

CHEYENNE DOWNTOWN DEVELOPMENT ASSOCIATION

PREPARED FINANCIAL STATEMENTS

MARCH 31, 2021

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

Downtown Development Authority/Main Street

Balance Sheet

As of March 31, 2021

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
1000-00 Cash Box	52.00
1020-00 Jonah Bank Operating	45,552.10
1030-00 Jonah Bank Wildcatter	630,853.26
1040-00 Jonah Bank Reserves	293,900.38
1070-00 Wells Fargo Operations 2778	-13,081.85
1110-00 Wells Fargo Restricted 9104	0.36
1120-00 Paypal	19.02
1200-00 WGIF	496,225.65
Total Bank Accounts	\$1,453,520.92
Accounts Receivable	
Accounts Receivable (A/R)	40,159.63
Total Accounts Receivable	\$40,159.63
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	75,932.02
1370-00 City of Cheyenne Budget Allocation	0.00
1700-00 Allowance for Bad Debts	-11,258.00
Total Other Current Assets	\$88,256.49
Total Current Assets	\$1,581,937.04
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	-40,270.40
Re-Ride Fenders	8,924.00
Total Fixed Assets	\$25,001.17
TOTAL ASSETS	\$1,606,938.21

Downtown Development Authority/Main Street

Balance Sheet

As of March 31, 2021

	TOTAL
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000-00 Accounts Payable	5,283.32
Total Accounts Payable	\$5,283.32
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)	2,516.00
1400-10 Jonah Bank-ED	18.66
1400-11 Jonah Bank-AD	570.00
Total Credit Cards	\$2,603.91
Other Current Liabilities	
2050-00 Acct Payable General	0.00
2100-00 Federal/FICA Payable	2,455.06
2120-00 Workers Comp / Unemployment Payable	1,640.29
2150-00 SIMPLE Payable	-2,288.63
Total Other Current Liabilities	\$1,806.72
Total Current Liabilities	\$9,693.95
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	75,932.02
Total Long-Term Liabilities	\$75,931.86
Total Liabilities	\$85,625.81
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 March 31, 2021

	TOTAL
Net Income	-53,346.00
Total Equity	\$1,521,312.40
TOTAL LIABILITIES AND EQUITY	\$1,606,938.21

Note

NO ASSURANCE PROVIDED

Downtown Development Authority/Main Street

Profit and Loss by Class

July 2020 - March 2021

	CARES ACT	CITY CONTRACT	MILL LEVY	UNASSIGNED	TOTAL
Income					
4050-00 Mill Levy			284,238.57		\$284,238.57
4210-00 Interest Income Operating				62.25	\$62.25
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
4600-00 Facade Program Income			6,661.68		\$6,661.68
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		24,800.00	\$31,620.00
Total Income	\$61,714.00	\$13,640.00	\$290,900.25	\$33,654.79	\$399,909.04
GROSS PROFIT	\$61,714.00	\$13,640.00	\$290,900.25	\$33,654.79	\$399,909.04
Expenses					
5000-00 General Administrative Expenses		17.69			\$17.69
5020-00 Insurance		1,961.50			\$1,961.50
5050-01 Personnel - Wages		142,899.05			\$142,899.05
5050-02 Personnel - Benefits		606.17			\$606.17
5050-03 Payroll Expenses		12,252.96			\$12,252.96
5050-04 WY Unemployment Expense		436.24			\$436.24
5050-05 Staff Expense		785.85			\$785.85
5150-00 Conference / Continuing Education		90.00			\$90.00
5200-00 Memberships		1,141.00			\$1,141.00
5250-01 Office Lease - Rent		13,500.00			\$13,500.00
5300-01 Equipment, Supplies, & Utilities	51.33	12,118.60			\$12,169.93
5350-01 Professional Services - Acct		4,842.50			\$4,842.50
5350-02 Professional Services - Audit		20,200.00			\$20,200.00
5350-03 Professional Services - Legal		23,403.60			\$23,403.60
5360-01 Bank Fees		87.00			\$87.00
5460-00 DDA/MS Website		2,649.73			\$2,649.73
5650-01 Capital Improvement Grants			14,958.77		\$14,958.77
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

Downtown Development Authority/Main Street

Profit and Loss by Class

July 2020 - March 2021

	CARES ACT	CITY CONTRACT	MILL LEVY	UNASSIGNED	TOTAL
5900-14 Maintain Bike Share Program		1,817.26			\$1,817.26
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			7,803.56		\$7,803.56
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		8,254.10			\$8,254.10
Total Contract Labor	1,127.28	9,619.94			\$10,747.22
Total Expenses	\$10,026.67	\$297,323.49	\$144,700.64	\$0.00	\$452,050.80
NET OPERATING INCOME	\$51,687.33	\$ -283,683.49	\$146,199.61	\$33,654.79	\$ -52,141.76
Other Income					
4220-00 Dividends Earned				401.09	\$401.09
Total Other Income	\$0.00	\$0.00	\$0.00	\$401.09	\$401.09
Other Expenses					
5600-00 Depreciation				1,605.33	\$1,605.33
Total Other Expenses	\$0.00	\$0.00	\$0.00	\$1,605.33	\$1,605.33
NET OTHER INCOME	\$0.00	\$0.00	\$0.00	\$ -1,204.24	\$ -1,204.24
NET INCOME	\$51,687.33	\$ -283,683.49	\$146,199.61	\$32,450.55	\$ -53,346.00

Note

NO ASSURANCE PROVIDED

Downtown Development Authority/Main Street

Profit and Loss by Class

March 2021

	CITY CONTRACT	MILL LEVY	UNASSIGNED	TOTAL
Income				
4050-00 Mill Levy		7,115.88		\$7,115.88
4210-00 Interest Income Operating			0.12	\$0.12
4600-00 Facade Program Income		6,661.68		\$6,661.68
Services			50.00	\$50.00
Total Income	\$0.00	\$13,777.56	\$50.12	\$13,827.68
GROSS PROFIT	\$0.00	\$13,777.56	\$50.12	\$13,827.68
Expenses				
5000-00 General Administrative Expenses	9.69			\$9.69
5050-01 Personnel - Wages	15,911.30			\$15,911.30
5050-02 Personnel - Benefits	309.50			\$309.50
5050-03 Payroll Expenses	1,235.32			\$1,235.32
5050-04 WY Unemployment Expense	362.62			\$362.62
5050-05 Staff Expense	323.40			\$323.40
5200-00 Memberships	693.00			\$693.00
5250-01 Office Lease - Rent	1,500.00			\$1,500.00
5300-01 Equipment, Supplies, & Utilities	843.63			\$843.63
5350-01 Professional Services - Acct	538.00			\$538.00
5350-03 Professional Services - Legal	-350.00			\$ -350.00
5650-01 Capital Improvement Grants		6,487.50		\$6,487.50
5900-14 Maintain Bike Share Program	1,320.00			\$1,320.00
5950-09 DDA Sponsored Events		570.00		\$570.00
Contract Labor				\$0.00
5050-07 Maintenance	3,300.00			\$3,300.00
Total Contract Labor	3,300.00			\$3,300.00
Total Expenses	\$25,996.46	\$7,057.50	\$0.00	\$33,053.96
NET OPERATING INCOME	\$ -25,996.46	\$6,720.06	\$50.12	\$ -19,226.28
Other Income				
4220-00 Dividends Earned			128.86	\$128.86
Total Other Income	\$0.00	\$0.00	\$128.86	\$128.86
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	\$ -49.51	\$ -49.51
NET INCOME	\$ -25,996.46	\$6,720.06	\$0.61	\$ -19,275.79

Note
NO ASSURANCE PROVIDED