

CHEYENNE DOWNTOWN DEVELOPMENT ASSOCIATION

PREPARED FINANCIAL STATEMENTS

MAY 31, 2021

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

Downtown Development Authority/Main Street

Balance Sheet

As of May 31, 2021

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
1020-00 Jonah Bank Operating	38,118.49
1030-00 Jonah Bank Wildcatter	633,348.11
1040-00 Jonah Bank Reserves	293,956.43
1070-00 Wells Fargo Operations 2778	9,626.11
1110-00 Wells Fargo Restricted 9104	0.36
1120-00 Paypal	19.02
1200-00 WGIF	496,259.83
Total Bank Accounts	\$1,471,328.35
Accounts Receivable	
Accounts Receivable (A/R)	45,159.63
Total Accounts Receivable	\$45,159.63
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	25,237.45
1700-00 Allowance for Bad Debts	-11,258.00
Total Other Current Assets	\$37,561.92
Total Current Assets	\$1,554,049.90
Fixed Assets	
1550-00 Office Equipment	45,608.10
1560-00 Leasehold Improvements	10,739.47
1600-00 A/C Depreciation	-40,627.14
Re-Ride Fenders	8,924.00
Total Fixed Assets	\$24,644.43
TOTAL ASSETS	\$1,578,694.33

Downtown Development Authority/Main Street

Balance Sheet

As of May 31, 2021

	TOTAL
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000-00 Accounts Payable	106,579.84
Total Accounts Payable	\$106,579.84
Credit Cards	
1400-00 ED Card 0164	5,457.61
1400-01 Desirees Card - 1803	0.30
1400-03 Esther CC 7831	2,396.75
1400-05 Jennifer CC 6871	-96.38
1400-07 Admin Card -8620	50.00
1400-08 ED Card (Amber)	-669.46
1400-10 Jonah Bank-ED	1,507.09
1400-11 Jonah Bank-AD	691.70
Total Credit Cards	\$9,337.61
Other Current Liabilities	
2100-00 Federal/FICA Payable	3,339.51
2120-00 Workers Comp / Unemployment Payable	484.19
Total Other Current Liabilities	\$3,823.70
Total Current Liabilities	\$119,741.15
Long-Term Liabilities	
2300-00 Notes Payable - Joint Powers Board	-0.16
3001-00 Deferred Revenue - Mill Levy	25,237.45
Total Long-Term Liabilities	\$25,237.29
Total Liabilities	\$144,978.44
Equity	
3200-01 Retained Earnings	752,916.32
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	-139,247.72
Total Equity	\$1,433,715.89
TOTAL LIABILITIES AND EQUITY	\$1,578,694.33

Note
NO ASSURANCE PROVIDED

Downtown Development Authority/Main Street

Profit and Loss by Class

July 2020 - May 2021

	CARES ACT	CITY CONTRACT	MILL LEVY	UNASSIGNED	TOTAL
Income					
4050-00 Mill Levy			334,933.14		\$334,933.14
4150-00 Parking Garage Fees		-639.79			\$ -639.79
4210-00 Interest Income Operating				-100.83	\$ -100.83
4250-00 Special Event Income				1,450.25	\$1,450.25
4400-00 Grant Income				22,817.71	\$22,817.71
4500-00 Miscellaneous Income				6,247.35	\$6,247.35
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		29,800.00	\$36,620.00
Total Income	\$61,714.00	\$13,000.21	\$341,594.82	\$60,214.48	\$476,523.51
GROSS PROFIT	\$61,714.00	\$13,000.21	\$341,594.82	\$60,214.48	\$476,523.51
Expenses					
5000-00 General Administrative Expenses		-8,594.15			\$ -8,594.15
5020-00 Insurance		2,378.75			\$2,378.75
5050-01 Personnel - Wages		175,942.02			\$175,942.02
5050-02 Personnel - Benefits		1,225.17			\$1,225.17
5050-03 Payroll Expenses		17,838.41			\$17,838.41
5050-04 WY Unemployment Expense		706.13			\$706.13
5050-05 Staff Expense		965.85			\$965.85
5150-00 Conference / Continuing Education		-943.00			\$ -943.00
5150-01 Main Street Meetings		-27.00			\$ -27.00
5200-00 Memberships		1,141.00			\$1,141.00
5250-01 Office Lease - Rent		16,500.00			\$16,500.00
5260-00 Interest Paid				7.42	\$7.42
5300-01 Equipment, Supplies, & Utilities	51.33	19,596.84			\$19,648.17
5350-01 Professional Services - Acct		4,880.50			\$4,880.50
5350-02 Professional Services - Audit		20,200.00			\$20,200.00
5350-03 Professional Services - Legal		23,807.75			\$23,807.75
5360-00 Credit Card Fees		0.00		-70.97	\$ -70.97
5360-01 Bank Fees		87.00			\$87.00
5400-00 Board Expenses		-60.00			\$ -60.00
5460-00 DDA/MS Website		2,799.73			\$2,799.73
5650-01 Capital Improvement Grants		0.00	14,958.77		\$14,958.77
5650-03 Facade Program			208,237.45		\$208,237.45
5700-01 Planter Contract/Street Decor		10,495.28			\$10,495.28
5700-05 Graffiti Abatement Pilot Program		1,763.00			\$1,763.00

Downtown Development Authority/Main Street

Profit and Loss by Class

July 2020 - May 2021

	CARES ACT	CITY CONTRACT	MILL LEVY	UNASSIGNED	TOTAL
5900-08 New Business & Grocery Store Recruitment		24,500.00			\$24,500.00
5900-09 Main Street Grant		-549.45			\$ -549.45
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	825.79			\$2,076.19
5900-14 Maintain Bike Share Program		1,846.70			\$1,846.70
5900-16 AdoptABlock		240.32			\$240.32
5900-30 Rebrand		3,075.84			\$3,075.84
5950-01 Banner Replacements		2,125.35			\$2,125.35
5950-03 Consumer Print Ads		1,054.00			\$1,054.00
5950-04 Directory/Brochures Printing		950.00			\$950.00
5950-07 Event Sponsorships			10,700.00		\$10,700.00
5950-09 DDA Sponsored Events			7,923.26		\$7,923.26
5950-10 17th St Lighting		2,120.00			\$2,120.00
5950-11 Ice Rink for Christmas		-137.00			\$ -137.00
5950-20 Pocket Park	39.16	37.10			\$76.26
5950-40 History Under Foot			647.30		\$647.30
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	2,529.96			\$3,657.24
5050-07 Maintenance		8,254.10			\$8,254.10
Total Contract Labor	1,127.28	10,784.06			\$11,911.34
Total Expenses	\$10,026.67	\$361,978.98	\$242,466.78	\$ -63.55	\$614,408.88
NET OPERATING INCOME	\$51,687.33	\$ -348,978.77	\$99,128.04	\$60,278.03	\$ - 137,885.37
Other Income					
4220-00 Dividends Earned				640.11	\$640.11
Total Other Income	\$0.00	\$0.00	\$0.00	\$640.11	\$640.11
Other Expenses					
5600-00 Depreciation				1,962.07	\$1,962.07
Other Miscellaneous Expense				40.39	\$40.39
Total Other Expenses	\$0.00	\$0.00	\$0.00	\$2,002.46	\$2,002.46
NET OTHER INCOME	\$0.00	\$0.00	\$0.00	\$ -1,362.35	\$ -1,362.35
NET INCOME	\$51,687.33	\$ -348,978.77	\$99,128.04	\$58,915.68	\$ - 139,247.72

Note

NO ASSURANCE PROVIDED

Downtown Development Authority/Main Street

Profit and Loss by Class

May 2021

	CITY CONTRACT	MILL LEVY	UNASSIGNED	TOTAL
Income				
4050-00 Mill Levy		42,497.99		\$42,497.99
4150-00 Parking Garage Fees	-639.79			\$ -639.79
4210-00 Interest Income Operating	-163.16			\$ -163.16
4250-00 Special Event Income		-83.33		\$ -83.33
4400-00 Grant Income	20,817.71			\$20,817.71
Services			5,000.00	\$5,000.00
Total Income	\$20,014.76	\$42,414.66	\$5,000.00	\$67,429.42
GROSS PROFIT	\$20,014.76	\$42,414.66	\$5,000.00	\$67,429.42
Expenses				
5000-00 General Administrative Expenses	-8,641.80			\$ -8,641.80
5050-01 Personnel - Wages	13,061.82			\$13,061.82
5050-02 Personnel - Benefits	309.50			\$309.50
5050-03 Payroll Expenses	3,670.61			\$3,670.61
5050-04 WY Unemployment Expense	232.79			\$232.79
5050-05 Staff Expense	75.00			\$75.00
5150-00 Conference / Continuing Education	-1,620.00			\$ -1,620.00
5150-01 Main Street Meetings	-27.00			\$ -27.00
5250-01 Office Lease - Rent	1,500.00			\$1,500.00
5260-00 Interest Paid	4.18			\$4.18
5300-01 Equipment, Supplies, & Utilities	5,720.14			\$5,720.14
5350-01 Professional Services - Acct	-500.00			\$ -500.00
5350-03 Professional Services - Legal	174.25			\$174.25
5360-00 Credit Card Fees	-72.22			\$ -72.22
5400-00 Board Expenses	-60.00			\$ -60.00
5650-01 Capital Improvement Grants	0.00			\$0.00
5650-03 Facade Program		87,499.14		\$87,499.14
5700-01 Planter Contract/Street Decor	5,998.26			\$5,998.26
5900-09 Main Street Grant	-549.45			\$ -549.45
5900-13 Improve Resources to Property Owners, Developers & Retailers	-27.40			\$ -27.40
5900-14 Maintain Bike Share Program	-91.36	77.34		\$ -14.02
5900-16 AdoptABlock	205.02			\$205.02
5950-04 Directory/Brochures Printing	950.00			\$950.00
5950-07 Event Sponsorships	9,500.00			\$9,500.00
5950-11 Ice Rink for Christmas	-137.00			\$ -137.00
5950-40 History Under Foot		647.30		\$647.30

Downtown Development Authority/Main Street

Profit and Loss by Class

May 2021

	CITY CONTRACT	MILL LEVY	UNASSIGNED	TOTAL
Contract Labor	1,164.12			\$1,164.12
Total Expenses	\$30,839.46	\$88,223.78	\$0.00	\$119,063.24
NET OPERATING INCOME	\$ -10,824.70	\$ -45,809.12	\$5,000.00	\$ -51,633.82
Other Income				
4220-00 Dividends Earned			132.91	\$132.91
Total Other Income	\$0.00	\$0.00	\$132.91	\$132.91
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	\$ -45.46	\$ -45.46
NET INCOME	\$ -10,824.70	\$ -45,809.12	\$4,954.54	\$ -51,679.28

Note

NO ASSURANCE PROVIDED