0.00	0.00	0.00	0.00	0.00	157,252.96	96,287.44	154,831.93	49,786.37	60,067.01	518,225.71	518,225.71
512115 - Salaries & Wages	0.00	0.00	0.00	0.00	0.00	0.00	358,040.88	256,580.39	360,164.85	150,986.14	116,906.01	1,242,678.27	1,242,678.27
512143 - Contractor Services	62,984.00	21,452.80	242,568.90	128,780.07	219,668.23	675,454.00	166,297.16	116,925.98	243,495.00	75,811.62	83,457.77	685,987.53	1,361,441.53
512151 - Program Oversight	0.00	0.00	0.00	0.00	0.00	0.00	14,616.00	8,860.80	14,385.60	4,502.40	5,635.20	48,000.00	48,000.00
512157 - Waste Removal (Refuse Disp)	0.00	0.00	0.00	0.00	0.00	0.00	14,419.52	8,700.67	15,027.97	4,445.19	5,539.31	48,132.66	48,132.66
514005 - Telephones	0.00	0.00	0.00	0.00	0.00	0.00	572.83	345.61	597.50	176.59	220.05	1,912.58	1,912.58
514010 - Cell Phones/Data Entry	0.00	0.00	0.00	0.00	0.00	0.00	2,924.22	1,764.44	3,048.02	901.47	1,123.33	9,761.48	9,761.48
514100 - Electric Services	0.00	0.00	0.00	0.00	0.00	0.00	9,693.68	3,662.17	4,329.69	1,741.38	6,957.60	26,384.52	26,384.52
514104 - Water Services	0.00	0.00	0.00	0.00	0.00	0.00	15,742.38	4,162.16	9,140.34	1,960.12	10,001.47	41,006.47	41,006.47
514105 - Legal Expenses	0.00	0.00	0.00	0.00	0.00	0.00	565.63	340.67	602.30	174.42	216.98	1,900.00	1,900.00
	62,984.00	21,452.80	242,568.90	128,780.07	219,668.23	675,454.00	899,930.42	676,116.15	974,188.42	331,037.41	353,207.70	3,234,480.10	3,909,934.10
Parks Deduction:							(10,619.34)	(2,807.68)	(6,165.79)	(1,322.21)	(6,746.76)	(27,661.78)	
Total Reimbursement Due:	62,984.00	21,452.80	242,568.90	128,780.07	219,668.23	675,454.00	889,311.08	673,308.47	968,022.63	329,715.20	346,460.94	3,206,818.32	3,882,272.32

Downtown San Diego Partnership - PBID
Balance Sheet

As of February 28, 2015

Feb 28, 15

ASSETS

Current Assets

Checking/Savings

1014 - Savings 1022 188,633.80

1016 - New Checking 1610 18,967.90

Total Checking/Savings 207,601.70

Accounts Receivable

1200 - Accounts Receivable 1,076,687.62

Total Accounts Receivable 1,076,687.62

Other Current Assets

1210 - Allowance for Doubtful Accts 5,574.84

1450 - Security Deposit 5,304.00

Total Other Current Assets 10,878.84

Total Current Assets 1,295,168.16

Fixed Assets

1600 - Furniture and Fixtures 52,348.41

1610 - Computer Equipment 40,742.94

1620 - Automobiles 343,174.61

1630 - PowerWashers 128,369.98

1640 - Equipment 196,546.64

1690 - Accumulated Depreciation -588,166.89

Total Fixed Assets 173,015.69

TOTAL ASSETS 1,468,183.85

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

2000 - Accounts Payable 154,152.63

Total Accounts Payable 154,152.63

Other Current Liabilities

2060 - Intercompany DSDP 5,500.00

2062 - Uncleared Trans Old Bank Accts. 2,579.70

2161 - Accrued Payroll 27,559.59

2162 - Accrued Vacation & PTO 83,489.62

2163 - Accrued Payroll Taxes 2,353.97

2170 - Other Accrued Expenses 71,071.06

2300 - Advances from City 817,000.00

2320 - Deferred Revenue 12,026.71

2321 - Deferred Rent 7,071.60

Total Other Current Liabilities 1,028,652.25

Total Current Liabilities 1,182,804.88

Total Liabilities 1,182,804.88

Equity

3900 - Net Assets 285,200.05

Net Income 178.92

Total Equity 285,378.97

TOTAL LIABILITIES & EQUITY 1,468,183.85

AUDIT COMMITTEE - DISCUSSION SUMMARY

Audit Committee Guidance

- Minimum of 3 members
- At least one board member and one with financial expertise
- CA requires more than half of the audit committee members to be independent of the finance committee
- Depends on size and complexity of organization

Audit Committee Responsibilities

- Assist board in oversight
- Integrity of financial statements
- Internal control over financial reporting process
- External auditor's qualifications, independence and performance
- Internal audit function
- Compliance with legal and regulatory requirements
- Review of tax forms and 990

Audit Committee Process and Procedures

- Audit committee charter (including annual review)
- Annual calendar and agenda
- Meeting minutes
- Report to board of directors (including education of other board members)
- Conduct annual self-assessment
- Review of procedures for reporting problems (whistle-blower, fraud, etc.)
- Determine process for "Special Investigations"
- Review reports from internal audit and financial reporting process

Oversight of Financial Reporting

- Executive sessions (management / external auditor)
- Review critical accounting policies, estimates, significant, unusual or complex transactions
- Review annual audits (including federal funding)
- Review information provided to watchdog agencies
- Significant variances or reporting issues – obtain explanation from management and external auditor
- Facilitate resolution on financial reporting issues
- Review system for compliance with legal and regulatory requirements
- Oversee adequacy of the organization's system of internal control
- Oversee system of risk assessment and risk management (primarily financial risk)
- Oversee prevention and deterrence of fraud

Audit Function

- Approve all audit and non-audit services
- Hire external auditor
- Ensure independence
- Review audit plan and scope of audit
- Conduct evaluations (internal and external)

Limitations (audit committees are not responsible for the following)

- Conduct audits
- Determine accounting policies and disclosures
- Budget oversight
- Making financial decisions
- Prepare governance policies (whistle-blower, conflict of interest, executive comp, investments, etc.)

Downtown BID
Profit & Loss
July 2014 through February 2015

	<u>Jul '14 - Feb 15</u>
Income	
BID Income	
40002 · SBEP	22,263.74
40025 · BID Reconciliation	45,039.80
Total BID Income	<u>67,303.54</u>
40003 · Banner Income	5,000.00
Total Income	<u>72,303.54</u>
Gross Profit	72,303.54
Expense	
Operating	
50050 · Rent	15,340.55
50055 · Phone	541.15
50065 · Copier Lease	919.72
50066 · Office Telephone Lease	214.08
50067 · Office Water	128.55
50068 · Office Plant Maintenance	102.72
50069 · Office Internet	253.23
50130 · Annual Dues	500.00
Total Operating	<u>18,000.00</u>
Personnel	
50001 · District Director	13,806.98
50002 · Director of Finance	15,010.08
Total Personnel	<u>28,817.06</u>
Special Events	5,486.48
50500 · Lighting Project	15,000.00
Total Expense	<u>67,303.54</u>
Net Income	<u><u>5,000.00</u></u>

Downtown BID Balance Sheet

As of November 30, 2014
Nov 30, 14

ASSETS

Current Assets

Checking/Savings

1800 - BID Checking Account 24,006.55

Total Checking/Savings 24,006.55

Total Current Assets 24,006.55

TOTAL ASSETS 24,006.55

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

20000 - Accounts Payable 2,500.00

Total Accounts Payable 2,500.00

Other Current Liabilities

20205 - BID Assessments -9,522.27

20206 - SBEP Income 11,639.69

Total Other Current Liabilities 2,117.42

Total Current Liabilities 4,617.42

Total Liabilities 4,617.42

Equity

32000 - Unrestricted Net Assets 14,389.13

Net Income 5,000.00

Total Equity 19,389.13

TOTAL LIABILITIES & EQUITY 24,006.55