

Note to the Financial Statement  
May 2016

DIB

Balance Sheet

1. Big picture, DIB is looking good. Income vs expenses remain positive even when adjusted slightly for timing differences.
2. Line 490, 491 & 492 – Are all Deferred Revenue that has been collected but not yet earned from Property Tax assessments, Gallery Night and the Palafox Market.

Income and Expense

3. Net income before Holiday lights and CRA reimbursement show a positive \$39,000 for the 8 months ending May.
4. Revenue line item 4040 Event Income is \$10,000 below budget largely due to reduced Gallery Night sponsorships.
5. Expense line item 5030 Economic Development is \$4,000 under budget due to the Palafox Market operations.
6. We are under budget in 5000 Aesthetics \$10,000, over budget in Arts and Culture \$1,600 and under budget in 5220 Salaries \$24,000. I believe salaries would be an appropriate line item for the grant writing efforts we have undertaken.
7. Line 4045 Pelican Drop – Bottom line 2016 revenues were \$112,250 and expenses were \$128,700 for a net cost to the DIB of \$16,000. This will show throughout the year.

DPMD

1. YTD total revenue is \$449,343 total expenses are \$371,463 for cash flow of \$77,880 before capital expenditures and depreciation. We have invested in capital improvements an additional \$25,800. This was to upgrade the Paystations from 2G to 3G cell phone technology, replace 8 Paystations screens and to upgrade the Garage camera security system.
2. Total parking revenue through May is \$54,900 over budget. This is largely due to: the garage \$36,500, parking fines \$16,800 along with most the lots slightly above budget. The one notable exception is in Parking Meter Revenue which is \$13,400 under budget. This is a budget mistake; collections in 14 and 15 were \$143,800 and \$149,500 respectively. I believe the 2016 budget of \$181,000 was intended to be \$161,000. Given the Garage is significantly over budget, this will be corrected in the 2017 budget process.
3. Total expenses are \$19,000 over budget after adding back line 5912 Capital Improvements in the amount of \$30,000. The reason for this is:
  - a. Line 5007 Bad Debt - \$5,250 represents uncollectable parking tickets. This historically was adjusted once a year at the Audit, now it will be adjusted quarterly. This is not a cash item as we do not recognize Ticket revenue until collected.
  - b. Line 5201 Audit Expense – we are over budget there in the amount of \$2,730.
  - c. Line 5215 Utilities – \$3,000 we are over budget here partially as a result of a one-time Storm Water fee.
  - d. Line 5695 Equipment Maintenance – \$2,900 we have been a little more aggressing in repairs and maintenance such as replacing 8 of the Paystation screens that had become difficult to read and extra landscape maintenance.

- e. Line 5688 Enforcement over budget \$10,000. This is primarily explained due to special event staffing. We staff special events in two ways, 1) utilize Republic employees (Wayne, John, Jay and Maurice) or 2) we have trained assistants we hire through Landrum Staffing. When Republic employees handle special events they are paid through Republic and included in the enforcement line item.
- 4. Cash Flow for parking YTD is roughly \$51,880 after total capital expenditures of \$13,800 on the 3G Paystation upgrade, \$20,000 on the Garage camera upgrade and repaying DIB \$20,000.

## DOWNTOWN IMPROVEMENT BOARD

### Balance Sheet

As of May 31, 2016

	May 31, 16
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
101 · Cash - Coastal	
101.1 · BP Funds for Beautification	68,146.07
101.2 · LEAP Funds for Sign Maintenance	5,000.00
101 · Cash - Coastal - Other	199,841.00
Total 101 · Cash - Coastal	272,987.07
108 · Coastal Bank & Trust-Holiday	1,465.29
Total Checking/Savings	274,452.36
Other Current Assets	
110 · Returned Checks	100.00
140.11 · Due from Parking Fund	129,329.56
162 · City of P-Clean Up Deposit/Perm	1,000.00
163 · Prepaid Dues	1,001.31
164 · Prepaid Insurance	5,338.00
166 · Prepaid Marketing	428.41
Total Other Current Assets	137,197.28
<b>Total Current Assets</b>	<b>411,649.64</b>
Fixed Assets	
240 · Equipment	121,720.79
245 · Holiday Decorations	109,771.48
246 · Holiday Lights	105,056.00
260 · Furniture & Fixtures	6,800.22
300 · Less Accumulated Depreciation	-179,367.08
Total Fixed Assets	163,981.41
<b>TOTAL ASSETS</b>	<b>575,631.05</b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
450 · Accounts Payable	13,571.00
452 · Compensated Absences	2,599.62
Total Accounts Payable	16,170.62
Other Current Liabilities	
454 · Due to City of Pens-Bollards	12,423.34
4849 · Deferred Revenue Sign Maint	5,000.00
490 · Deferred Revenue-Prop Taxes	56,287.35
491 · Deferred GN Series Income	19,770.68
492 · Deferred Palafox Market Income	3,350.00
Total Other Current Liabilities	96,831.37
Total Current Liabilities	113,001.99
<b>Total Liabilities</b>	113,001.99
Equity	
32000 · Unrestricted Net Assets	191,416.35
587 · Fund Balance	133,765.75
588 · Invest. in Capital Assets	52,389.00
Net Income	85,057.96
Total Equity	462,629.06
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>575,631.05</b>

# DOWNTOWN IMPROVEMENT BOARD

## Profit & Loss Budget Performance

May 2016

	May 16	Budget	\$ Over Budget	Oct '15 - May 16	YTD Budget	\$ Over Budget	Annual Budget
<b>Ordinary Income/Expense</b>							
Income							
4010 · Property Assessments	29,725.00	29,725.00	0.00	237,800.00	237,800.00	0.00	356,700.00
4030 · Economic Development Income	8,877.00	5,208.33	3,668.67	46,511.00	41,666.68	4,844.32	62,500.00
4040 · Event Income	6,002.53	8,833.33	-2,830.80	55,057.41	65,166.68	-10,109.27	95,500.00
4045 · Pelican Drop Event Income	0.00	0.00	0.00	98,032.00	135,000.00	-36,968.00	135,000.00
4060 · Parking Mgmt Reimbursement	6,487.50	6,487.50	0.00	51,900.00	51,900.00	0.00	77,850.00
<b>Total Income</b>	<b>51,092.03</b>	<b>50,254.16</b>	<b>837.87</b>	<b>489,300.41</b>	<b>531,533.36</b>	<b>-42,232.95</b>	<b>727,550.00</b>
<b>Gross Profit</b>	<b>51,092.03</b>	<b>50,254.16</b>	<b>837.87</b>	<b>489,300.41</b>	<b>531,533.36</b>	<b>-42,232.95</b>	<b>727,550.00</b>
<b>Expense</b>							
5000 · Aesthetics	1,060.26	2,500.00	-1,439.74	9,346.87	20,000.00	-10,653.13	30,000.00
5004 · Annual Meeting	0.00	0.00	0.00	0.00	375.00	-375.00	750.00
5010 · Arts and Culture	0.00	208.33	-208.33	3,300.00	1,666.68	1,633.32	2,500.00
5015 · Bank Charges	430.10	335.83	94.27	3,651.62	2,686.68	964.94	4,030.00
5020 · Committee & Board Meetings	0.00	83.33	-83.33	91.94	666.68	-574.74	1,000.00
5030 · Economic Development	2,281.06	2,083.33	197.73	12,543.86	16,666.68	-4,122.82	25,000.00
5040 · Event Expenses	4,400.20	7,708.33	-3,308.13	39,436.63	55,416.68	-15,980.05	81,250.00
5045 · Special Events-Pelican Drop	0.00	0.00	0.00	113,561.65	110,700.00	2,861.65	125,000.00
5060 · Dues,Subscriptions&Publications	217.51	208.33	9.18	2,026.34	1,666.68	359.66	2,500.00
5100 · Housing Advancement	0.00	333.33	-333.33	0.00	2,666.68	-2,666.68	4,000.00
5110 · Insurance Expense	1,384.50	1,666.67	-282.17	12,991.00	13,333.32	-342.32	20,000.00
5125 · Interest Expense - BOP	0.00	166.67	-166.67	12.72	1,333.32	-1,320.60	2,000.00
5140 · Marketing Expense	7,507.91	6,458.33	1,049.58	48,598.75	51,666.68	-3,067.93	77,500.00
5150 · Office Equipment/Software	425.13	625.00	-199.87	3,675.09	5,000.00	-1,324.91	7,500.00
5160 · Office Rent	1,666.66	1,810.42	-143.76	14,339.74	14,483.32	-143.58	21,725.00
5171 · Office Supplies	416.67	416.67	0.00	2,537.72	3,333.32	-795.60	5,000.00
5190 · Postage	56.45	104.17	-47.72	539.23	833.32	-294.09	1,250.00
5200 · Professional Services	2,639.23	3,574.99	-935.76	38,477.92	44,600.00	-6,122.08	58,900.00
5201 · Friends of Downtown	61.25	0.00	61.25	61.25	0.00	61.25	0.00
5220 · Salaries, Benefits & Taxes	17,192.21	19,791.66	-2,599.45	136,662.25	160,833.36	-24,171.11	240,000.00
5240 · Telecommunications	1,086.01	1,208.33	-122.32	7,454.70	9,666.68	-2,211.98	14,500.00
5300 · Travel Entertainment & Educ.	124.61	208.33	-83.72	801.53	1,666.68	-865.15	2,500.00
9001 · Moving Office	46.39			-118.95			
9999 · Contingency	0.00	53.75	-53.75	0.00	430.00	-430.00	645.00
<b>Total Expense</b>	<b>41,406.43</b>	<b>49,545.80</b>	<b>-8,139.37</b>	<b>449,991.86</b>	<b>519,691.80</b>	<b>-69,699.94</b>	<b>727,550.00</b>
<b>Net Ordinary Income</b>	<b>9,685.60</b>	<b>708.36</b>	<b>8,977.24</b>	<b>39,308.55</b>	<b>11,841.56</b>	<b>27,466.99</b>	<b>0.00</b>
<b>Other Income/Expense</b>							
Other Income							
4040.50 · Holiday Lights Income	0.00			139,153.75			
4040.60 · PMD Prin Repayment	10,000.00			20,000.00			
4900 · Interlocal IncomeCRA	0.00	0.00	0.00	199,793.66	201,434.00	-1,640.34	201,434.00
<b>Total Other Income</b>	<b>10,000.00</b>	<b>0.00</b>	<b>10,000.00</b>	<b>358,947.41</b>	<b>201,434.00</b>	<b>157,513.41</b>	<b>201,434.00</b>
<b>Other Expense</b>							
5023 · Depreciation	0.00	0.00	0.00	6,537.16	0.00	6,537.16	0.00
5040.90 · Holiday Lights Expense	0.00			106,867.18			
5900 · Interlocal Repayment-CRA	0.00	0.00	0.00	199,793.66	201,434.00	-1,640.34	201,434.00
<b>Total Other Expense</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>313,198.00</b>	<b>201,434.00</b>	<b>111,764.00</b>	<b>201,434.00</b>
<b>Net Other Income</b>	<b>10,000.00</b>	<b>0.00</b>	<b>10,000.00</b>	<b>45,749.41</b>	<b>0.00</b>	<b>45,749.41</b>	<b>0.00</b>
<b>Net Income</b>	<b>19,685.60</b>	<b>708.36</b>	<b>18,977.24</b>	<b>85,057.96</b>	<b>11,841.56</b>	<b>73,216.40</b>	<b>0.00</b>

**Downtown Parking Management District**  
**Balance Sheet**  
As of May 31, 2016

	<u>May 31, 16</u>
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
100 · Petty Cash-Jefferson Garage	1,717.20
101 · Cash-Coastal	181,396.00
102 · Cash-Wells Fargo	10,769.48
Total Checking/Savings	<u>193,882.68</u>
Accounts Receivable	
140.4 · Parking Fees & Fines	72,305.00
145.4 · Allowance for Doubtful Accounts	-51,818.85
Total Accounts Receivable	<u>20,486.15</u>
Total Current Assets	214,368.83
Fixed Assets	
241 · Equipment	279,923.63
290 · Improvements	172,262.10
300 · Accumulated Depreciation	-202,756.34
Total Fixed Assets	<u>249,429.39</u>
Other Assets	
360 · Intangible Loan Costs-7yrs	2,738.20
361 · Accumulated Amortization	-1,853.55
Total Other Assets	<u>884.65</u>
<b>TOTAL ASSETS</b>	<b><u>464,682.87</u></b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
450 · Accounts Payable	33,115.10
Total Accounts Payable	<u>33,115.10</u>
Other Current Liabilities	
401 · N/P-Coastal Bank&Trust-Current	13,778.00
404 · N/P-CB & T-Pay Stations-Current	27,031.00
452 · Due to D.I.B.	108,808.42
460 · Restricted Fund	1,000.00
Total Other Current Liabilities	<u>150,617.42</u>
Total Current Liabilities	183,732.52
Long Term Liabilities	
490 · Deferred Revenue	2,081.25
501 · N/P-Coastal Bank & Trust	14,093.06
502 · Less Current Portion	-13,778.14
503 · N/P-CB & T-Pay Stations	90,881.14
504 · Less Current Portion	-27,031.11
Total Long Term Liabilities	<u>66,246.20</u>
Total Liabilities	249,978.72
Equity	
32000 · Unrestricted Net Assets	20,107.34
32100 · Investment in Capital Assets	164,056.00
Net Income	30,540.81
Total Equity	<u>214,704.15</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>464,682.87</u></b>

# Downtown Parking Management District Profit & Loss Budget Performance May 2016

9:34 AM  
06/20/16  
Accrual Basis

	May 16	Budget	\$ Over Budget	Oct '15 - May 16	YTD Budget	\$ Over Budget	Annual Budget
<b>Ordinary Income/Expense</b>							
<b>Income</b>							
4502 · Baylen Street Parking Lot	1,362.40	2,125.00	-762.60	14,465.85	17,000.00	-2,534.15	25,500.00
4503 · Spring Street Lot	0.00	83.33	-83.33	0.00	666.68	-666.68	1,000.00
4505 · Tarragona Street Parking Lot	1,261.93	1,083.33	178.60	14,635.76	8,666.68	5,969.08	13,000.00
4505.1 · Less Rev Sharing St Hist Soc	0.00	-406.25	406.25	-4,306.25	-3,250.00	-1,056.25	-4,875.00
4510 · Intendencia St Garage	318.08	833.33	-515.25	8,678.17	6,666.68	2,011.49	10,000.00
4510.1 · Less Rev share w/County	0.00	-312.50	312.50	-331.50	-2,500.00	2,168.50	-3,750.00
4515 · Govt Street Parking Lot	1,967.50	458.33	1,509.17	12,753.42	3,666.68	9,086.74	5,500.00
4518 · South Jefferson Lot	380.00			2,074.75			
4520 · Jefferson Street Garage	25,504.34	20,625.00	4,879.34	203,551.66	165,000.00	38,551.66	247,500.00
4520.5 · Cr Card Fees Paid JPG	-1,448.25	-312.50	-1,135.75	-4,553.56	-2,500.00	-2,053.56	-3,750.00
4525 · Judicial Ctr Pkg Garage	0.00	62.50	-62.50	0.00	500.00	-500.00	750.00
4525.1 · Less Rev Share w County	0.00	-23.42	23.42	-4,166.25	-187.32	-3,978.93	-281.00
4530 · Parking Meters	17,666.13	15,091.66	2,574.47	109,552.27	120,733.36	-11,181.09	181,100.00
4530.5 · Cr Card Fees Paid-Meters	-620.68	-750.00	129.32	-8,219.54	-6,000.00	-2,219.54	-9,000.00
4530.6 · less Rev Shar w/State Chappie J	0.00			-679.28			
4540 · Parking Fines	11,839.87	8,333.33	3,506.54	83,480.66	66,666.68	16,813.98	100,000.00
4540.1 · Less Police written tickets	0.00	-299.79	299.79	-237.50	-2,398.34	2,160.84	-3,597.50
4540.2 · Less Airport written tickets	0.00	-299.79	299.79	-1,197.00	-2,398.34	1,201.34	-3,597.50
4550 · North Palatof Lot	731.49	2,833.33	-2,101.84	18,126.39	22,666.68	-4,540.29	34,000.00
4555 · Residential Parking Pass	0.00	62.50	-62.50	690.38	500.00	190.38	750.00
4590 · Dumpster Placement Fees	0.00			102.25			
4593 · Trash Disposal Fees	0.00	50.00	-50.00	0.00	400.00	-400.00	600.00
4597 · Validation Program	732.00	62.50	669.50	4,553.25	500.00	4,053.25	750.00
4599 · Other Income	0.00			368.75			
<b>Total Income</b>	<b>59,694.81</b>	<b>49,299.89</b>	<b>10,394.92</b>	<b>449,342.68</b>	<b>394,399.44</b>	<b>54,943.24</b>	<b>591,599.00</b>
<b>Expense</b>							
5007 · Bad Debt Expense	0.00	33.33	-33.33	5,249.77	266.68	4,983.09	400.00
5010 · Bank Charges	26.10	125.00	-98.90	908.00	1,000.00	-92.00	1,500.00
5020 · Credit Card Discounts	0.00			1,720.36			
5030 · Debt Service	3,512.51	3,301.58	210.93	24,318.03	26,412.68	-2,094.65	39,619.00
5060 · Dues & Subscriptions	0.00	83.33	-83.33	0.00	666.68	-666.68	1,000.00
5125 · Interest Expense	403.31	614.25	-210.94	3,092.71	4,914.00	-1,821.29	7,371.00
5140 · Marketing & Printing	0.00	416.67	-416.67	1,375.00	3,333.32	-1,958.32	5,000.00
5171 · Office Supplies	95.98	166.67	-70.69	95.98	1,333.32	-1,237.34	2,000.00
5173 · Office Overhead	6,487.50	6,541.67	-54.17	51,900.00	52,333.32	-433.32	78,500.00
5201 · Annual Audit	0.00	0.00	0.00	19,230.00	16,500.00	2,730.00	16,500.00
5207 · Misc Expense	0.00	62.50	-62.50	0.00	500.00	-500.00	750.00
5210 · Repair & Maintenance	3,310.58	3,760.50	-449.92	35,388.12	30,084.00	5,304.12	45,126.00
5211 · Signage	522.04	833.33	-311.29	3,970.60	6,666.68	-2,696.08	10,000.00
5215 · Utilities	1,386.89	916.67	470.22	11,062.41	7,333.32	3,729.09	11,000.00
5300 · Travel Entertainment & Educ	0.00	83.33	-83.33	75.00	666.68	-591.68	1,000.00
5683 · Management Contracts	2,808.33	2,916.67	-108.34	22,466.64	23,333.32	-866.68	35,000.00
5683 · Parkeon Paystation Contract	0.00	1,875.00	-1,875.00	11,966.23	15,000.00	-3,033.77	22,500.00
5684 · Meter Installation Re-location	0.00			19.00			
5685 · Paystation Repairs	0.00	416.67	-416.67	0.00	3,333.32	-3,333.32	5,000.00
5688 · Enforcement Services	10,994.52	11,041.66	-47.14	98,345.21	88,333.36	10,011.85	132,500.00
5689 · Enforcement Spec Events Pkg	2,549.08	1,675.00	874.08	15,129.69	13,400.00	1,729.69	20,100.00
5690 · Security	3,823.09	3,375.00	448.09	31,748.65	27,000.00	4,748.65	40,500.00

**Downtown Parking Management District  
Profit & Loss Budget Performance  
May 2016**

9:34 AM  
06/20/16  
Accrual Basis

	May 16	Budget	\$ Over Budget	Oct '15 - May 16	YTD Budget	\$ Over Budget	Annual Budget
5695 · Equipment Maintenance	150.00	416.67	-266.67	6,250.74	3,333.32	2,917.42	5,000.00
5696 · Unidentified Programs	0.00	102.75	-102.75	0.00	822.00	-822.00	1,233.00
5910 · Cap Imp-Paystations 3G Software	0.00	0.00	0.00	4,275.00	5,000.00	-725.00	5,000.00
5911 · Cap Improvements-JG Camera Upgr	0.00	119.17	-119.17	2,875.84	953.32	1,922.52	1,430.00
5912 · Cap Improvements-Other	0.00	3,750.00	-3,750.00	0.00	30,000.00	-30,000.00	45,000.00
5960 · Repay Due to DIB	10,000.00	0.00	10,000.00	20,000.00	20,000.00	0.00	40,000.00
9999 · Contingency	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Expense</b>	<b>46,069.93</b>	<b>42,627.42</b>	<b>3,442.51</b>	<b>371,462.98</b>	<b>382,519.32</b>	<b>-11,056.34</b>	<b>573,029.00</b>
<b>Net Ordinary Income</b>	<b>13,624.88</b>	<b>6,672.47</b>	<b>6,952.41</b>	<b>77,879.70</b>	<b>11,880.12</b>	<b>65,999.58</b>	<b>18,570.00</b>
<b>Other Income/Expense</b>							
Other Expense							
5005 · Amortization	0.00			195.56			
5056 · Depreciation	0.00			21,338.32			
5810 · Cap Impr-Paystations 3G LT	0.00	0.00	0.00	8,550.00	10,000.00	-1,450.00	10,000.00
5811 · Cap Impr-JG Camera Upgr LT	0.00	714.17	-714.17	17,255.01	5,713.32	11,541.69	8,570.00
<b>Total Other Expense</b>	<b>0.00</b>	<b>714.17</b>	<b>-714.17</b>	<b>47,338.89</b>	<b>15,713.32</b>	<b>31,625.57</b>	<b>18,570.00</b>
<b>Net Other Income</b>	<b>0.00</b>	<b>-714.17</b>	<b>714.17</b>	<b>-47,338.89</b>	<b>-15,713.32</b>	<b>-31,625.57</b>	<b>-18,570.00</b>
<b>Net Income</b>	<b>13,624.88</b>	<b>5,958.30</b>	<b>7,666.58</b>	<b>30,540.81</b>	<b>-3,833.20</b>	<b>34,374.01</b>	<b>0.00</b>