

Management Report

Five Points Business Improvement District
For the period ended June 30, 2020

Prepared by

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For management use only

Five Points Business Improvement District
Balance Sheet
June 2020

	Beginning Balance January 1, 2020	YTD Changes	Ending Balance June 30, 2020
ASSETS			
Current Assets			
Bank Accounts			
USbank Checking	\$ 213,634	\$ 66,848	\$ 280,482
Total Bank Accounts	213,634	66,848	280,482
Other Current Assets			
Accounts Receivable	824	-	824
Prepaid /Deposits	47,970	-	47,970
Total Other Current Assets	48,794	-	48,794
Total Current Assets	262,428	66,848	329,276
TOTAL ASSETS	\$ 262,428	\$ 66,848	\$ 329,276
LIABILITIES AND EQUITY			
Total Liabilities	\$ -	\$ -	\$ -
<i>Equity / Fund Balance</i>			
Beginning Fund Balance	262,428	-	262,428
Net Operating Income (Loss)	-	66,848	66,848
Total Equity / Fund Balance	262,428	66,848	329,276
TOTAL LIABILITIES AND EQUITY	\$ 262,428	\$ 66,848	\$ 329,276

Five Points Business Improvement District
Budget vs Actual - By Program/Activity
June 2020

	Actual	Budget	Variance Favorable (Unfavorable)
Beginning Fund Balance	\$ 262,428	\$ 191,349	\$ 71,079
Income and Other Sources			-
Mill Levy Income-FPBID	163,845	210,000	(46,155)
FPBD Loan Payment	-	-	-
Total Income and Other Sources of Funds	163,845	210,000	(46,155)
Total Available Resources	\$ 426,273	\$ 401,349	\$ 24,924
Expenditures			
Maintenance	55,619	90,509	34,890
Marketing/Branding	27,559	50,110	22,551
Administrative	13,818	26,997	13,179
Contingency Funds	-	7,500	7,500
Total Ongoing Expenditures	96,997	175,116	78,119
Capital Purchases	-	100,000	100,000
Total Expenditures	\$ 96,997	\$ 275,116	\$ 178,119
Ending Fund Balance	\$ 329,276	\$ 126,233	\$ 203,043

Five Points Business Improvement District
Budget vs Actual - By Account
June 2020

	Actual	Budget	Variance Favorable (Unfavorable)
Beginning Fund Balance	\$ 262,428	\$ 191,349	\$ 71,079
Income and Other Sources of Funds			
Mill Levy Income-FPBID	163,845	210,000	(46,155)
Total Income and Sources of Funds	163,845	210,000	(46,155)
Total Available Resources	\$ 426,273	\$ 401,349	\$ 24,924
Expenditures			
<i>Maintenance</i>			
General Maintenance Contract	28,531	68,474	39,943
Other Maintenance	12,540	4,000	(8,540)
Snow Removal	8,621	10,000	1,380
Utilities & Water	998	2,500	1,502
Tree & Landscape Maintenance	4,930	5,535	605
Total Maintenance	55,619	90,509	34,890
<i>Marketing/Branding</i>			
Banners	1,277	5,850	4,573
Events	10,000	10,500	500
Holiday Lighting	-	8,220	8,220
Marketing, History, Public Relations	16,282	25,540	9,258
Total Marketing/Branding	27,559	50,110	22,551
<i>Administrative</i>			
General Administration	9,407	17,280	7,873
Bank Charges & Fees	48	100	52
Dues & Memberships	556	617	61
Insurance	2,728	3,000	272
Legal Fees	1,079	6,000	4,921
Total Administrative	13,818	26,997	13,179
<i>Contingency Funds</i>			
Total Ongoing Expenditures	96,997	175,116	78,119
<i>Capital Expenditures</i>			
Total Expenditures	\$ 96,997	\$ 275,116	\$ 178,119
Ending Fund Balance	\$ 329,276	\$ 126,233	\$ 203,043

Five Points Business Improvement District
Expenditures by Vendor Summary
June 2020

	June 2020	YTD 2020
Colorado lighting Inc	\$ -	\$ 6,885
Colorado Special Districts Property and Liability	-	2,728
Consolidated Services Group 2, LLC	7,616	39,061
Constant Contact	90	315
Denver Print Company	-	1,305
Denver Public Library	-	240
Denver Water	253	413
Downtown Denver Partnership Inc	-	21,667
First Friday Jazz Hop LLC	-	10,000
Ken Caryl Glass	-	2,162
Maxwell Printing	-	1,277
Montoya Construction	4,930	4,930
Sin Jac Electric	-	195
Special Districts Association of Colorado	-	556
Spencer Fane	131	1,079
The Estradas Masonry	-	3,550
US Bank	24	48
XCEL ENERGY	76	585
Total Expenditures by Vendor	\$ 13,120	\$ 96,996

Five Points Business Improvement District
Statement of Cash Flows
June 2020

June 2020

OPERATING ACTIVITIES

Net Income	\$	66,848
Adjustments to reconcile Net Income to Net Cash provided by operations		
Prepaid / Deposits		-
Accounts Payable		-
Total Adjustments to reconcile Net Income to Net Cash provided by operations:		-
Net cash provided by operating activities	\$	66,848
NET CASH INCREASE (DECREASE) FOR PERIOD	\$	66,848
Cash at beginning of period		213,634
CASH AT END OF PERIOD	\$	280,482