

CHEYENNE DOWNTOWN DEVELOPMENT ASSOCIATION

PREPARED FINANCIAL STATEMENTS

FEBRUARY 28, 2021

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

Downtown Development Authority/Main Street

Balance Sheet

As of February 28, 2021

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
1000-00 Cash Box	52.00
1020-00 Jonah Bank Operating	594,547.88
1030-00 Jonah Bank Wildcatter	90,366.82
1040-00 Jonah Bank Reserves	293,870.43
1070-00 Wells Fargo Operations 2778	-9,472.92
1110-00 Wells Fargo Restricted 9104	0.36
1120-00 Paypal	19.02
1200-00 WGIF	496,208.78
Total Bank Accounts	\$1,465,592.37
Accounts Receivable	
Accounts Receivable (A/R)	42,609.63
Total Accounts Receivable	\$42,609.63
Other Current Assets	
1300-00 Receivable - Niemann & Sons Inc	5,040.49
1300-02 Recievable - Bella Fuoco	0.00
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	83,047.90
1370-00 City of Cheyenne Budget Allocation	0.00
1700-00 Allowance for Bad Debts	-11,258.00
Total Other Current Assets	\$95,372.37
Total Current Assets	\$1,603,574.37
Fixed Assets	
1550-00 Office Equipment	45,608.10
1560-00 Leasehold Improvements	10,739.47
1570-00 Ice Skating Rink	0.00
1600-00 A/C Depreciation	-40,092.03
Re-Ride Fenders	8,924.00
Total Fixed Assets	\$25,179.54
TOTAL ASSETS	\$1,628,753.91

Downtown Development Authority/Main Street

Balance Sheet

As of February 28, 2021

	TOTAL
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000-00 Accounts Payable	4,082.82
Total Accounts Payable	\$4,082.82
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
1400-06 Jaime CC	0.00
1400-07 Admin Card -8620	50.00
1400-08 ED Card (Amber)	940.56
Total Credit Cards	\$439.81
Other Current Liabilities	
2050-00 Acct Payable General	0.00
2100-00 Federal/FICA Payable	1,606.31
2120-00 Workers Comp / Unemployment Payable	1,277.67
2150-00 SIMPLE Payable	-2,288.63
Total Other Current Liabilities	\$595.35
Total Current Liabilities	\$5,117.98
Long-Term Liabilities	
2300-00 Notes Payable - Joint Powers Board	-0.16
2700-00 Unearned Revenue - Parking Garage	0.00
3001-00 Deferred Revenue - Mill Levy	83,047.90
Total Long-Term Liabilities	\$83,047.74
Total Liabilities	\$88,165.72
Equity	
3200-01 Retained Earnings	754,611.11
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

Downtown Development Authority/Main Street

Balance Sheet

As of February 28, 2021

	TOTAL
Net Income	-34,070.21
Total Equity	\$1,540,588.19
TOTAL LIABILITIES AND EQUITY	\$1,628,753.91

Note

NO ASSURANCE PROVIDED

Downtown Development Authority/Main Street

Profit and Loss by Class

July 2020 - February 2021

	CARES ACT	CITY CONTRACT	MILL LEVY	UNASSIGNED	TOTAL
Income					
4050-00 Mill Levy			277,122.69		\$277,122.69
4210-00 Interest Income Operating				62.13	\$62.13
4250-00 Special Event Income				1,533.58	\$1,533.58
4400-00 Grant Income				2,000.00	\$2,000.00
4500-00 Miscellaneous Income				5,258.96	\$5,258.96
4610-00 City of Cheyenne Budget Allocation Income		6,820.00			\$6,820.00
4660-60 CARES Act Income	61,714.00				\$61,714.00
Services		6,820.00		24,750.00	\$31,570.00
Total Income	\$61,714.00	\$13,640.00	\$277,122.69	\$33,604.67	\$386,081.36
GROSS PROFIT	\$61,714.00	\$13,640.00	\$277,122.69	\$33,604.67	\$386,081.36
Expenses					
5000-00 General Administrative Expenses		8.00			\$8.00
5020-00 Insurance		1,961.50			\$1,961.50
5050-01 Personnel - Wages		126,987.75			\$126,987.75
5050-02 Personnel - Benefits		296.67			\$296.67
5050-03 Payroll Expenses		11,017.64			\$11,017.64
5050-04 WY Unemployment Expense		73.62			\$73.62
5050-05 Staff Expense		462.45			\$462.45
5150-00 Conference / Continuing Education		90.00			\$90.00
5200-00 Memberships		448.00			\$448.00
5250-01 Office Lease - Rent		12,000.00			\$12,000.00
5300-01 Equipment, Supplies, & Utilities	51.33	11,274.97			\$11,326.30
5350-01 Professional Services - Acct		4,304.50			\$4,304.50
5350-02 Professional Services - Audit		20,200.00			\$20,200.00
5350-03 Professional Services - Legal		23,753.60			\$23,753.60
5360-01 Bank Fees		87.00			\$87.00
5460-00 DDA/MS Website		2,649.73			\$2,649.73
5650-01 Capital Improvement Grants			8,471.27		\$8,471.27
5650-03 Facade Program			120,738.31		\$120,738.31
5700-01 Planter Contract/Street Decor		4,125.00			\$4,125.00
5700-05 Graffiti Abatement Pilot Program		1,763.00			\$1,763.00
5900-08 New Business & Grocery Store Recruitment		12,250.00			\$12,250.00
5900-10 Property/Business Owner Communication		205.49			\$205.49
5900-11 Cheyenne Mural Project		500.00			\$500.00
5900-13 Improve Resources to Property Owners, Developers & Retailers	1,250.40	713.19			\$1,963.59
5900-14 Maintain Bike Share Program		497.26			\$497.26

Downtown Development Authority/Main Street

Profit and Loss by Class

July 2020 - February 2021

	CARES ACT	CITY CONTRACT	MILL LEVY	UNASSIGNED	TOTAL
5900-16 AdoptABlock		35.30			\$35.30
5900-30 Rebrand		3,075.84			\$3,075.84
5950-01 Banner Replacements		371.98			\$371.98
5950-07 Event Sponsorships			1,200.00		\$1,200.00
5950-09 DDA Sponsored Events			7,233.56		\$7,233.56
5950-10 17th St Lighting		2,120.00			\$2,120.00
5950-20 Pocket Park	39.16	37.10			\$76.26
5950-50 Shop Small	7,558.50				\$7,558.50
5950-60 Destination Cheyenne Event		23,697.50			\$23,697.50
Contract Labor	1,127.28	1,365.84			\$2,493.12
5050-07 Maintenance		4,954.10			\$4,954.10
Total Contract Labor	1,127.28	6,319.94			\$7,447.22
Total Expenses	\$10,026.67	\$271,327.03	\$137,643.14	\$0.00	\$418,996.84
NET OPERATING INCOME	\$51,687.33	\$ -257,687.03	\$139,479.55	\$33,604.67	\$ -32,915.48
Other Income					
4220-00 Dividends Earned				272.23	\$272.23
Total Other Income	\$0.00	\$0.00	\$0.00	\$272.23	\$272.23
Other Expenses					
5600-00 Depreciation				1,426.96	\$1,426.96
Total Other Expenses	\$0.00	\$0.00	\$0.00	\$1,426.96	\$1,426.96
NET OTHER INCOME	\$0.00	\$0.00	\$0.00	\$ -1,154.73	\$ -1,154.73
NET INCOME	\$51,687.33	\$ -257,687.03	\$139,479.55	\$32,449.94	\$ -34,070.21

Note

NO ASSURANCE PROVIDED

Downtown Development Authority/Main Street

Profit and Loss by Class

February 2021

	CITY CONTRACT	MILL LEVY	UNASSIGNED	TOTAL
Income				
4050-00 Mill Levy		40,420.88		\$40,420.88
4210-00 Interest Income Operating Services			6.55 2,500.00	\$6.55 \$2,500.00
Total Income	\$0.00	\$40,420.88	\$2,506.55	\$42,927.43
GROSS PROFIT	\$0.00	\$40,420.88	\$2,506.55	\$42,927.43
Expenses				
5050-01 Personnel - Wages	12,253.50			\$12,253.50
5050-02 Personnel - Benefits	296.67			\$296.67
5050-03 Payroll Expenses	950.13			\$950.13
5050-04 WY Unemployment Expense	11.02			\$11.02
5050-05 Staff Expense	75.00			\$75.00
5250-01 Office Lease - Rent	1,500.00			\$1,500.00
5300-01 Equipment, Supplies, & Utilities	1,071.07			\$1,071.07
5350-01 Professional Services - Acct	538.00			\$538.00
5350-03 Professional Services - Legal	2,018.90			\$2,018.90
5360-01 Bank Fees	75.00			\$75.00
5650-01 Capital Improvement Grants		1,223.42		\$1,223.42
5700-05 Graffiti Abatement Pilot Program	1,763.00			\$1,763.00
5900-13 Improve Resources to Property Owners, Developers & Retailers	70.00			\$70.00
5900-30 Rebrand	3,075.84			\$3,075.84
Contract Labor				\$0.00
5050-07 Maintenance	1,326.00			\$1,326.00
Total Contract Labor	1,326.00			\$1,326.00
Total Expenses	\$25,024.13	\$1,223.42	\$0.00	\$26,247.55
NET OPERATING INCOME	\$ -25,024.13	\$39,197.46	\$2,506.55	\$16,679.88
Other Income				
4220-00 Dividends Earned			15.23	\$15.23
Total Other Income	\$0.00	\$0.00	\$15.23	\$15.23
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	\$ -163.14	\$ -163.14
NET INCOME	\$ -25,024.13	\$39,197.46	\$2,343.41	\$16,516.74

Note

NO ASSURANCE PROVIDED