

Management Report

Five Points Business Improvement District
For the period ended June 30, 2022

For management use only

Five Points Business Improvement District
Balance Sheet
June 2022

	Beginning Balance January 1, 2022	YTD Changes	Ending Balance June 30, 2022
ASSETS			
Current Assets			
Bank Accounts			
USbank Checking	\$ 243,119	\$ 169,156	\$ 412,275
Total Bank Accounts	243,119	169,156	412,275
Other Current Assets			
Accounts Receivable	947	-	947
Prepaid /Deposits	-	-	-
Total Other Current Assets	947	-	947
Total Current Assets	244,066	169,156	413,221
TOTAL ASSETS	\$ 244,066	\$ 169,156	\$ 413,221
LIABILITIES AND EQUITY			
Total Liabilities	\$ 7,971	\$ 6,394	\$ 14,365
<i>Equity / Fund Balance</i>			
Beginning Fund Balance	236,095	-	236,095
Net Operating Income (Loss)	-	162,762	162,762
Total Equity / Fund Balance	236,095	162,762	398,857
TOTAL LIABILITIES AND EQUITY	\$ 244,066	\$ 169,156	\$ 413,221

Five Points Business Improvement District
Budget vs Actual - By Program/Activity
June 2022

	Actual YTD	Original Budget YTD	Variance Favorable (Unfavorable)	Original Budget Annual	Variance Favorable (Unfavorable)
Beginning Fund Balance	\$ 236,095	\$ 164,470	\$ 71,625	\$ 164,470	\$ 71,625
Income and Other Sources					
Mill Levy Income-FPBID	258,516	175,000	83,516	245,842	12,674
Donations	-	-	-	18,000	(18,000)
Other	9,999	-	9,999	-	9,999
Total Income and Other Sources of Funds	268,515	175,000	93,515	263,842	4,673
Total Available Resources	\$ 504,610	\$ 339,470	\$ 165,140	\$ 428,312	\$ 76,298
Expenditures					
Maintenance	55,592	67,028	11,436	119,056	63,464
Marketing/Branding	33,883	51,182	17,299	102,364	68,481
Administrative	14,523	16,165	1,642	28,730	14,207
Contingency Funds	-	3,750	3,750	7,500	7,500
Total Ongoing Expenditures	103,998	138,125	34,127	257,650	153,652
Capital Purchases	1,755	50,000	48,245	100,000	98,245
Small Business Relief Grants	-	-	-	-	-
Total Expenditures	\$ 105,753	\$ 188,125	\$ 82,372	\$ 357,650	\$ 251,897
Ending Fund Balance	\$ 398,857	\$ 151,345	\$ 247,512	\$ 70,662	\$ 328,195

Five Points Business Improvement District
Budget vs Actual - By Account
June 2022

	Actual YTD	Original Budget YTD	Variance Favorable (Unfavorable)	Original Budget Annual	Variance Favorable (Unfavorable)
Beginning Fund Balance	\$ 236,095	\$ 164,470	\$ 71,625	\$ 164,470	\$ 71,625
Income and Other Sources of Funds					
Mill Levy Income-FPBID	258,516	175,000	83,516	245,842	12,674
Donations	-	-	-	18,000	(18,000)
Other Revenue	9,999	-	9,999		9,999
Total Income and Sources of Funds	268,515	175,000	93,515	263,842	(5,326)
Total Available Resources	\$ 504,610	\$ 339,470	\$ 165,140	\$ 428,312	\$ 66,299
Expenditures					
<i>Maintenance</i>					
General Maintenance Contract	20,658	31,367	10,709	62,733	42,075
Other Maintenance	11,087	4,750	(6,337)	9,500	(1,587)
Plaza Maintenance	2,850	6,662	3,812	13,323	10,473
Snow Removal	15,896	15,000	(896)	15,000	(896)
Utilities & Water	1,574	2,000	426	4,000	2,426
Irrigation Repairs	1,084	750	(334)	1,500	416
Tree & Landscape Maintenance	2,444	6,500	4,056	13,000	10,556
Total Maintenance	55,592	67,028	11,436	119,056	63,464
<i>Marketing/Branding</i>					
Banners	-	1,750	1,750	3,500	3,500
Events/Activation					
Grants	-	8,432	8,432	16,864	16,864
FP History Stroll	-	500	500	1,000	1,000
ASG Activations	-	-	-	-	-
Trick or Treat	-	500	500	1,000	1,000
Holiday Stroll 2022	-	5,000	5,000	10,000	10,000
Summer Activation	-	-	-	-	-
Holiday Lighting	-	7,500	7,500	15,000	15,000
Marketing Administration	25,543	25,000	(543)	50,000	24,457
Marketing Programs	8,340	2,500	(5,840)	5,000	(3,340)
Total Marketing/Branding	33,883	51,182	17,299	102,364	68,481
<i>Administrative</i>					
General Administration	11,000	11,000	0	22,000	11,000
Bank Charges & Fees	49	65	17	130	82
Dues & Memberships	673	600	(73)	600	(73)
Insurance	2,802	3,000	198	3,000	198
Legal Fees	-	1,500	1,500	3,000	3,000
Total Administrative	14,523	16,165	1,642	28,730	14,207
<i>Contingency Funds</i>					
Total Ongoing Expenditures	103,998	138,125	34,127	257,650	153,652
<i>Capital Expenditures and Reserve Spending</i>					
Capital Purchases	1,755	50,000	48,245	100,000	98,245
Total Capital Expenditures and Reserve	1,755	50,000	48,245	100,000	98,245
Total Expenditures	\$ 105,753	\$ 188,125	\$ 82,372	\$ 357,650	\$ 251,897
Net Income	\$ 162,762	\$ (13,125)	\$ 175,887	\$ (93,808)	\$ 256,570
Ending Fund Balance	\$ 398,857	\$ 151,345	\$ 247,512	\$ 70,662	\$ 328,195

Five Points Business Improvement District
Expenditures by Vendor Summary
June 2022

	April 2022	May 2022	June 2022	YTD 2022
Colorado Barricade	-	-	-	2,610
Colorado Lighting Inc	2,964	-	4,257	7,220
Colorado Special Districts Property and Liability**	-	-	-	2,802
Consolidated Services Group 2, LLC	922	1,247	5,767	39,441
Constant Contact	-	90	45	270
Denver Permits Online	-	-	50	100
Denver Water	148	23	-	464
Diversified Underground Inc	-	-	-	340
Downtown Denver Partnership Inc	6,000	6,000	6,000	36,000
Mile High Festivals	-	-	8,000	8,000
My City Bikes	-	273	-	273
Savatree	-	-	120	2,325
Sin Jac Electric	878	-	1,350	4,077
Special District Association	673	-	-	673
US Bank	-	24	24	48
XCEL ENERGY	223	57	134	1,109
Total Expenditures by Vendor	\$ 11,807	\$ 7,713	\$ 25,747	\$ 105,753

Five Points Business Improvement District
Statement of Cash Flows
June 2022

	June 2022
OPERATING ACTIVITIES	
Net Income	\$ 162,762
Adjustments to reconcile Net Income to Net Cash provided by operations	
Accounts Receivable	-
Prepaid / Deposits	-
Accounts Payable	6,394
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Total Adjustments to reconcile Net Income to Net Cash provided by operations:	6,394
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Net cash provided by operating activities	\$ 169,156
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NET CASH INCREASE (DECREASE) FOR PERIOD	\$ 169,156
Cash at beginning of period	243,119
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CASH AT END OF PERIOD	\$ 412,275
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