

Downtown San Diego Partnership

Financial Statements and
Supplementary Information

Years Ended June 30, 2018 and 2017



DOWNTOWN SAN DIEGO PARTNERSHIP
Financial Statements and Supplementary Information
Years Ended June 30, 2018 and 2017

Table of Contents

	<u>Page</u>
Independent Auditors' Report	1
Financial Statements:	
Statements of Financial Position	3
Statements of Activities	4
Statements of Cash Flows	5
Notes to Financial Statements	6
Supplementary Information:	
Statement of Financial Position - Consolidating Schedule - 2018	10
Statement of Activities - Consolidating Schedule - 2018	11
Statement of Financial Position - Consolidating Schedule - 2017	12
Statement of Activities - Consolidating Schedule - 2017	13
Financial Statement Reconciliation to Final City Invoice (Unaudited)	14
Statement of Compliance (Unaudited)	15
Budget Versus Actual – PBID (Unaudited)	16

INDEPENDENT AUDITORS' REPORT

To the Board of Directors
Downtown San Diego Partnership

Report on the Financial Statements

We have audited the accompanying financial statements of Downtown San Diego Partnership (a nonprofit organization), which comprise the statements of financial position as of June 30, 2018 and 2017, and the related statements of activities, and cash flows for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Downtown San Diego Partnership as of June 30, 2018 and 2017, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

INDEPENDENT AUDITORS' REPORT, CONTINUED

Report on Supplementary Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplementary information, which is the responsibility of management, is presented for purposes of additional analysis and is not a required part of the financial statements. Such information, except for that portion marked "unaudited," was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. That information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, that information is fairly stated in all material respects in relation to the financial statements as a whole. The information marked "unaudited" has not been subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we do not express an opinion or provide any assurance on it.

Aldrich CPAs + Advisors LLP

San Diego, California
January 18, 2019

DOWNTOWN SAN DIEGO PARTNERSHIP**Statements of Financial Position**

June 30, 2018 and 2017

	<u>2018</u>	<u>2017</u>
ASSETS		
Current Assets:		
Cash and cash equivalents	\$ 442,083	\$ 668,459
Accounts receivable, net	1,181,575	641,695
Note receivable	30,000	-
Prepaid expenses and other assets	<u>157,897</u>	<u>213,451</u>
Total Current Assets	1,811,555	1,523,605
Property and Equipment, net of accumulated depreciation	<u>305,278</u>	<u>398,128</u>
Total Assets	<u>\$ 2,116,833</u>	<u>\$ 1,921,733</u>
LIABILITIES AND NET ASSETS		
Current Liabilities:		
Accounts payable	\$ 825,563	\$ 478,570
Accrued expenses	255,562	269,498
PBID advance from the City of San Diego	-	166,297
Deferred rent	46,713	38,124
Deferred revenue	<u>416,009</u>	<u>388,547</u>
Total Current Liabilities	1,543,847	1,341,036
Net Assets - Unrestricted	<u>572,986</u>	<u>580,697</u>
Total Liabilities and Net Assets	<u>\$ 2,116,833</u>	<u>\$ 1,921,733</u>

DOWNTOWN SAN DIEGO PARTNERSHIP

Statements of Activities

Years Ended June 30, 2018 and 2017

	<u>2018</u>	<u>2017</u>
Unrestricted Revenue and Other Income:		
PBID assessment and parks reimbursements	\$ 8,203,366	\$ 7,321,804
Special events	699,085	667,016
Membership dues and renewals	588,952	618,896
Transit pass program	368,673	379,035
Midblock lighting	220,000	220,000
PBID program management	151,140	150,000
City fee	150,000	143,953
Business Improvement District (BID) income	96,753	92,036
Banner	38,050	36,000
Interest income	554	756
Other income	25,195	3,828
	<u>10,541,768</u>	<u>9,633,324</u>
Total Unrestricted Revenue and Other Income		
Program and Supporting Expenses:		
Program services:		
PBID	8,617,853	7,783,616
Downtown San Diego Partnership	917,641	1,016,927
BID	79,253	67,036
Management and general	595,985	577,224
Special events - costs of direct benefits to donors	195,932	188,260
Special events - other expenses	142,815	144,439
	<u>10,549,479</u>	<u>9,777,502</u>
Total Program and Supporting Expenses		
Change in Net Assets	(7,711)	(144,178)
Unrestricted Net Assets, beginning	<u>580,697</u>	<u>724,875</u>
Unrestricted Net Assets, ending	<u>\$ 572,986</u>	<u>\$ 580,697</u>

DOWNTOWN SAN DIEGO PARTNERSHIP**Statements of Cash Flows**

Years Ended June 30, 2018 and 2017

	<u>2018</u>	<u>2017</u>
Cash Flows from Operating Activities:		
Change in net assets	\$ (7,711)	\$ (144,178)
Adjustments to reconcile change in net assets to net cash used by operating activities:		
Depreciation and amortization	100,239	123,505
Deferred rent	8,589	15,908
Changes in operating assets and liabilities:		
Accounts receivable, net	(539,880)	(625,295)
Prepaid expenses and other assets	55,554	(126,245)
Accounts payable	346,993	(24,258)
Accrued expenses	(13,936)	25,145
Deferred revenue	27,462	(9,679)
Net Cash Flows Used by Operating Activities	(22,690)	(765,097)
Cash Flows from Investing Activities:		
Purchases of equipment and leasehold improvements	(7,389)	(105,393)
Note receivable	(30,000)	-
Net Cash Flows Used by Investing Activities	(37,389)	(105,393)
Cash Flows Used by Financing Activities:		
Payment of PBID advance	(166,297)	(27,507)
Net Decrease in Cash and Cash Equivalents	(226,376)	(897,997)
Cash and cash equivalents, beginning	668,459	1,566,456
Cash and cash equivalents, ending	\$ <u>442,083</u>	\$ <u>668,459</u>

DOWNTOWN SAN DIEGO PARTNERSHIP

Notes to Financial Statements

Years Ended June 30, 2018 and 2017

Note 1 – Organization and Summary of Significant Accounting Policies

Nature of Activities

Downtown San Diego Partnership (Partnership), a not-for-profit California corporation, was formed in 1993 with the merger of two prominent business associations: San Diegans, Inc. and the Central City Association. Today, the Partnership has approximately 250 members and has emerged as the leading advocate for economic growth and revitalization of downtown San Diego.

The Partnership works closely with regional business organizations and the City of San Diego (the “City”) to improve the business climate for downtown San Diego and to help shape policies on issues affecting downtown. Its mission is the advancement of downtown as the economic, cultural and governmental center of the San Diego region through leadership, advocacy and education.

Financial Statement Presentation

The Partnership reports information regarding its financial position and activities according to three classes of net assets: unrestricted net assets, temporarily restricted net assets and permanently restricted net assets. Unrestricted net assets represent expendable funds available for operations which are not otherwise limited by donor restrictions. Contributions received with donor-imposed restrictions that are satisfied within the same reporting period are reported as unrestricted support in that period. Temporarily restricted net assets consist of contributed funds subject to specific donor-imposed restrictions contingent upon specific performance of a future event or a specific passage of time before the Partnership may spend the funds. Permanently restricted net assets are subject to irrevocable donor restrictions requiring that the assets be maintained in perpetuity, usually for generating investment income to fund current operations. At June 30, 2018 and 2017, the Partnership did not have any temporarily restricted or permanently restricted net assets.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Concentrations of Credit Risk

Financial instruments that potentially subject the Partnership to concentrations of credit risk consist principally of cash and cash equivalents and accounts receivable. The Partnership maintains its cash accounts in several high-quality financial institutions that are insured by the Federal Deposit Insurance Corporation (FDIC) up to a limit of \$250,000 per depositor. At June 30, 2018, the Partnership had uninsured cash of \$499,950. The Partnership has not experienced any losses in its bank deposit accounts and believes it is not exposed to any significant credit risk on cash.

The Partnership received approximately 81% and 82% of its total revenue from the City for the years ended June 30, 2018 and 2017, respectively. At June 30, 2018 and 2017, 87% and 84%, respectively, of the accounts receivable balance was due from the City.

Cash and Cash Equivalents

The Partnership considers all highly-liquid investments with an original maturity date of three months or less when acquired to be cash equivalents.

Accounts Receivable and Allowance for Doubtful Accounts

Accounts receivable consist of amounts billed and unbilled for services provided through the end of the fiscal year. An allowance for estimated uncollectible accounts is based on past experience and on an analysis of current accounts receivable balances. Accounts deemed uncollectible are written off in the year deemed uncollectible.

DOWNTOWN SAN DIEGO PARTNERSHIP

Notes to Financial Statements

Years Ended June 30, 2018 and 2017

Note 1 – Organization and Summary of Significant Accounting Policies, continued

Property and Equipment

Property and Equipment are stated at cost, if purchased, or fair value at the date of donation. Depreciation is computed using the straight-line method over the estimated useful lives of the assets. Leasehold improvements are amortized over the remaining life of the lease or useful life of the asset, whichever is shorter. The Partnership capitalizes assets which cost or have a donated value of \$1,000 or more.

Estimated useful lives, by major classification, are as follows:

Vehicles	4-5 years
Furniture and equipment	5-7 years
Computer equipment	5 years
Leasehold improvements	Shorter of useful life or term of lease

Impairment of Long-lived Assets

The Partnership evaluates long-lived assets for impairment whenever events or changes in circumstances indicate that the carrying value of an asset may not be recoverable. If the estimated future cash flows (undiscounted and without interest charges) from the use of an asset are less than the carrying value, a write-down will be recorded to reduce the related asset to its estimated fair value. To date, no such write-downs have occurred.

Revenue Recognition

The City (Property and Business Improvement District ("PBID") Assessments) and other sources of revenue: Revenue from City reimbursements is recognized monthly in the period in which contracted and operating expenses are recognized, including the maintenance and repair of one public water feature.

Membership dues and renewals: Revenue from memberships is recognized using the straight-line method over the term of the membership. The unearned portion of membership revenue is reported as deferred revenue.

Transit pass program: Revenue from transit pass sales is recognized when the passes are picked up or shipped to the customer. Revenue is recorded net of any discounts or returns.

Contributed services and materials: Contributed services are recognized as contributions if the services (a) create or enhance non-financial assets or (b) require specialized skills, are performed by people with those skills and would otherwise be purchased. Volunteers also provide services throughout the year that are not recognized as contributions in the financial statements since the required recognition criteria were not met. Contributed materials and other assets are recorded as contributions at their estimated fair values at the date of receipt. No such contributions were received for the years ended June 30, 2018 and 2017.

Contributions: Contributions received, as well as collectible unconditional promises to give, are recognized in the period the contribution is received. Contributions receivable are recorded in the period the Partnership is notified that the receivable is valid and an estimated value is provided by the trustee. Contributions with donor-imposed restrictions are reported as temporarily restricted revenues. Temporarily restricted net assets are reclassified to unrestricted net assets when the donor restrictions are satisfied. Contributions received with donor-imposed restrictions that are satisfied within the same reporting period are reported as unrestricted support in that period. Conditional promises to give are recognized when conditions are substantially met.

Functional Allocation of Expense

The costs of providing the various programs and other activities have been summarized on a functional basis in the statements of activities. Accordingly, certain costs have been allocated among the programs and supporting services benefited.

DOWNTOWN SAN DIEGO PARTNERSHIP

Notes to Financial Statements

Years Ended June 30, 2018 and 2017

Note 1 – Organization and Summary of Significant Accounting Policies, continued

Income Taxes

The Partnership, a California nonprofit corporation, is exempt from federal and state income taxes under Section 501(c)(6) of the Internal Revenue Code and Section 23701(e) of the California Code. Since the Partnership is exempt from federal and state income tax liability, no provision for federal or state income taxes has been included in these financial statements.

For the years ended June 30, 2018 and 2017, management of the Partnership believes there has been no activity that would jeopardize the tax position, being a tax exempt organization, and that it is more likely than not, based on the technical merits, that this position would be sustained upon examination. The Partnership recognizes interest and penalties, if any, related to unrecognized tax benefits in interest expense. There were none for the years ended June 30, 2018 and 2017.

All tax exempt entities are subject to review and audit by federal, state, and other applicable agencies. Such agencies may review the taxability of unrelated business income, or the qualification of the tax-exempt entity under the Internal Revenue Code and applicable state statutes.

Subsequent Events

Subsequent events have been evaluated through January 18, 2019, which is the date the financial statements were available to be issued.

Note 2 – Accounts Receivable

At June 30, 2018 and 2017, accounts receivable consisted of the following:

	2018	2017
City	\$ 1,024,999	\$ 552,173
Other	157,730	102,535
	1,182,729	654,708
Less allowance for doubtful accounts	(1,154)	(13,013)
	\$ 1,181,575	\$ 641,695

Note 3 – Property and Equipment

At June 30, 2018 and 2017, property and equipment consist of the following:

	2018	2017
Vehicles	\$ 32,326	\$ 86,766
Furniture and equipment	261,040	371,332
Computer equipment	83,341	85,325
Leasehold improvements	186,956	186,956
	563,663	730,379
Less accumulated depreciation and amortization	(258,385)	(332,251)
	\$ 305,278	\$ 398,128

DOWNTOWN SAN DIEGO PARTNERSHIP

Notes to Financial Statements

Years Ended June 30, 2018 and 2017

Note 4 – Note Receivable

During the year ended June 30, 2018, the Partnership loaned \$30,000 to an organization. The note is unsecured, does not carry an interest rate, and is due in full by June 30, 2019.

Note 5 – PBID Contract

The Partnership renegotiated a new 10-year agreement with the City to run the PBID program through June 30, 2025. In connection therewith, the Partnership received a \$1,650,000 non-interest bearing advance from the City. The advance will be applied against the last three to four months of expenditures for each fiscal year. The \$1,650,000 is used to offset the amount of reimbursements for the City that the Partnership incurred during the year.

Note 6 – Commitments and Contingencies

Operating Leases

The Partnership leases its office facilities under non-cancelable operating leases. On September 21, 2015, the Partnership renewed its lease for its existing office facilities. This lease has an 8-year term and expires on June 30, 2023. Additionally, the Partnership renewed their office facility for PBID activities for a term of 5.5 years ending on December 31, 2020. The minimum annual rentals under these leases were being charged to expense on a straight-line basis over the lease terms. Deferred rent as of June 30, 2018 and 2017 was \$46,713 and \$38,124, respectively.

Future minimum lease commitments under this agreement for the years subsequent to June 30, 2018 and thereafter are approximately as follows:

Year Ending <u>June 30,</u>		
2019	\$	195,972
2020		203,292
2021		167,556
2022		131,076
2023		<u>136,896</u>
Total	\$	<u>834,792</u>

Total rent expense for the years ended June 30, 2018 and 2017 was \$237,938 and \$231,895, respectively.

Grants and Contracts

The Partnership has \$8,821,259 of contracts with government agencies which are subject to audit for the year ended June 30, 2018. As of June 30, 2018, no such audits by granting agencies have been performed. No provision has been made for any liabilities that may arise from such audits since the amounts, if any, cannot be determined. The Partnership believes that any liability which may result from these audits would not be material.

SUPPLEMENTARY INFORMATION

DOWNTOWN SAN DIEGO PARTNERSHIP
Statement of Financial Position - Consolidating Schedule
June 30, 2018

	Downtown San Diego Partnership	Clean and Safe	Eliminations	2018 Total
ASSETS				
Current Assets:				
Cash and cash equivalents	\$ 442,083	\$ -	\$ -	\$ 442,083
Accounts receivables, net	255,294	1,024,291	(98,010)	1,181,575
Note receivable	30,000	-	-	30,000
Prepaid expenses and other assets	51,910	105,987	-	157,897
Total Current Assets	779,287	1,130,278	(98,010)	1,811,555
Property and Equipment, net of accumulated depreciation	236,084	69,194	-	305,278
Total Assets	\$ 1,015,371	\$ 1,199,472	\$ (98,010)	\$ 2,116,833
LIABILITIES AND NET ASSETS				
Current Liabilities:				
Accounts payable	\$ 88,578	\$ 834,995	\$ (98,010)	\$ 825,563
Accrued expenses	61,556	194,006	-	255,562
Deferred rent	38,135	8,578	-	46,713
Deferred revenue	412,583	3,426	-	416,009
Total Current Liabilities	600,852	1,041,005	(98,010)	1,543,847
Net Assets - Unrestricted	414,519	158,467	-	572,986
Total Liabilities and Net Assets	\$ 1,015,371	\$ 1,199,472	\$ (98,010)	\$ 2,116,833

DOWNTOWN SAN DIEGO PARTNERSHIP
Statement of Activities - Consolidating Schedule
Year Ended June 30, 2018

	Downtown San Diego Partnership	Clean and Safe	Eliminations	2018 Total
Unrestricted Revenue and Other Income:				
PBID assessment and parks reimbursements	\$ -	\$ 8,203,366	\$ -	\$ 8,203,366
Special events	699,085	-	-	699,085
Membership dues and renewals	588,952	-	-	588,952
Transit pass program	368,673	-	-	368,673
Midblock lighting	-	220,000	-	220,000
PBID program management	151,140	-	-	151,140
City fee	-	150,000	-	150,000
Business Improvement District (BID) income	96,753	-	-	96,753
Banner	38,050	-	-	38,050
Interest income	461	93	-	554
Other income	29,214	(4,019)	-	25,195
	<u>1,972,328</u>	<u>8,569,440</u>	<u>-</u>	<u>10,541,768</u>
Program and Supporting Expenses:				
Program services:				
PBID	-	8,617,853	-	8,617,853
Downtown San Diego Partnership	917,641	-	-	917,641
BID	79,253	-	-	79,253
Management and general	595,985	-	-	595,985
Special events - costs of direct benefits to donors	195,932	-	-	195,932
Special events - other expenses	142,815	-	-	142,815
	<u>1,931,626</u>	<u>8,617,853</u>	<u>-</u>	<u>10,549,479</u>
Change in Net Assets	40,702	(48,413)	-	(7,711)
Net Assets, beginning	<u>373,817</u>	<u>206,880</u>	<u>-</u>	<u>580,697</u>
Net Assets, ending	<u>\$ 414,519</u>	<u>\$ 158,467</u>	<u>\$ -</u>	<u>\$ 572,986</u>

DOWNTOWN SAN DIEGO PARTNERSHIP
Statement of Financial Position - Consolidating Schedule
June 30, 2017

	Downtown San Diego Partnership	Clean and Safe	Eliminations	2017 Total
ASSETS				
Current Assets:				
Cash and cash equivalents	\$ 505,286	\$ 163,173	\$ -	\$ 668,459
Accounts receivables, net	143,126	541,041	(42,472)	641,695
Prepaid expenses and other assets	19,603	193,848	-	213,451
Total Current Assets	668,015	898,062	(42,472)	1,523,605
Property and Equipment, net of accumulated depreciation	286,188	111,940	-	398,128
Total Assets	\$ 954,203	\$ 1,010,002	\$ (42,472)	\$ 1,921,733
LIABILITIES AND NET ASSETS				
Current Liabilities:				
Accounts payable	\$ 84,261	\$ 436,781	\$ (42,472)	\$ 478,570
Accrued expenses	83,930	185,568	-	269,498
PBID advance from the City of San Diego	-	166,297	-	166,297
Deferred rent	30,195	7,929	-	38,124
Deferred revenue	382,000	6,547	-	388,547
Total Current Liabilities	580,386	803,122	(42,472)	1,341,036
Net Assets - Unrestricted	373,817	206,880	-	580,697
Total Liabilities and Net Assets	\$ 954,203	\$ 1,010,002	\$ (42,472)	\$ 1,921,733

DOWNTOWN SAN DIEGO PARTNERSHIP
Statement of Activities - Consolidating Schedule
Year Ended June 30, 2017

	Downtown San Diego Partnership	Clean and Safe	Eliminations	2017 Total
Unrestricted Revenue and Other Income:				
PBID assessment and parks reimbursements	\$ -	\$ 7,321,804	\$ -	\$ 7,321,804
Special events	667,016	-	-	667,016
Membership dues and renewals	618,896	-	-	618,896
Transit pass program	379,035	-	-	379,035
Midblock lighting	-	220,000	-	220,000
City fee	-	150,000	-	150,000
PBID program management	143,953	-	-	143,953
Business Improvement District (BID) income	92,036	-	-	92,036
Banner	36,000	-	-	36,000
Other income	-	3,828	-	3,828
Interest income	525	231	-	756
	<u>1,937,461</u>	<u>7,695,863</u>	<u>-</u>	<u>9,633,324</u>
Program and Supporting Expenses:				
Program services:				
PBID	-	7,783,616	-	7,783,616
Downtown San Diego Partnership	1,016,927	-	-	1,016,927
BID	67,036	-	-	67,036
Management and general	577,224	-	-	577,224
Special events - costs of direct benefits to donors	188,260	-	-	188,260
Special events - other expenses	144,439	-	-	144,439
	<u>1,993,886</u>	<u>7,783,616</u>	<u>-</u>	<u>9,777,502</u>
Change in Net Assets	(56,425)	(87,753)	-	(144,178)
Net Assets, beginning	<u>430,242</u>	<u>294,633</u>	<u>-</u>	<u>724,875</u>
Net Assets, ending	<u>\$ 373,817</u>	<u>\$ 206,880</u>	<u>\$ -</u>	<u>\$ 580,697</u>

DOWNTOWN SAN DIEGO PARTNERSHIP

Financial Statement Reconciliation to Final City Invoice (Unaudited)

Year Ended June 30, 2018

Total expenses per statement of activities - PBID	\$	8,617,853
Unallowed depreciation expense		(4,019)
Adjustment to record accrued salaries		(82,139)
Adjustment to record deferred rent		(8,578)
Equipment purchases		<u>42,634</u>
Total expenses per final invoice to the City	\$	<u><u>8,565,751</u></u>

D O W N T O W N
SAN DIEGO
P A R T N E R S H I P

November 7, 2018

To Whom It May Concern,

The Downtown San Diego Partnership Clean and Safe Program is in compliance with all City of San Diego requirements, such as general requirements, compensation and reimbursement, record keeping, and insurance as set forth in the agreements between the City of San Diego and the Downtown San Diego Partnership Clean and Safe Program.

Respectfully,



Alonso Vivas

Executive Director, Downtown San Diego Partnership Clean & Safe

DOWNTOWN SAN DIEGO PARTNERSHIP
Budget Versus Actual - PBID (Unaudited)
Year Ended June 30, 2018

	Budget billed	Actual billed	Invoiced difference
Revenue and Other Income:			
Assessments	\$ 8,786,384	\$ 8,422,932	\$ (363,452)
Parks	18,000	36,985	18,985
Gas tax	18,000	19,000	1,000
Interest income	180	93	(87)
	<u>8,822,564</u>	<u>8,479,010</u>	<u>(343,554)</u>
Total Revenue and Other Income			
Expenses:			
Salaries and wages	5,426,248	5,454,741	28,493
Powerwashing	844,644	844,628	(16)
Business attraction and retention	229,491	163,835	(65,656)
Property Marketing	229,491	163,688	(65,803)
Fidelity and general liability insurance	161,000	153,561	(7,439)
Program oversight	148,864	151,140	2,276
Beautification/placemaking	239,230	148,822	(90,408)
Cleaning/janitorial supplies	139,000	142,379	3,379
Tree trimming	140,003	125,075	(14,928)
Rents/leases	101,570	97,176	(4,394)
Waste removal	85,000	80,844	(4,156)
Leasing/purchasing (equipment)	80,000	80,294	294
Tree light maintenance	120,000	72,597	(47,403)
Workorder system	43,000	69,313	26,313
Vehicle fuel	65,000	69,303	4,303
Other repairs/maintenance	70,000	62,941	(7,059)
Payroll services/parking/misc	37,000	48,189	11,189
Water services	38,000	47,577	9,577
Streetscape	122,473	46,489	(75,984)
Electric services	40,000	33,852	(6,148)
Water feature	33,000	27,886	(5,114)
Landscaping supplies	31,200	16,827	(14,373)
Vehicle insurance	16,000	15,419	(581)
Photocopy	12,000	13,431	1,431
Audit services	20,000	11,400	(8,600)
Dry goods/uniforms	6,000	8,517	2,517
Office supplies	13,000	7,788	(5,212)
Wayfinding sign maintenance	10,000	6,425	(3,575)
IT support	8,000	6,000	(2,000)
Training	10,000	5,458	(4,542)
District mailings/web services	10,500	4,683	(5,817)
Telephones	2,700	3,350	650
Legal	10,000	520	(9,480)
Postage/mailing	1,070	382	(688)
Travel	2,500	-	(2,500)
	<u>8,545,984</u>	<u>8,184,530</u>	<u>(361,454)</u>
Total reimbursable expenses			
Other expenses - Midblock lighting	<u>220,000</u>	<u>220,000</u>	<u>-</u>
Excess revenue and other income over expenses	<u>\$ 56,580</u>	<u>\$ 74,480</u>	<u>\$ 17,900</u>