

CHEYENNE DOWNTOWN DEVELOPMENT ASSOCIATION

PREPARED FINANCIAL STATEMENTS

MARCH 31, 2020

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

Downtown Development Authority/Main Street

BALANCE SHEET

As of March 31, 2020

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
1000-00 Cash Box	52.00
1070-00 Wells Fargo Operations 2778	813,992.03
1110-00 Wells Fargo Restricted 9104	291,655.66
1120-00 Paypal	19.02
1200-00 WGIF	495,273.67
Total Bank Accounts	\$1,600,992.38
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	75,033.13
1700-00 Allowance for Bad Debts	-11,258.00
Total Other Current Assets	\$87,357.60
Total Current Assets	\$1,716,683.30
Fixed Assets	
1550-00 Office Equipment	44,178.16
1560-00 Leasehold Improvements	5,500.00
1600-00 A/C Depreciation	-38,129.96
Total Fixed Assets	\$11,548.20
TOTAL ASSETS	\$1,728,231.50

Downtown Development Authority/Main Street

BALANCE SHEET

As of March 31, 2020

	TOTAL
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000-00 Accounts Payable	9,186.59
Total Accounts Payable	\$9,186.59
Credit Cards	
1400-00 ED Card 0164	-0.32
1400-01 Desirees Card - 1803	0.30
1400-03 Esther CC 7831	-436.63
1400-05 Jennifer CC 6871	-96.38
1400-07 Admin Card -8620	276.31
Total Credit Cards	\$ -256.72
Other Current Liabilities	
2100-00 Federal/FICA Payable	1,196.29
2120-00 Workers Comp / Unemployment Payable	1,735.08
Total Other Current Liabilities	\$2,931.37
Total Current Liabilities	\$11,861.24
Long-Term Liabilities	
2300-00 Notes Payable - Joint Powers Board	-0.16
3001-00 Deferred Revenue - Mill Levy	75,033.13
Total Long-Term Liabilities	\$75,032.97
Total Liabilities	\$86,894.21
Equity	
3200-01 Retained Earnings	622,101.83
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	330,230.01
3400-00 Unassigned	75,691.32
3500-00 Restricted	390,000.00
Net Income	199,188.17
Total Equity	\$1,641,337.29
TOTAL LIABILITIES AND EQUITY	\$1,728,231.50

Downtown Development Authority/Main Street

PROFIT AND LOSS BY CLASS

July 2019 - March 2020

	CITY CONTRACT	MILL LEVY	UNASSIGNED	TOTAL
Income				
4050-00 Mill Levy		271,947.84		\$271,947.84
4210-00 Interest Income Operating			2,845.35	\$2,845.35
4250-00 Special Event Income			775.00	\$775.00
4500-00 Miscellaneous Income			811.81	\$811.81
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	\$274,114.50	\$4,932.16	\$578,416.66
GROSS PROFIT	\$299,370.00	\$274,114.50	\$4,932.16	\$578,416.66
Expenses				
5000-00 General Administrative Expenses			5,354.65	\$5,354.65
5020-00 Insurance	2,456.50			\$2,456.50
5050-01 Personnel - Wages	86,724.44			\$86,724.44
5050-03 Payroll Expenses	9,558.28			\$9,558.28
5050-04 WY Unemployment Expense	17.33			\$17.33
5050-05 Staff Expense	458.92			\$458.92
5150-00 Conference / Continuing Education	2,141.38			\$2,141.38
5200-00 Memberships	695.00			\$695.00
5250-01 Office Lease - Rent	8,239.40			\$8,239.40
5300-01 Equipment, Supplies, & Utilities	33,063.72			\$33,063.72
5350-01 Professional Services - Acct	4,276.13			\$4,276.13
5350-03 Professional Services - Legal	5,287.48			\$5,287.48
5360-00 Credit Card Fees	157.25			\$157.25
5360-01 Bank Fees			229.03	\$229.03
5400-00 Board Expenses	1,537.18			\$1,537.18
5460-00 DDA/MS Website	435.35			\$435.35
5650-01 Capital Improvement Grants		18,473.44		\$18,473.44
5650-03 Facade Program		86,079.84		\$86,079.84
5700-01 Planter Contract/Street Decor		5,224.49		\$5,224.49
5700-05 Graffiti Abatement Pilot Program	2,170.00			\$2,170.00
5900-10 Property/Business Owner Communication	95.00			\$95.00
5900-13 Improve Resources to Property Owners, Developers & Retailers	10,250.29			\$10,250.29
5900-14 Maintain Bike Share Program	1,930.87			\$1,930.87
5900-20 Shuttle	8,668.87			\$8,668.87
5950-01 Banner Replacements	772.11			\$772.11
5950-03 Consumer Print Ads	4,674.13			\$4,674.13
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		15,186.25		\$15,186.25
5950-11 Ice Rink for Christmas	551.50			\$551.50
5960-00 Graffiti Abatement	0.00			\$0.00
6200-00 DDA/MS Committees	74.97			\$74.97

	CITY CONTRACT	MILL LEVY	UNASSIGNED	TOTAL
Contract Labor	3,104.87			\$3,104.87
5050-06 Social Media	13,637.50			\$13,637.50
5050-07 Maintenance	6,697.55			\$6,697.55
Total Contract Labor	23,439.92			\$23,439.92
Unapplied Cash Bill Payment Expense			0.00	\$0.00
Total Expenses	\$216,761.67	\$127,214.02	\$5,583.68	\$349,559.37
NET OPERATING INCOME	\$82,608.33	\$146,900.48	\$ -651.52	\$228,857.29
Other Income				
4220-00 Dividends Earned			3,891.24	\$3,891.24
Total Other Income	\$0.00	\$0.00	\$3,891.24	\$3,891.24
Other Expenses				
5600-00 Depreciation			1,605.33	\$1,605.33
Loss on Sale of Asset			31,803.75	\$31,803.75
Other Miscellaneous Expense			151.28	\$151.28
Total Other Expenses	\$0.00	\$0.00	\$33,560.36	\$33,560.36
NET OTHER INCOME	\$0.00	\$0.00	\$ -29,669.12	\$ -29,669.12
NET INCOME	\$82,608.33	\$146,900.48	\$ -30,320.64	\$199,188.17

Downtown Development Authority/Main Street

PROFIT AND LOSS BY CLASS

March 2020

	CITY CONTRACT	MILL LEVY	UNASSIGNED	TOTAL
Income				
4050-00 Mill Levy		4,066.53		\$4,066.53
4210-00 Interest Income Operating			26.96	\$26.96
Total Income	\$0.00	\$4,066.53	\$26.96	\$4,093.49
GROSS PROFIT	\$0.00	\$4,066.53	\$26.96	\$4,093.49
Expenses				
5000-00 General Administrative Expenses			0.00	\$0.00
5020-00 Insurance	113.00			\$113.00
5050-01 Personnel - Wages	11,170.17			\$11,170.17
5050-03 Payroll Expenses	863.47			\$863.47
5050-04 WY Unemployment Expense	4.44			\$4.44
5200-00 Memberships	200.00			\$200.00
5300-01 Equipment, Supplies, & Utilities	4,431.91			\$4,431.91
5350-01 Professional Services - Acct	564.98			\$564.98
5400-00 Board Expenses	358.90			\$358.90
5900-13 Improve Resources to Property Owners, Developers & Retailers	605.48			\$605.48
5950-03 Consumer Print Ads	723.00			\$723.00
5950-07 Event Sponsorships		1,000.00		\$1,000.00
5950-09 DDA Sponsored Events		4,775.00		\$4,775.00
Contract Labor				\$0.00
5050-06 Social Media	1,437.50			\$1,437.50
Total Contract Labor	1,437.50			\$1,437.50
Total Expenses	\$20,472.85	\$5,775.00	\$0.00	\$26,247.85
NET OPERATING INCOME	\$ -20,472.85	\$ -1,708.47	\$26.96	\$ -22,154.36
Other Income				
4220-00 Dividends Earned			510.66	\$510.66
Total Other Income	\$0.00	\$0.00	\$510.66	\$510.66
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	\$332.29	\$332.29
NET INCOME	\$ -20,472.85	\$ -1,708.47	\$359.25	\$ -21,822.07