



## **Finance Committee Meeting**

Sept. 27, 2018

4:30pm

J. Earle Bowden Bldg., Room 1

### **AGENDA**

- 1) Call to Order
  - a) Meeting was properly noticed
  - b) Approval of July 26, 2018 minutes
  - c) Approval of August 23, 2018 minutes
- 2) New Business
  - a) Aug. financials
- 3) On-Going Business
  - a) 2018/2019 Budget Updates
  - b) Staff retirement option Update
  - c) DPMD reserve fund
- 4) Public Comment
- 5) Adjournment

**Minutes of the  
Finance Committee  
Tuesday, July 26, 2018**

**Attendance:** Charlie Switzer, John Hodgdon, Adam Cobb, Lissa Dees

I. Call to Order – Mrs. Dees called the meeting to order at 4:35 pm.

- a) Ms. Dees confirmed the meeting was properly noticed
- b) There was a motion from Mr. Cobb to approve the July 10, 2018 minutes, Mr. Hodgdon seconded. The minutes were approved unanimously.

II. On-Going Business

- a) Mr. Dees presented the proposed DPMD budget for review, discussion and modifications.
- b) Mr. Switzer asked for clarification on actions needed by the finance committee with regards to approving the proposed budgets. Ms. Dees clarified that the parking budget will also be presented to the Parking Committee, as well as, both the DIB and DPMD budgets would be submitted to DIB Board for final approval before going to the City. The intent of the Finance committee review was to ensure errors or oversights had not been made and confirmation of planning and projecting process during the creation of the proposals.
- c) Mr. Zimmern brought forth multiple questions with regards to the DPMD budget proposal. Based on Mr. Zimmern's questions the committee and attendees discussed at length the increase in Parking Management fees, the need for a reserve/contingency fund and funding for future capital improvements, budgeting to a net zero and Inter-local requirements regarding parking revenue.
- d) Mr. Cobb recommended changing column titles from 'Plan' to 'Budget' and questions possible oversight in the 25-08 token program removed from both 25-08 and 21-00. To which Ms. Dees would correct wording and confirm accuracy of numbers.
- e) Mr. Cobb asked for further explanation on increase in 50-28. Ms. Dees elaborated on the plans to reinvest parking dollars back into the district to improve or enhance streets and landscapes throughout the district.
- f) The committee discussed the difference between Ad Valorem Income and CRA Interlocal Income.
- g) Ms. Dubuisson cautioned the committee over squinty with DIB receiving the repayment of the CRA payment.
- h) Mr. Cobb asked about DIB code 4081 – Ms. Dees explained the new LTU/MOU agreement with the City to pressure wash sidewalks.
- i) The committee agreed to move the proposed budgets forward to the Parking Committee and DIB Board for approval with minor changes as stated.

III. New Business

- a) None

IV. Adjournment the meeting was adjourned at 6:00 p.m.

**Minutes of the  
Finance Committee  
Tuesday, August 23, 2018**

**Attendance:** Charlie Switzer, John Hodgdon, Adam Cobb, Lissa Dees

I. Call to Order – Mrs. Dees called the meeting to order at 4:35 pm.

- a) Ms. Dees confirmed the meeting was properly noticed.
- b) There was no motion made to approve the July 26, 2018 minutes, due to delayed quorum.

II. New Business

- a) The finance committee discussed the roles and responsibilities of investing new parking equipment. Mrs. Dees stated that she is still working on estimated cost and will present to finance committee for vetting and discussion once completed and parking management decisions have been finalized.
- b) Mrs. Dees informed the committee that she was working with Mr. Hodgdon and Mrs. Baniakis to determine possibilities and plan of action needed to offer parking employees retirement plan options. Ms. Dubuisson recommended staff ensure with City and attorney that offering a retirement plan was allowable under interlocal agreement.
- c) Mrs. Dees clarified the intent and projected reserve funds budgeted for 2019 and requested the finance committee to consider best placement/investment options for these funds, for recommendation to the Parking Committee and DIB Board.

III. On-Going Business

- a) Mrs. Dees provided update on budget submittals to the City.

IV. Adjournment the meeting was adjourned at 5:56 p.m.

DIB		
Aug Budget Notes		
<u>Code</u>	<u>Description</u>	<u>DIB Notes</u>
Income		
<b>Summary</b>	Income	Tlt Revenue is \$1k over target
4030	Palafox Market	Palafox Market is \$6k over projected revenue
4060	OverHd Reimbursement	\$304 under projections
5001	Salaries, Benefits & Taxes	\$18K over budget - will balance to budget with underspend in 5027
5024	Bookkeeping	\$3k overbudget due to clean-up
5027	Economic Development	\$32K below budget
5028	Arts & Culture	\$18K below budget
6000 total	Palafox Market	\$7K under expenses
7000	Ambassador	\$14k over budget - will balance to budget with underspend in 5028
<b>Summary</b>		overall expenses are \$20K under budget Y.T.D.

# DOWNTOWN IMPROVEMENT BOARD

## Profit & Loss Budget Performance- For Mgmt Use Only

August 2018

Ordinary Income/Expense		Aug 18	Budget	\$ Over Budget	Oct '17 - Aug 18	YTD Budget	\$ Over Budget	Annual Budget
Income								
4010 · Ad Valorem Revenue		31,186.58	31,186.59	-0.01	343,052.38	343,052.42	-0.04	374,239.00
4015 · CRA Interlocal Income		0.00	0.00	0.00	216,580.30	216,580.30	0.00	216,580.30
4020 · Website Membership and Map		0.00	41.66	-41.66	483.50	458.33	25.17	500.00
Program Revenue								
Total Program Revenue		6,055.00	6,083.34	-28.34	73,204.75	66,916.67	6,288.08	73,000.00
4060 · DMPD OverHd Reimbursement								
Total 4060 · DMPD OverHd Reimbursement		8,444.06	13,443.38	-4,999.32	147,572.34	147,877.24	-304.90	161,320.63
4080 · Bollard Rentals		0.00	166.67	-166.67	1,500.00	1,833.34	-333.34	2,000.00
4900 · Sales Tax Collected		0.00			-4,278.28			
Total Income		45,685.64	50,921.64	-5,236.00	778,114.99	776,718.30	1,396.69	827,639.93
Gross Profit		45,685.64	50,921.64	-5,236.00	778,114.99	776,718.30	1,396.69	827,639.93
Expense								
5000 · CRA Interlocal Payment		0.00	0.00	0.00	216,580.30	216,580.30	0.00	216,580.30
5001 · Salaries, Benefits & Taxes								
5001.9 · Payroll Admin Fees		0.00	0.00	0.00	3,128.44	0.00	3,128.44	0.00
5003 · Health Insurance		-281.61	1,500.00	-1,781.61	19,058.56	16,500.00	2,558.56	18,000.00
5004 · Insurance Expense-Other		1,699.08	166.67	1,532.41	3,198.16	1,833.34	1,364.82	2,000.00
5005 · Workers Comp Insurance		0.00	166.67	-166.67	1,350.00	1,833.34	-483.34	2,000.00
5001 · Salaries, Benefits & Taxes - Other		8,095.46	15,462.50	-7,367.04	181,954.18	170,087.50	11,866.68	185,550.00
Total 5001 · Salaries, Benefits & Taxes		9,512.93	17,295.84	-7,782.91	208,689.34	190,254.18	18,435.16	207,550.00
5006 · Board Meetings		388.50	79.17	309.33	388.50	870.84	-482.34	950.00
5007 · Annual Meeting		0.00	166.66	-166.66	500.00	1,833.33	-1,333.33	2,000.00
5009 · Bank Charges		1,382.68	289.58	1,093.10	5,617.87	3,185.42	2,432.45	3,475.00
5011 · Interest Expense		23.75	16.67	7.08	190.00	183.34	6.66	200.00
5012 · Office Rent		884.08	1,000.00	-115.92	9,544.63	11,000.00	-1,455.37	12,000.00
5013 · Office Supplies		32.05	266.67	-234.62	2,905.45	2,933.33	-27.88	3,200.00
5014 · Office Equipment/Software		179.56	541.66	-362.10	2,626.44	5,958.33	-3,331.89	6,500.00
5015 · Postage		0.00	83.33	-83.33	526.12	916.67	-390.55	1,000.00
5016 · Telecommunications		1,215.09	1,083.33	131.76	11,192.15	11,916.67	-724.52	13,000.00
5017 · Website Support		437.50	250.00	187.50	1,408.75	2,750.00	-1,341.25	3,000.00
5018 · Website Hosting								
5018.41 · Website-Mailchimp		0.00			1,028.50	0.00	1,028.50	0.00
5018.40 · Website-GoDaddy		0.00			220.44	0.00	220.44	0.00
5018 · Website Hosting - Other		0.00	83.34	-83.34	554.94	916.67	-361.73	1,000.00
Total 5018 · Website Hosting		0.00	83.34	-83.34	1,803.88	916.67	887.21	1,000.00
5019 · Computer Support/Email Leasing		389.24	375.00	14.24	1,807.57	4,125.00	-2,317.43	4,500.00
5020 · Dues, Subscriptions, Publicatio		-177.54	266.67	-444.21	4,030.75	2,933.33	1,097.42	3,200.00

**DOWNTOWN IMPROVEMENT BOARD**  
**Profit & Loss Budget Performance- For Mgmt Use Only**  
August 2018

	Aug 18	Budget	\$ Over Budget	Oct '17 - Aug 18	YTD Budget	\$ Over Budget	Annual Budget
5021 · Travel Entertainment & Educ.	0.00	416.67	-416.67	2,774.26	4,583.34	-1,809.08	5,000.00
5022 · Repair & Maintenance	0.00	83.33	-83.33	26.86	916.67	-889.81	1,000.00
5023 · Marketing Consultants							
5023 · Marketing Consultants - Other	5,117.75	6,250.00	-1,132.25	67,144.46	68,750.00	-1,605.54	75,000.00
Total 5023 · Marketing Consultants	5,117.75	6,250.00	-1,132.25	67,144.46	68,750.00	-1,605.54	75,000.00
5024 · Bookkeeping	880.00	1,200.00	-320.00	16,315.00	13,200.00	3,115.00	14,400.00
5025 · Audit	0.00	1,500.00	-1,500.00	9,165.00	16,500.00	-7,335.00	18,000.00
5026 · Legal Counsel							
5026 · Legal Counsel- Other	0.00	1,375.00	-1,375.00	9,669.00	15,125.00	-5,456.00	16,500.00
Total 5026 · Legal Counsel	0.00	1,375.00	-1,375.00	9,669.00	15,125.00	-5,456.00	16,500.00
5027 · Economic Development	36.53	4,166.66	-4,130.13	13,380.28	45,833.33	-32,453.05	50,000.00
5028 · Arts and Culture	0.00	2,000.00	-2,000.00	4,191.40	22,000.00	-17,808.60	24,000.00
5030 · Insurance- General Liability	0.00			12,591.72			
6000 · Palatof Market							
6001 · Palatof Market Project Mgmt	2,262.00	2,791.67	-529.67	30,947.02	30,708.33	238.69	33,500.00
6002 · Keep Pensacola Beautiful	0.00	291.67	-291.67	5,146.32	3,208.34	1,937.98	3,500.00
6003 · Permits / Street Closure	0.00	116.66	-116.66	500.00	1,283.33	-783.33	1,400.00
6004 · Portable Toilet Rental							
6004 · Portable Toilet Rental - Other	0.00	1,541.67	-1,541.67	9,825.00	16,958.33	-7,133.33	18,500.00
Total 6004 · Portable Toilet Rental	0.00	1,541.67	-1,541.67	9,825.00	16,958.33	-7,133.33	18,500.00
6005 · Market Anniversary Celebration	0.00	208.33	-208.33	1,975.00	2,291.67	-316.67	2,500.00
6006 · Farm Visit- Mileage Reimburseme	0.00	125.00	-125.00	33.60	1,375.00	-1,341.40	1,500.00
6007 · Marketing	0.00	500.00	-500.00	2,535.90	5,500.00	-2,964.10	6,000.00
6008 · PMkt Credit Card Fees	44.95	250.00	-205.05	412.91	2,750.00	-2,337.09	3,000.00
6010 · Sales Tax Interest	0.00			4,608.10			
6000 · Palatof Market - Other	22.75			1,100.28	0.00	1,100.28	0.00
Total 6000 · Palatof Market	2,329.70	5,825.00	-3,495.30	57,084.13	64,075.00	-6,990.87	69,900.00
7000 · Ambassador Program							
7001 · Ambassador Program Labor	9,608.35	7,280.00	2,328.35	110,443.78	80,080.00	30,363.78	87,360.00
7002 · Uniforms	0.00	250.00	-250.00	801.95	2,750.00	-1,948.05	3,000.00
7003 · Communications	0.00	266.67	-266.67	362.82	2,933.33	-2,570.51	3,200.00
7004 · Equipment - Capital	0.00	1,000.00	-1,000.00	0.00	11,000.00	-11,000.00	12,000.00
7005 · Equipment R & M	0.00	500.00	-500.00	1,846.88	5,500.00	-3,653.12	6,000.00
7006 · Janitorial Supplies	481.88	333.33	148.55	6,630.25	3,666.66	2,963.59	4,000.00
Total 7000 · Ambassador Program	10,090.23	9,630.00	460.23	120,085.68	105,929.99	14,155.69	115,560.00
Total Expense	32,722.05	54,244.58	-21,522.53	793,357.15	813,270.74	-19,913.59	867,515.30
Net Ordinary Income							
Other Income/Expense	12,963.59	-3,322.94	16,286.53	-15,242.16	-36,552.44	21,310.28	-39,875.37
Other Income							

# DOWNTOWN IMPROVEMENT BOARD

## Balance Sheet - For Management Use Only

As of August 31, 2018

Aug 31, 18

### ASSETS

#### Current Assets

##### Checking/Savings

##### 101 · Cash - Coastal- 0237

101.1 · BP Funds for Beautification 68,146.07

101.2 · LEAP Funds for Sign Maintenance 5,000.00

101 · Cash - Coastal- 0237 - Other 218,384.96

Total 101 · Cash - Coastal- 0237 291,531.03

Total Checking/Savings 291,531.03

##### Accounts Receivable

140.4 · A/R-Property Assessments 343,052.38

Total Accounts Receivable 343,052.38

##### Other Current Assets

140.9 · Due from Downtown Pens Alliance 1,150.00

140.11 · Due from Parking Fund 34,760.49

162 · City of P-Clean Up Deposit/Perm 1,000.00

164 · Prepaid Insurance 1,399.12

Total Other Current Assets 38,309.61

Total Current Assets 672,893.02

#### Fixed Assets

240 · Equipment 133,671.36

242 · Software 149.98

260 · Furniture & Fixtures 4,541.23

275 · Website Capitalized 10,850.00

300 · Less Accumulated Depreciation -91,329.00

Total Fixed Assets 57,883.57

**TOTAL ASSETS 730,776.59**

### LIABILITIES & EQUITY

#### Liabilities

##### Current Liabilities

##### Accounts Payable

450 · Accounts Payable -1,015.14

452 · Compensated Absences 4,212.27

Total Accounts Payable 3,197.13

##### Other Current Liabilities

453 · 403(b) Employer Contribution 2,489.71

458 · Due to 403(b) -2,418.32

471 · Payroll Liabilities 7,622.49

4849 · Deferred Revenue Sign Maint 5,000.00

490 · Deferred Revenue-Prop Taxes 377,526.86

Total Other Current Liabilities 390,220.74

Total Current Liabilities 393,417.87

##### Long Term Liabilities

##### N/P - DLL Financial Solutions

Deferred Interest -664.90

**DOWNTOWN IMPROVEMENT BOARD**  
**Balance Sheet - For Management Use Only**

As of August 31, 2018

	Aug 31, 18
N/P - DLL Financial Solutions - Other	8,104.86
Total N/P - DLL Financial Solutions	7,439.96
Total Long Term Liabilities	7,439.96
Total Liabilities	400,857.83
Equity	
32000 - Unrestricted Net Assets	330,399.74
587 - Fund Balance	-40,639.00
Net Income	40,158.02
Total Equity	329,918.76
TOTAL LIABILITIES & EQUITY	730,776.59



DPPMD Aug Budget Notes		
Code	Description	DPPMD Notes
Revenue		
10-00	Judicial Center Lot	under budget - not running special events
11-00	North Palafox	over budget Y. T. D. \$18K primarily from Monthly Passes
12-00	Tarragona Lot	over budget Y. T. D. \$18K primarily from Monthly Passes
13-00	Trash Co -Op	under budget Y.T.D. \$18K - reimbursement for loan payments on Oct. bill
20-00	Intendencia	over budget Y.T.D. \$11K - lot is still ran during special events
21-00	JSG	over budget Y.T.D. \$100K
23-01 & 02	Meter/PlayStation	over budget Y.T.D. \$60K
24-00	Parking Fines	over budget Y.T.D. \$53K
<b>Summary</b>		<b>YTD revenue \$200K over budget</b>
Expense		
30-00	Trash Co -Op	under budget Y.T.D. - \$9K - Timing issue with July and Aug Republic invoices
40-00	Shared Expenses	\$589 ticket rev. share with PPD for parking Citations
50-04 & 50-05	CC Fees	Premium paying CC Fees - and will report with Aug. invoice packet
50-09	Debt Service	\$3K over will balance at end of year
		over budget \$42K - includes \$51K for Structured Parking Study and additional marketing for Parking Management transition - expense overage must be compensated with revenue surplus
50-12	Marketing /Printing /Research	\$367 over budget Coin counter machine - has been returned
50-13	Office Supplies	over budget \$3K Y.T.D. with majority of overage from S,B,& T continues to trend down
50-14	Overhead Reimbursement	\$4k under budget - related to audit - timing
50-15	Professional Services	
50-16	facility R&M	underbudget Y.T.D. \$9K- will use to help off-set overage in signage and striping
50-17	signage & striping	overbudget \$5K - due to parking management change - will not hit annual budget target of \$5k
50-18	Utilities	Aug ECUA bill being investigated for large amount \$1653.96 avg \$300-500
50-19	T&E	over budget \$5K Y.T.D. - will be over target
50-20	Management Contracts	over budget \$121K - Aug. Invoice not yet received - will exceeded annual target of \$51K - expense overage must be compensated with decrease in codes 50-23, 24 & 25
50-21	Pay Stations	\$89k over budget - due to Pay Station upgrades
50-22	Pay station Repairs	\$5k under budget - will be applied toward 50-21 overage
50-23	Contract Parking Enforce Sev	under budget YTD \$50K will use to off set Management Contracts overages
50-24 & 25	special events & Security	will use \$26K to further off set overages in Management Contracts
50-26	Meter Equipment	\$15K over budget due to purchase of 5 new pay stations
50-28	Street /landscape Improv.	\$7k overbudget due to landscaping at JSG
<b>Summary</b>		<b>\$174K YTD over budget in Expenses - will utilize revenue overages to off-set expense overages.</b>

# Downtown Parking Management District Profit & Loss Budget Performance August 2018

## Ordinary Income/Expense

### Income

10-00 · Judicial Center Lot	0.00	83.33	-83.33	0.00	916.66	-916.66	1,000.00
11-00 · North Palafox Lot	1,697.35	663.33	1,034.02	25,312.14	7,236.67	18,075.47	7,900.00
12-00 · Tarragona Street Lot	1,703.00	359.01	1,343.99	21,023.79	3,148.00	17,875.79	3,507.00
13-00 · Trash	6,230.00	6,915.59	-685.59	53,320.51	72,312.42	-18,991.91	79,228.00
20-00 · Intendencia Garage	1,565.00	916.66	648.34	21,268.72	10,083.33	11,185.39	11,000.00
21-00 · Jefferson Street Garage	22,392.43	27,083.33	-4,690.90	395,437.92	297,916.67	97,521.25	325,000.00
22-00 · Judicial Center Garage	0.00	117.00	-117.00	1,400.00	984.00	416.00	1,100.00
23-01 · Paystations	8,972.11	8,000.00	972.11	149,134.92	88,000.00	61,134.92	96,000.00
23-02 · Single Space Meters	4,100.26	5,333.33	-1,233.07	50,055.60	58,666.67	-8,611.07	64,000.00
24-00 · Parking Fines	19,735.00	10,000.00	9,735.00	162,558.91	110,000.00	52,558.91	120,000.00
25-00 · OnStreet Dumpster Placement Fee	570.00	8.33	561.67	2,705.50	91.67	2,613.83	100.00
26-00 · Residential Parking Permits	0.00	500.00	-500.00	1,207.50	5,500.00	-4,292.50	6,000.00
29-01 · Sales Tax Collected	0.00			-35,187.28			
29-02 · Cash Over (Short)	0.00			-48.00			
4502 · Baylen St Pkg Lot- SOLD 100117	0.00	0.00	0.00	17.50	0.00	17.50	0.00
4515 · Govt St Pkg Lot -DEC CLOSING	0.00			7,514.25			
<b>Total Income</b>	<b>66,965.15</b>	<b>59,979.91</b>	<b>6,985.24</b>	<b>855,721.98</b>	<b>654,856.09</b>	<b>200,865.89</b>	<b>714,835.00</b>
<b>Gross Profit</b>	<b>66,965.15</b>	<b>59,979.91</b>	<b>6,985.24</b>	<b>855,721.98</b>	<b>654,856.09</b>	<b>200,865.89</b>	<b>714,835.00</b>

### Expense

30-00 · DPMD Trash Expense	318.11	5,808.84	-5,490.73	114,918.83	123,897.18	-8,978.35	129,706.00
40-00 · DPMD Shared Expenses	589.67	800.00	-210.33	7,962.44	8,800.00	-847.56	9,600.00
50-00 · DPMD Operating Expenses							
50-04 · Jefferson Garage CC Fees	0.00	750.00	-750.00	2,797.33	8,250.00	-5,452.67	9,000.00
50-05 · Parking Meter CC Fees	0.00	1,000.00	-1,000.00	10,109.93	11,000.00	-890.07	12,000.00
50-06 · Auto	0.00			2,242.40			
50-07 · Bad Debt Expense	0.00	666.67	-666.67	0.00	7,333.33	-7,333.33	8,000.00
50-08 · Bank Charges	0.00	25.00	-25.00	206.65	275.00	-68.35	300.00
50-09 · Debt Service - DIB Loan	0.00	3,333.33	-3,333.33	40,000.00	36,666.66	3,333.34	40,000.00
50-10 · Debt Service-\$2,717.86	0.00	2,716.67	-2,716.67	30,032.35	29,883.34	149.01	32,600.00
50-11 · Dues & Subscriptions	0.00	0.00	0.00	0.00	1,500.00	-1,500.00	2,000.00
50-12 · Marketing / Printing / Research	4,196.51	2,750.00	1,446.51	72,985.71	30,250.00	42,735.71	33,000.00
50-13 · Office Supplies	214.00	0.00	214.00	367.22	0.00	367.22	0.00
50-14 · Overhead Reimbursement	11,684.14	13,443.33	-1,759.19	150,812.42	147,876.67	2,935.75	161,320.00
50-15 · Professional Services	0.00	0.00	0.00	7,915.00	12,100.00	-4,185.00	12,100.00
50-16 · Facility Repair & Maintenance	1,075.18	6,250.00	-5,174.82	59,520.98	68,750.00	-9,229.02	75,000.00
50-17 · Signage & Striping	100.10	416.67	-316.57	9,532.76	4,583.34	4,949.42	5,000.00
50-18 · Utilities	2,238.46	1,166.67	1,071.79	13,200.89	12,833.34	367.55	14,000.00
50-19 · Travel Entertainment & Educ	32.23	500.00	-467.77	122.68	5,500.00	-5,377.32	6,000.00

# Downtown Parking Management District Profit & Loss Budget Performance August 2018

	Aug 18	Budget	\$ Over Budget	Oct '17 - Aug 18	YTD Budget	\$ Over Budget	Annual Budget
50-20 · Management Contracts	83.85	4,250.00	-4,166.15	168,274.04	46,750.00	121,524.04	51,000.00
50-21 · Paystation Parkeon \$1456/mo	0.00	1,457.25	-1,457.25	105,145.07	16,029.75	89,115.32	17,487.00
50-22 · Paystation Repairs	0.00	625.00	-625.00	1,684.00	6,875.00	-5,191.00	7,500.00
50-23 · Contract Parking Enforce Serv	100.00	10,058.33	-9,958.33	60,584.99	110,641.66	-50,056.67	120,700.00
50-24 · Enforcement Spec Events Pkg	546.64	1,666.67	-1,120.03	14,949.60	18,333.34	-3,383.74	20,000.00
50-25 · Security	0.00	2,083.33	-2,083.33	169.37	22,916.66	-22,747.29	25,000.00
50-26 · Meter Equipment	0.00	833.33	-833.33	24,234.09	9,166.66	15,067.43	10,000.00
50-28 · Street / Landscape Improvements	0.00	1,275.00	-1,275.00	20,933.39	14,025.00	6,908.39	15,300.00
Total 50-00 · DPMD Operating Expenses	20,271.11	55,267.25	-34,996.14	795,820.87	621,539.75	174,281.12	677,307.00
Total Expense	21,178.89	61,876.09	-40,697.20	918,692.14	754,236.93	164,455.21	816,613.00
Net Ordinary Income	45,786.26	-1,896.18	47,682.44	-62,970.16	-99,380.84	36,410.68	-101,778.00
Other Income/Expense							
Other Income							
Voided Checks	0.00			2,071.64			
60-00 · Other Income	0.00			682.92			
Total Other Income	0.00			2,754.56			
Net Other Income	0.00			2,754.56			
Net Income	45,786.26	-1,896.18	47,682.44	-60,215.60	-99,380.84	39,165.24	-101,778.00

# Downtown Parking Management District Balance Sheet- For Management Use Only

As of August 31, 2018

Aug 31, 18

## ASSETS

### Current Assets

#### Checking/Savings

100 · Petty Cash-Jefferson Garage	1,717.20
101 · Cash-Coastal -514-8	233,998.08
102 · Cash-Wells Fargo -9358	<u>104,988.95</u>

Total Checking/Savings 340,704.23

#### Accounts Receivable

140.4 · Parking Fees & Fines	72,275.00
145.4 · Allowance for Doubtful Accounts	<u>-55,444.80</u>

Total Accounts Receivable 16,830.20

Total Current Assets 357,534.43

### Fixed Assets

241 · Equipment	317,829.48
290 · Improvements	177,362.10
300 · Accumulated Depreciation	<u>-278,659.14</u>

Total Fixed Assets 216,532.44

**TOTAL ASSETS** **574,066.87**

## LIABILITIES & EQUITY

### Liabilities

#### Current Liabilities

##### Other Current Liabilities

452 · Due to D.I.B.	34,760.49
460 · Restricted Fund	1,000.00
481 · Sales Tax Payable	<u>-1,915.50</u>

Total Other Current Liabilities 33,844.99

Total Current Liabilities 33,844.99

#### Long Term Liabilities

503 · N/P-CB & T-Pay Stations	<u>34,174.01</u>
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Total Long Term Liabilities 34,174.01

Total Liabilities 68,019.00

### Equity

32000 · Unrestricted Net Assets 372,683.35

32100 · Investment in Capital Assets 182,358.00

Net Income -48,993.48

Total Equity 506,047.87

**TOTAL LIABILITIES & EQUITY** **574,066.87**