

# FIVE POINTS

BUSINESS IMPROVEMENT DISTRICT

## REGULAR BOARD OF DIRECTORS MEETING

August 14, 2024

By Zoom

[https://us06web.zoom.us/webinar/register/WN\\_i5McGKw6Tx68fK1wm8xHrA](https://us06web.zoom.us/webinar/register/WN_i5McGKw6Tx68fK1wm8xHrA)

Mission Statement: The Five Points Business Improvement District unites businesses and commercial property owners by maintaining the business corridor and catalyzing inclusive economic development and cultural preservation.

10:00 AM	I.	Call to Order	Board
10:05 AM	II.	Introductions	Board
10:10 AM	III.	Administrative Items	
		A. Disclosure of Potential Conflicts of Interest	Board
		B. Board Meeting Minutes – June 12, 2024	Board
		C. Treasurer’s Report	N. Beal
10:20 AM	IV	Rossonian Design Update	Sara White
10:30 AM	V	Campaign for Tobacco Free Kids Presentation	Elba Wedgeworth
10:40 AM	VI	ULFC Culture Crawl Event Proposal	ULFC
10:50 AM	VII	Five Points Chalk Art Event Proposal	Michelle Sawyer
11:00 AM	VIII	Executive Director Update	Norman Harris
11:10 AM	IX	Five Points Cultural Loop Update	John Hayden
11:20 AM	X.	Public Comment	
11:30 AM	XI.	Adjourn	

# Management Report

Five Points Business Improvement District  
For the period ended May 31, 2024

Prepared by Matthew Karnes - 06/27/2024

For management use only

**Five Points Business Improvement District**  
**Balance Sheet**  
05/31/2024

	Beginning Balance January 1, 2024	YTD Changes	Ending Balance May 31, 2024
<b>ASSETS</b>			
Current Assets			
Bank Accounts			
USbank Checking	\$ 367,810	\$ 60,324	\$ 428,133
Total Bank Accounts	367,810	60,324	428,133
Other Current Assets			
Accounts Receivable	947	-	947
Prepaid /Deposits	2,993	-	2,993
Total Other Current Assets	3,940	-	3,940
Total Current Assets	371,749	60,324	432,073
<b>TOTAL ASSETS</b>	<b>\$ 371,749</b>	<b>\$ 60,324</b>	<b>\$ 432,073</b>
<b>LIABILITIES AND EQUITY</b>			
Total Liabilities	\$ 42,394	\$ (24,638)	\$ 17,756
<i>Equity / Fund Balance</i>			
Beginning Fund Balance	329,355	-	329,355
Net Operating Income (Loss)	1,257	84,962	86,219
Total Equity / Fund Balance	329,355	84,962	414,317
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$ 371,749</b>	<b>\$ 60,324</b>	<b>\$ 432,072</b>

**Five Points Business Improvement District**  
**Budget vs Actual - By Program/Activity**  
For the period ended May 31, 2024

Category	Actual YTD	2024 Budget Annual	Variance to Actuals Favorable (Unfavorable)
<b>Beginning Fund Balance</b>	<b>\$ 329,355</b>	<b>\$ 140,946</b>	<b>\$ 188,409</b>
<b>Income and Other Sources</b>			
Mill Levy Income-FPBID	230,177	311,444	(81,267)
DURA Payments	-	35,244	(35,244)
Donations	-	-	-
Other Revenue	-	-	-
Jazz Activation Grant	-	-	-
Transfer of funds from 14th Street LMD	-	-	-
<b>Total Income and Other Sources of Funds</b>	<b>230,177</b>	<b>346,688</b>	<b>(116,511)</b>
<b>Total Available Resources</b>	<b>\$ 559,531</b>	<b>\$ 487,634</b>	<b>\$ 71,897</b>
<b>Expenditures</b>			
<b>Maintenance</b>	<b>49,378</b>	<b>140,109</b>	<b>90,731</b>
Utilities	1,595	3,500	1,905
Other Repairs and Maintenance	1,142	2,000	858
Plazas Maintenance	-	16,425	16,425
Pedestrian Streetlight Maintenance & Repairs	-	2,000	2,000
Historical Monuments Maintenance & Repairs	-	2,000	2,000
Irrigation Repairs	-	1,500	1,500
Tree & Landscape Maintenance	-	21,000	21,000
General Building Maintenance and Repairs	12,999	71,684	58,685
Snow Contracts, Supplies, and Services	33,641	20,000	(13,641)
<b>Marketing/Branding</b>	<b>49,492</b>	<b>102,600</b>	<b>53,108</b>
General Marketing	8,335	1,600	(6,735)
Banners	225	8,500	8,275
Marketing Administration	28,527	35,000	6,473
Holiday Stroll	420	12,500	12,080
Jazz Roots	1,118	10,000	8,882
FPBID Managed Activations (Other)	-	2,500	2,500
District Marketing/Placemaking	-	17,500	17,500
Events and Activations	10,866	15,000	4,134
<b>Administrative</b>	<b>36,535</b>	<b>92,330</b>	<b>55,795</b>
Legal	6,092	2,000	(4,092)
General Admin	24,946	86,500	61,554
Bank Charges & Fees	52	130	78
Dues & Memberships	1,590	700	(890)
Rent Expense	648	-	(648)
Insurance	3,207	3,000	(207)
<b>Contingency Funds</b>	<b>-</b>	<b>5,000</b>	<b>5,000</b>
<b>Total Operating Expenditures</b>	<b>135,405</b>	<b>340,039</b>	<b>204,634</b>
<b>Capital Purchases</b>	<b>9,810</b>	<b>35,000</b>	<b>25,190</b>
<b>Total Expenditures</b>	<b>\$ 145,215</b>	<b>\$ 375,039</b>	<b>\$ 229,824</b>
<b>Ending Fund Balance</b>	<b>\$ 414,317</b>	<b>\$ 112,595</b>	<b>\$ 301,722</b>
<b>Total Income / (Loss)</b>	<b>84,962</b>	<b>(28,351)</b>	<b>113,313</b>

## Five Points Business Improvement District Expenses by Vendor Summary January - May, 2024

	Jan 2024	Feb 2024	Mar 2024	Apr 2024	May 2024
Colorado Community Media			420.00		
Colorado lighting Inc	711.68	6,310.00			
Consolidated Services Group 2, LLC	12,622.34	5,488.36	22,518.14	8,560.83	
Constant Contact	104.00		52.00	104.00	52.00
Curtis Park Neighbors		3,500.00			
Denver Water	77.10	81.03	81.03	81.03	81.03
Downtown Denver Partnership Inc	4,333.00	4,333.00			
Lejon Vivens					902.90
Maxwell Printing		896.00			
Norman Harris		5,594.51	6,666.66	13,333.32	
Special Districts Association of Colorado		492.19			
Spencer Fane LLP	160.00		5,932.00		
Target			28.95		
Two Sisters Janitorial Corp			180.00		
US Bank				26.00	26.00
XCEL ENERGY	280.30	328.28	183.80	228.87	172.73
YSI Venture			410.00	410.00	410.00
Zoom.US					1,097.48
Zozo Group LLC	11,401.75	309.36	16,664.00	6,315.50	
Not Specified	46.39	3,207.00			
<b>TOTAL</b>	<b>\$ 29,736.56</b>	<b>\$ 30,539.73</b>	<b>\$ 53,136.58</b>	<b>\$ 29,059.55</b>	<b>\$ 2,742.14</b>

Thursday, Jun 27, 2024 01:38:34 PM GMT-7 - Accrual Basis

**Total**

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420.00

7,021.68

49,189.67

312.00

3,500.00

401.22

8,666.00

902.90

896.00

25,594.49

492.19

6,092.00

28.95

180.00

52.00

1,193.98

1,230.00

1,097.48

34,690.61

3,253.39

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**\$ 145,214.56**

**Five Points Business Improvement District**  
**Statement of Cash Flows**  
05/31/2024

**05/31/2024**

**OPERATING ACTIVITIES**

Net Income	\$	84,962
Adjustments to reconcile Net Income to Net Cash provided by operations		
Accounts Receivable		-
Prepaid / Deposits		-
Accounts Payable		(24,638)
Total Adjustments to reconcile Net Income to Net Cash provided by operations:		(24,638)
<b>Net cash provided by operating activities</b>	<b>\$</b>	<b>60,324</b>
<b>NET CASH INCREASE (DECREASE) FOR PERIOD</b>	<b>\$</b>	<b>60,324</b>
Cash at beginning of period		367,810
<b>CASH AT END OF PERIOD</b>	<b>\$</b>	<b>428,133</b>

# Management Report

Five Points Business Improvement District  
For the period ended June 30, 2024

Prepared by Matthew Karnes - 07/24/2024

For management use only



**Five Points Business Improvement District**  
**Balance Sheet**  
06/30/2024

	Beginning Balance January 1, 2024	YTD Changes	Ending Balance June 30, 2024
<b>ASSETS</b>			
Current Assets			
Bank Accounts			
USbank Savings	-	400,844.19	400,844.19
USbank Checking	\$ 367,810	\$ (295,412)	\$ 72,398
Total Bank Accounts	367,809.50	105,432.22	473,241.72
Other Current Assets			
Accounts Receivable	947	-	947
Prepaid /Deposits	2,993	-	2,993
Total Other Current Assets	3,940	-	3,940
Total Current Assets	371,749	105,432	477,181
<b>TOTAL ASSETS</b>	<b>\$ 371,749</b>	<b>\$ 105,432</b>	<b>\$ 477,181</b>
<b>LIABILITIES AND EQUITY</b>			
Total Liabilities	\$ 42,394	\$ (24,638)	\$ 17,756
<i>Equity / Fund Balance</i>			
Beginning Fund Balance	329,355	-	329,355
Net Operating Income (Loss)	1,257	130,071	131,328
Total Equity / Fund Balance	329,355	130,071	459,425
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$ 371,749</b>	<b>\$ 105,432</b>	<b>\$ 477,181</b>

**Five Points Business Improvement District**  
**Budget vs Actual - By Program/Activity**  
For the period ended June 30, 2024

Category	Actual YTD	2024 Budget Annual	Variance to Actuals Favorable (Unfavorable)
<b>Beginning Fund Balance</b>	<b>\$ 329,355</b>	<b>\$ 140,946</b>	<b>\$ 188,409</b>
<b>Income and Other Sources</b>			
Mill Levy Income-FPBID	282,632	311,444	(28,812)
DURA Payments	-	35,244	(35,244)
Donations	-	-	-
Other Revenue (Interest)	844	-	844
Jazz Activation Grant	-	-	-
Transfer of funds from 14th Street LMD	-	-	-
<b>Total Income and Other Sources of Funds</b>	<b>283,476</b>	<b>346,688</b>	<b>(63,212)</b>
<b>Total Available Resources</b>	<b>\$ 612,831</b>	<b>\$ 487,634</b>	<b>\$ 125,197</b>
<b>Expenditures</b>			
<b>Maintenance</b>	<b>49,709</b>	<b>140,109</b>	<b>90,400</b>
Utilities	1,927	3,500	1,573
Other Repairs and Maintenance	1,142	2,000	858
Plazas Maintenance	-	16,425	16,425
Pedestrian Streetlight Maintenance & Repairs	-	2,000	2,000
Historical Monuments Maintenance & Repairs	-	2,000	2,000
Irrigation Repairs	-	1,500	1,500
Tree & Landscape Maintenance	-	21,000	21,000
General Building Maintenance and Repairs	12,999	71,684	58,685
Snow Contracts, Supplies, and Services	33,641	20,000	(13,641)
<b>Marketing/Branding</b>	<b>57,995</b>	<b>102,600</b>	<b>44,605</b>
General Marketing	14,529	1,600	(12,929)
Banners	225	8,500	8,275
Marketing Administration	28,527	35,000	6,473
Holiday Stroll	420	12,500	12,080
Jazz Roots	1,118	10,000	8,882
FPBID Managed Activations (Other)	-	2,500	2,500
District Marketing/Placemaking	-	17,500	17,500
Rent Expense	2,309	-	(2,309)
Events and Activations	10,866	15,000	4,134
<b>Administrative</b>	<b>35,892</b>	<b>92,330</b>	<b>56,438</b>
Legal	6,092	2,000	(4,092)
General Admin	24,946	86,500	61,554
Bank Charges & Fees	57	130	73
Dues & Memberships	1,590	700	(890)
Insurance	3,207	3,000	(207)
<b>Contingency Funds</b>	<b>-</b>	<b>5,000</b>	<b>5,000</b>
<b>Total Operating Expenditures</b>	<b>143,596</b>	<b>340,039</b>	<b>196,443</b>
<b>Capital Purchases</b>	<b>9,810</b>	<b>35,000</b>	<b>25,190</b>
<b>Total Expenditures</b>	<b>\$ 153,406</b>	<b>\$ 375,039</b>	<b>\$ 221,633</b>
<b>Ending Fund Balance</b>	<b>\$ 459,425</b>	<b>\$ 112,595</b>	<b>\$ 346,830</b>
<b>Total Income / (Loss)</b>	<b>130,071</b>	<b>(28,351)</b>	<b>158,422</b>

**Five Points Business Improvement District  
Expenses by Vendor Summary  
January - June, 2024**

	Jan 2024	Feb 2024	Mar 2024	Apr 2024	May 2024	Jun 2024	Total
Colorado Community Media			420.00				420.00
Colorado lighting Inc	711.68	6,310.00					7,021.68
Consolidated Services Group 2, LLC	12,622.34	5,488.36	22,518.14	8,560.83			49,189.67
Constant Contact	104.00		52.00	104.00	52.00		312.00
Curtis Park Neighbors		3,500.00					3,500.00
Denver Water	77.10	81.03	81.03	81.03	81.03	160.23	561.45
Downtown Denver Partnership Inc	4,333.00	4,333.00					8,666.00
<b>Five Points Business District</b>						0.00	0.00
Gusto						7,424.00	7,424.00
Lejon Vivens					902.90		902.90
Maxwell Printing		896.00					896.00
Norman Harris Special Districts Association of Colorado		5,594.51	6,666.66	13,333.32			25,594.49
Spencer Fane LLP	160.00		5,932.00				6,092.00
Target			28.95				28.95
Two Sisters Janitorial Corp			180.00				180.00
US Bank				26.00	26.00	5.00	57.00
XCEL ENERGY	280.30	328.28	183.80	228.87	172.73	171.41	1,365.39
YSI Venture			410.00	410.00	410.00	430.50	1,660.50
Zoom.US					1,097.48		1,097.48
Zozo Group LLC	11,401.75	309.36	16,664.00	6,315.50			34,690.61
Not Specified	46.39	3,207.00					3,253.39
<b>TOTAL</b>	<b>\$ 29,736.56</b>	<b>\$ 30,539.73</b>	<b>\$ 53,136.58</b>	<b>\$ 29,059.55</b>	<b>\$ 2,742.14</b>	<b>\$ 8,191.14</b>	<b>\$ 153,405.70</b>

**Five Points Business Improvement District**  
**Statement of Cash Flows**  
**06/30/2024**

**06/30/2024**

**OPERATING ACTIVITIES**

Net Income	\$	130,071
Adjustments to reconcile Net Income to Net Cash provided by operations		
Accounts Receivable		-
Prepaid / Deposits		-
Accounts Payable		(24,638)
Total Adjustments to reconcile Net Income to Net Cash provided by operations:		(24,638)
<b>Net cash provided by operating activities</b>	<b>\$</b>	<b>105,432</b>
<b>NET CASH INCREASE (DECREASE) FOR PERIOD</b>	<b>\$</b>	<b>105,432</b>
Cash at beginning of period		367,810
<b>CASH AT END OF PERIOD</b>	<b>\$</b>	<b>473,242</b>