

CHEYENNE DOWNTOWN DEVELOPMENT ASSOCIATION

PREPARED FINANCIAL STATEMENTS

FEBRUARY 29, 2020

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

Downtown Development Authority/Main Street

BALANCE SHEET

As of February 29, 2020

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
1000-00 Cash Box	52.00
1070-00 Wells Fargo Operations 2778	842,663.22
1110-00 Wells Fargo Restricted 9104	293,837.32
1120-00 Paypal	19.02
1200-00 WGIF	494,763.01
Total Bank Accounts	\$1,631,334.57
Accounts Receivable	
Accounts Receivable (A/R)	28,583.32
Total Accounts Receivable	\$28,583.32
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	79,099.66
1700-00 Allowance for Bad Debts	-11,258.00
Total Other Current Assets	\$91,424.13
Total Current Assets	\$1,751,342.02
Fixed Assets	
1550-00 Office Equipment	44,178.16
1560-00 Leasehold Improvements	5,500.00
1570-00 Ice Skating Rink	38,550.00
1600-00 A/C Depreciation	-44,697.84
Total Fixed Assets	\$43,530.32
TOTAL ASSETS	\$1,794,872.34

Downtown Development Authority/Main Street

BALANCE SHEET

As of February 29, 2020

	TOTAL
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000-00 Accounts Payable	18,232.08
Total Accounts Payable	\$18,232.08
Credit Cards	
1400-00 ED Card 0164	-0.32
1400-01 Desirees Card - 1803	0.30
1400-03 Esther CC 7831	-441.63
1400-05 Jennifer CC 6871	-96.38
1400-07 Admin Card -8620	720.62
Total Credit Cards	\$182.59
Other Current Liabilities	
2100-00 Federal/FICA Payable	664.42
2120-00 Workers Comp / Unemployment Payable	1,730.64
Total Other Current Liabilities	\$2,395.06
Total Current Liabilities	\$20,809.73
Long-Term Liabilities	
2300-00 Notes Payable - Joint Powers Board	-0.16
3001-00 Deferred Revenue - Mill Levy	79,099.66
Total Long-Term Liabilities	\$79,099.50
Total Liabilities	\$99,909.23
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	252,813.99
Total Equity	\$1,694,963.11
TOTAL LIABILITIES AND EQUITY	\$1,794,872.34

Note

NO ASSURANCE PROVIDED

Downtown Development Authority/Main Street

PROFIT AND LOSS BY CLASS

July 2019 - February 2020

	CITY CONTRACT	MILL LEVY	UNASSIGNED	TOTAL
Income				
4050-00 Mill Levy		267,881.31		\$267,881.31
4210-00 Interest Income Operating			2,818.39	\$2,818.39
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	\$270,047.97	\$4,905.20	\$574,323.17
GROSS PROFIT	\$299,370.00	\$270,047.97	\$4,905.20	\$574,323.17
Expenses				
5000-00 General Administrative Expenses			5,354.65	\$5,354.65
5020-00 Insurance	2,343.50			\$2,343.50
5050-01 Personnel - Wages	75,554.27			\$75,554.27
5050-03 Payroll Expenses	8,694.81			\$8,694.81
5050-04 WY Unemployment Expense	12.89			\$12.89
5050-05 Staff Expense	458.92			\$458.92
5150-00 Conference / Continuing Education	2,141.38			\$2,141.38
5200-00 Memberships	495.00			\$495.00
5250-01 Office Lease - Rent	8,239.40			\$8,239.40
5300-01 Equipment, Supplies, & Utilities	28,631.81			\$28,631.81
5350-01 Professional Services - Acct	3,711.15			\$3,711.15
5350-03 Professional Services - Legal	5,287.48			\$5,287.48
5360-00 Credit Card Fees	156.00		1.25	\$157.25
5360-01 Bank Fees			229.03	\$229.03
5400-00 Board Expenses	1,178.28			\$1,178.28
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	9,644.81			\$9,644.81
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	3,951.13			\$3,951.13
5950-04 Directory/Brochures Printing	9,085.65			\$9,085.65
5950-07 Event Sponsorships		1,250.00		\$1,250.00
5950-09 DDA Sponsored Events		10,411.25		\$10,411.25
5950-11 Ice Rink for Christmas	551.50			\$551.50
6200-00 DDA/MS Committees	74.97			\$74.97
Contract Labor	3,104.87			\$3,104.87
5050-06 Social Media	12,200.00			\$12,200.00

	CITY CONTRACT	MILL LEVY	UNASSIGNED	TOTAL
5050-07 Maintenance	6,697.55			\$6,697.55
Total Contract Labor	22,002.42			\$22,002.42
Total Expenses	\$196,287.57	\$121,439.02	\$5,584.93	\$323,311.52
NET OPERATING INCOME	\$103,082.43	\$148,608.95	\$ -679.73	\$251,011.65
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			1,426.96	\$1,426.96
Other Miscellaneous Expense			151.28	\$151.28
Total Other Expenses	\$0.00	\$0.00	\$1,578.24	\$1,578.24
NET OTHER INCOME	\$0.00	\$0.00	\$1,802.34	\$1,802.34
NET INCOME	\$103,082.43	\$148,608.95	\$1,122.61	\$252,813.99

Note

NO ASSURANCE PROVIDED