

Management Report

Five Points Business Improvement District
For the period ended February 28, 2021

Prepared by

Charlene Laus, Downtown Denver Partnership

For management use only

Five Points Business Improvement District
Balance Sheet
February 2021

	Beginning Balance January 1, 2021	YTD Changes	Ending Balance February 28, 2021
ASSETS			
Current Assets			
Bank Accounts			
USbank Checking	\$ 185,312	\$ (2,500)	\$ 182,812
Total Bank Accounts	185,312	(2,500)	182,812
Other Current Assets			
Accounts Receivable	864	-	864
Prepaid /Deposits	-	-	-
Total Other Current Assets	864	-	864
Total Current Assets	186,176	(2,500)	183,676
TOTAL ASSETS	\$ 186,176	\$ (2,500)	\$ 183,676
LIABILITIES AND EQUITY			
Total Liabilities	\$ -	\$ 14,768	\$ 14,768
<i>Equity / Fund Balance</i>			
Beginning Fund Balance	186,176	-	186,176
Net Operating Income (Loss)	-	(17,268)	(17,268)
Total Equity / Fund Balance	186,176	(17,268)	168,908
TOTAL LIABILITIES AND EQUITY	\$ 186,176	\$ (2,500)	\$ 183,676

Five Points Business Improvement District
Budget vs Actual - By Program/Activity
February 2021

	Actual	Budget	Variance Favorable (Unfavorable)
Beginning Fund Balance	\$ 186,176	\$ 99,767	\$ 86,409
Income and Other Sources			-
Mill Levy Income-FPBID	17,425	220,000	(202,575)
Donations - Covid Relief	-	-	-
Total Income and Other Sources of Funds	17,425	220,000	(202,575)
Total Available Resources	\$ 203,601	\$ 319,767	\$ (116,166)
Expenditures			
Maintenance	7,964	96,461	88,497
Marketing/Branding	9,271	88,800	79,529
Administrative	6,801	28,700	21,899
Contingency Funds	-	7,500	7,500
Total Ongoing Expenditures	24,036	221,461	197,425
Capital Purchases	10,550	50,000	39,450
Small Business Relief Grants	108	-	(108)
Total Expenditures	\$ 34,693	\$ 271,461	\$ 236,768
Ending Fund Balance	\$ 168,908	\$ 48,306	\$ 120,602

Five Points Business Improvement District
Budget vs Actual - By Account
February 2021

	Actual	Budget	Variance Favorable (Unfavorable)
Beginning Fund Balance	\$ 186,176	\$ 99,767	\$ 86,409
Income and Other Sources of Funds			
Mill Levy Income-FPBID	17,425	220,000	(202,575)
Total Income and Sources of Funds	17,425	220,000	(202,575)
Total Available Resources	\$ 203,601	\$ 319,767	\$ (116,166)
Expenditures			
<i>Maintenance</i>			
General Maintenance Contract	5,538	66,461	60,923
Other Maintenance	-	6,000	6,000
Snow Removal	2,032	12,000	9,968
Utilities & Water	394	2,000	1,606
Tree & Landscape Maintenance	-	10,000	10,000
Total Maintenance	7,964	96,461	88,497
<i>Marketing/Branding</i>			-
Banners	1,237	5,000	3,763
Events/Activation	-	23,800	23,800
Holiday Lighting	-	15,000	15,000
Holiday Event	2,911	10,000	7,089
Marketing Administration	5,123	30,000	24,877
Marketing Programs	-	5,000	5,000
Total Marketing/Branding	9,271	88,800	79,529
<i>Administrative</i>			
General Administration	3,667	22,000	18,333
Bank Charges & Fees	-	100	100
Dues & Memberships	-	600	600
Insurance	2,694	3,000	306
Legal Fees	440	3,000	2,560
Total Administrative	6,801	28,700	21,899
<i>Contingency Funds</i>	-	7,500	7,500
Total Ongoing Expenditures	24,036	221,461	197,425
<i>Capital Expenditures and Reserve Spending</i>			
Capital Purchases	10,550	50,000	39,450
Other Reserve Spending	108	-	(108)
Total Capital Expenditures and Reserve	10,658	50,000	39,343
Total Expenditures	\$ 34,693	\$ 271,461	\$ 236,768
Ending Fund Balance	\$ 168,908	\$ 48,306	\$ 120,602

Five Points Business Improvement District
Expenditures by Vendor Summary
February 2021

	January 2021	February 2021	YTD 2021
5 Points Enterprise LLC	\$ 1,748	\$ -	\$ 1,748
Colorado Special Districts Property and Liability	2,694	-	2,694
Consolidated Services Group 2, LLC	6,101	1,469	7,570
Constant Contact	-	45	45
Denver Water	-	40	40
Desibl Studio	-	10,550	10,550
Downtown Denver Partnership Inc	4,333	4,333	8,667
I Made it Workshops	50	-	50
Maxwell Printing	-	1,237	1,237
Perseverance Athletic Performances	108	-	108
Spencer Fane LLP	-	440	440
Wave-*My City	39	39	78
XCEL ENERGY	144	209	354
Zozo Group LLC	-	1,113	1,113
Total Expenditures by Vendor	\$ 15,217	\$ 19,476	\$ 34,693

Five Points Business Improvement District
Statement of Cash Flows
February 2021

February 2021

OPERATING ACTIVITIES

Net Income	\$ (17,268)
Adjustments to reconcile Net Income to Net Cash provided by operations	
Accounts Receivable	-
Prepaid / Deposits	-
Accounts Payable	14,768
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Total Adjustments to reconcile Net Income to Net Cash provided by operations:	14,768
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Net cash provided by operating activities	\$ (2,500)
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NET CASH INCREASE (DECREASE) FOR PERIOD	\$ (2,500)
Cash at beginning of period	185,312
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CASH AT END OF PERIOD	\$ 182,812
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