

CHEYENNE DOWNTOWN DEVELOPMENT ASSOCIATION

PREPARED FINANCIAL STATEMENTS

MAY 31, 2020

DAPCPA Pope & Jackson, Inc.
1712 Carey Avenue, Suite 100
Cheyenne, WY 82001

Downtown Development Authority/Main Street

BALANCE SHEET

As of May 31, 2020

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
1000-00 Cash Box	52.00
1070-00 Wells Fargo Operations 2778	717,747.84
1110-00 Wells Fargo Restricted 9104	293,849.06
1120-00 Paypal	19.02
1200-00 WGIF	494,763.01
Total Bank Accounts	\$1,506,430.93
Accounts Receivable	
Accounts Receivable (A/R)	28,333.32
Total Accounts Receivable	\$28,333.32
Other Current Assets	
1300-00 Receivable - Niemann & Sons Inc	5,040.49
1300-03 Receivable - Downtown Hub	4,456.01
1310-00 Current Portion N/R	11,161.97
1320-00 Note Receivable	2,924.00
1350-00 Mill Levy Taxes Receivable	66,246.71
1700-00 Allowance for Bad Debts	-11,258.00
Total Other Current Assets	\$78,571.18
Total Current Assets	\$1,613,335.43
Fixed Assets	
1550-00 Office Equipment	45,608.10
1560-00 Leasehold Improvements	7,449.33
1600-00 A/C Depreciation	-38,486.70
Re-Ride Fenders	5,760.00
Total Fixed Assets	\$20,330.73
TOTAL ASSETS	\$1,633,666.16

Downtown Development Authority/Main Street

BALANCE SHEET

As of May 31, 2020

	TOTAL
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000-00 Accounts Payable	15,123.13
Total Accounts Payable	\$15,123.13
Credit Cards	
1400-00 ED Card 0164	-0.32
1400-01 Desirees Card - 1803	0.30
1400-03 Esther CC 7831	-454.35
1400-05 Jennifer CC 6871	-96.38
1400-07 Admin Card -8620	114.41
Total Credit Cards	\$ -436.34
Other Current Liabilities	
2100-00 Federal/FICA Payable	2,108.48
2120-00 Workers Comp / Unemployment Payable	1,725.23
Total Other Current Liabilities	\$3,833.71
Total Current Liabilities	\$18,520.50
Long-Term Liabilities	
2300-00 Notes Payable - Joint Powers Board	-0.16
3001-00 Deferred Revenue - Mill Levy	66,246.71
Total Long-Term Liabilities	\$66,246.55
Total Liabilities	\$84,767.05
Equity	
3200-01 Retained Earnings	621,993.89
3200-02 Opening Balance Equity	24,125.96
3300-00 Committed	95,578.20
3300-01 Committed-FIP	232,151.31
3300-02 Committed-CIG	0.50
3300-03 Committed-Sponsorship	2,500.00
Total 3300-00 Committed	\$30,230.01
3400-00 Unassigned	75,691.32
3500-00 Restricted	390,000.00
Net Income	106,857.93
Total Equity	\$1,548,899.11
TOTAL LIABILITIES AND EQUITY	\$1,633,666.16

Note

NO ASSURANCE PROVIDED

Downtown Development Authority/Main Street

PROFIT AND LOSS BY CLASS

July 2019 - May 2020

	CITY CONTRACT	MILL LEVY	UNASSIGNED	TOTAL
Income				
4050-00 Mill Levy		297,807.76		\$297,807.76
4210-00 Interest Income Operating			2,885.70	\$2,885.70
4250-00 Special Event Income			775.00	\$775.00
4500-00 Miscellaneous Income			821.81	\$821.81
4610-00 City of Cheyenne Budget Allocation Income	290,000.00			\$290,000.00
Non Profit Income	250.00			\$250.00
Services	9,120.00	2,166.66	500.00	\$11,786.66
Total Income	\$299,370.00	\$299,974.42	\$4,982.51	\$604,326.93
GROSS PROFIT	\$299,370.00	\$299,974.42	\$4,982.51	\$604,326.93
Expenses				
5000-00 General Administrative Expenses			6,554.65	\$6,554.65
5020-00 Insurance	3,041.75			\$3,041.75
5050-01 Personnel - Wages	117,868.69			\$117,868.69
5050-03 Payroll Expenses	11,999.25			\$11,999.25
5050-04 WY Unemployment Expense	29.20			\$29.20
5050-05 Staff Expense	3,635.94			\$3,635.94
5150-00 Conference / Continuing Education	1,043.19			\$1,043.19
5200-00 Memberships	695.00			\$695.00
5250-01 Office Lease - Rent	8,239.40			\$8,239.40
5300-01 Equipment, Supplies, & Utilities	40,529.04		53.96	\$40,583.00
5350-01 Professional Services - Acct	5,352.13			\$5,352.13
5350-03 Professional Services - Legal	8,326.18			\$8,326.18
5360-00 Credit Card Fees	157.25			\$157.25
5360-01 Bank Fees			268.03	\$268.03
5400-00 Board Expenses	1,537.18			\$1,537.18
5460-00 DDA/MS Website	459.35			\$459.35
5650-01 Capital Improvement Grants		25,390.19		\$25,390.19
5650-03 Facade Program		86,079.84		\$86,079.84
5700-01 Planter Contract/Street Decor		9,440.98		\$9,440.98
5700-05 Graffiti Abatement Pilot Program	2,170.00			\$2,170.00
5900-05 Small Business Loan/Grant Program		51,328.26		\$51,328.26
5900-08 New Business & Grocery Store Recruitment		384.00		\$384.00
5900-10 Property/Business Owner Communication	95.00			\$95.00
5900-13 Improve Resources to Property Owners, Developers & Retailers	11,346.83			\$11,346.83
5900-14 Maintain Bike Share Program	2,830.87			\$2,830.87
5900-20 Shuttle	8,668.87			\$8,668.87
5950-01 Banner Replacements	772.11			\$772.11
5950-03 Consumer Print Ads	4,931.24			\$4,931.24

Downtown Development Authority/Main Street

PROFIT AND LOSS BY CLASS

July 2019 - May 2020

	CITY CONTRACT	MILL LEVY	UNASSIGNED	TOTAL
5950-04 Directory/Brochures Printing	9,085.65			\$9,085.65
5950-07 Event Sponsorships		2,250.00		\$2,250.00
5950-09 DDA Sponsored Events		15,206.25		\$15,206.25
5950-11 Ice Rink for Christmas	551.50			\$551.50
6200-00 DDA/MS Committees	74.97			\$74.97
Contract Labor	4,794.49			\$4,794.49
5050-06 Social Media	13,637.50			\$13,637.50
5050-07 Maintenance	8,093.75			\$8,093.75
Total Contract Labor	26,525.74			\$26,525.74
Total Expenses	\$269,966.33	\$190,079.52	\$6,876.64	\$466,922.49
NET OPERATING INCOME	\$29,403.67	\$109,894.90	\$ -1,894.13	\$137,404.44
Other Income				
4220-00 Dividends Earned			3,380.58	\$3,380.58
Total Other Income	\$0.00	\$0.00	\$3,380.58	\$3,380.58
Other Expenses				
5600-00 Depreciation			1,962.07	\$1,962.07
Loss on Sale of Asset			31,803.75	\$31,803.75
Other Miscellaneous Expense			161.27	\$161.27
Total Other Expenses	\$0.00	\$0.00	\$33,927.09	\$33,927.09
NET OTHER INCOME	\$0.00	\$0.00	\$ -30,546.51	\$ -30,546.51
NET INCOME	\$29,403.67	\$109,894.90	\$ -32,440.64	\$106,857.93

Note

NO ASSURANCE PROVIDED

Downtown Development Authority/Main Street

PROFIT AND LOSS BY CLASS

May 2020

	CITY CONTRACT	MILL LEVY	UNASSIGNED	TOTAL
Income				
4050-00 Mill Levy		17,073.50		\$17,073.50
4210-00 Interest Income Operating			9.04	\$9.04
Total Income	\$0.00	\$17,073.50	\$9.04	\$17,082.54
GROSS PROFIT	\$0.00	\$17,073.50	\$9.04	\$17,082.54
Expenses				
5000-00 General Administrative Expenses			1,200.00	\$1,200.00
5020-00 Insurance	250.00			\$250.00
5050-01 Personnel - Wages	15,139.00			\$15,139.00
5050-03 Payroll Expenses	1,187.98			\$1,187.98
5050-04 WY Unemployment Expense	5.51			\$5.51
5300-01 Equipment, Supplies, & Utilities	2,835.54			\$2,835.54
5350-01 Professional Services - Acct	538.00			\$538.00
5350-03 Professional Services - Legal	2,977.80			\$2,977.80
5360-00 Credit Card Fees	0.00			\$0.00
5360-01 Bank Fees			39.00	\$39.00
5700-01 Planter Contract/Street Decor		4,216.49		\$4,216.49
5900-08 New Business & Grocery Store Recruitment		384.00		\$384.00
5900-14 Maintain Bike Share Program	900.00			\$900.00
Contract Labor	1,689.62			\$1,689.62
Total Expenses	\$25,523.45	\$4,600.49	\$1,239.00	\$31,362.94
NET OPERATING INCOME	\$ -25,523.45	\$12,473.01	\$ -1,229.96	\$ -14,280.40
Other Expenses				
5600-00 Depreciation			178.37	\$178.37
Total Other Expenses	\$0.00	\$0.00	\$178.37	\$178.37
NET OTHER INCOME	\$0.00	\$0.00	\$ -178.37	\$ -178.37
NET INCOME	\$ -25,523.45	\$12,473.01	\$ -1,408.33	\$ -14,458.77

Note

NO ASSURANCE PROVIDED