

Central Business Improvement District
Profit & Loss Budget vs. Actual
 July 2009 through January 2010

		July 09 - Jan 10	Budget	\$ Over Budget	% of Budget
Income					
	CBID Assessment	363,511.94	285,040.00	78,471.94	127.53%
	Interest on Cash Reserves				
	Investing	740.51	2,514.00	(1,773.49)	29.46%
	Total Interest on Cash Reserves	740.51	2,514.00	(1,773.49)	29.46%
	Advertising				
	Downtown Guide	0.00	3,500.00	(3,500.00)	0.0%
	Total Advertising	0.00	3,500.00	(3,500.00)	0.0%
	Parking Token	4,820.00	4,200.00	620.00	114.76%
	Total Income	369,072.45	295,254.00	73,818.45	125.0%
Expense					
	Development				
	Innovation Valley	15,000.00	15,000.00	0.00	100.0%
	Development Grants - Canceled	(31,354.00)	0.00	(31,354.00)	100.0%
	Beautification	3,991.71	0.00	3,991.71	100.0%
	Total Development	(12,362.29)	15,000.00	(27,362.29)	(82.42%)
	Marketing Expenses				
	Other Marketing Expense	102,975.43	100,000.00	2,975.43	102.98%
	Website	9,017.50	1,080.00	7,937.50	834.95%
	Event Production				
	Downtown Guide	915.43	3,830.00	(2,914.57)	23.9%
	Total Event Production	915.43	3,830.00	(2,914.57)	23.9%
	Event Sponsorship				
	Holiday's on Ice	15,000.00	15,000.00	0.00	100.0%
	Other Event Spon.	33,500.00	33,000.00	500.00	101.52%
	Total Event Sponsorship	48,500.00	48,000.00	500.00	101.04%
	Svc. Contract - Marketing Asst.	8,733.01	8,750.00	(16.99)	99.81%
	Total Marketing Expenses	170,141.37	161,660.00	8,481.37	105.25%
	Parking Expenses				
	Parking/Transportation	4,648.25	0.00	4,648.25	100.0%
	Parking Break Program Support	4,162.75	4,620.00	(457.25)	90.1%
	Old City Project	0.00	0.00	0.00	0.0%
	Total Parking Expenses	8,811.00	4,620.00	4,191.00	190.71%
	Administration				
	Meals	1,621.13	1,456.00	165.13	111.34%
	Miscellaneous	4,073.93	1,750.00	2,323.93	232.8%
	Postage	636.27	435.00	201.27	146.27%
	Professional Dev.	2,008.38	3,000.00	(991.62)	66.95%
	Professional Svc	4,750.00	4,590.00	160.00	103.49%
	Services Contract				
	Svc Contract - Operations	47,034.00	54,873.00	(7,839.00)	85.71%
	Svc Contract - Accounting	7,890.00	9,205.00	(1,315.00)	85.71%
	Total Services Contract	54,924.00	64,078.00	(9,154.00)	85.71%
	Software	427.00	0.00	427.00	100.0%
	Supplies	619.95	145.00	474.95	427.55%
	Total Administration	69,060.66	75,454.00	(6,393.34)	91.53%
	Total Expense	235,650.74	256,734.00	(21,083.26)	91.79%
	Change in Net Assets	133,421.71	38,520.00	94,901.71	346.37%

**Central Business Improvement District
Balance Sheet Budget vs. Actual**

As of January 31, 2010

				Jan 31, 10	Budget	\$ Over Budget	% of Budget
ASSETS							
Current Assets							
Checking/Savings							
Cash & Cash Equiv.							
Cash							
Regions - Public Funding				476,493.78	0.00	476,493.78	100.0%
Regions - MM				181,867.21	0.00	181,867.21	100.0%
Regions - Checking				6,543.57	559,502.10	(552,958.53)	1.17%
Total Cash				664,904.56	559,502.10	105,402.46	118.84%
Total Cash & Cash Equiv.				664,904.56	559,502.10	105,402.46	118.84%
Total Checking/Savings				664,904.56	559,502.10	105,402.46	118.84%
Accounts Receivable							
Parking Token Receivables				500.00	600.00	(100.00)	83.33%
Other Receivables				10,000.00	0.00	10,000.00	100.0%
Total Accounts Receivable				10,500.00	600.00	9,900.00	1,750.0%
Total Current Assets				675,404.56	560,102.10	115,302.46	120.59%
TOTAL ASSETS				675,404.56	560,102.10	115,302.46	120.59%
LIABILITIES & EQUITY							
Liabilities							
Current Liabilities							
Accounts Payable							
Acc. Payable							
Accounts Payable				123,893.75	12,000.00	111,893.75	1,032.45%
Grants Payable				230,170.00	313,576.00	(83,406.00)	73.4%
Total Acc. Payable				354,063.75	325,576.00	28,487.75	108.75%
Total Accounts Payable				354,063.75	325,576.00	28,487.75	108.75%
Other Current Liabilities							
Agency Transactions				2,185.37	2,185.37	0.00	100.0%
Total Other Current Liabilities				2,185.37	2,185.37	0.00	100.0%
Total Current Liabilities				356,249.12	327,761.37	28,487.75	108.69%
Total Liabilities				356,249.12	327,761.37	28,487.75	108.69%
Equity							
Fund Balance				317,333.69	317,333.69	0.00	100.0%
Retained Earnings				(131,599.96)	(131,599.96)	0.00	100.0%
Net Income				133,421.71	38,520.00	94,901.71	346.37%
Total Equity				319,155.44	224,253.73	94,901.71	142.32%
TOTAL LIABILITIES & EQUITY				675,404.56	552,015.10	123,389.46	122.35%

CBID
Unobligated cash analysis
As of January 31, 2010

Current Cash Balance	<u>664,904.56</u>
Less:	
Minimum Cash balance	50,000.00
Current Liabilities	354,063.75
Agency Transactions	2,185.37
	<u>406,249.12</u>
Plus:	
Accounts Receivable	<u>10,500.00</u>
Subtotal	<u>269,155.44</u>
Projected Expenses:	
Service Agreement	54,921.00
Downtown Guide distribution	6,496.25
Parking token exp	3,837.25
Website fees	1,080.00
Marketing Assistant	6,266.99
Professional Dev. - ICSC	4,991.62
Admin - meals, misc, postage	668.67
Professional services	3,290.00
Software & Supplies	753.05
Subtotal	<u>82,304.83</u>
Budgeted but not committed:	
New Development grants	50,000.00
Beautification project	11,008.29
Event Sponsorships	11,500.00
Special projects - Marketing	22,024.57
Special projects - Parking	5,351.75
Security	5,000.00
Subtotal	<u>104,884.61</u>
Total estimated expenses	<u>187,189.44</u>
Revenue received - Feb taxes	<u>19,000.00</u>
	<u>100,966.00</u>
Projected Assessment (Mar - June)	25,488.06

Central Bus. Imp. District																														
																FY09-10														
																FY09-10														
																Projected														
																Total	Variance													
																Budget	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Total	Variance
Stmnt of Activities																														
Revenues																														
Assessment	408,000	-	2,468	197	1,276	268,396	67,974	23,201	19,000	45,170	36,430	14,690	(70,802)	408,000	-															
Contributions	20,000	-	-	-	-	-	-	-	20,000	-	-	-	-	20,000	-															
Interest on Investing	4,445	145	118	125	109	107	120	18	428	382	393	397	390	2,731	(1,714)															
Advertising	3,500	-	-	-	-	-	-	-	3,500	-	-	-	-	3,500	-															
Parking Break	7,200	875	500	635	1,375	500	135	800	600	600	600	600	600	7,820	620															
Total Revenue	443,145	1,020	3,086	957	2,760	269,003	68,229	24,019	43,528	46,152	37,423	15,687	(69,812)	442,051	(1,094)															
Expenses																														
Development																														
Innovation Valley	15,000	-	-	-	-	-	-	15,000	-	-	-	-	-	15,000	-															
Dev. Grants - New	50,000	-	-	-	-	-	-	-	-	50,000	-	-	-	50,000	-															
Dev. Grants - Expired	-	-	-	-	-	(6,354)	-	(25,000)	-	-	-	-	-	(31,354)	(31,354)															
Beautification	15,000	-	-	-	-	3,992	-	-	-	-	11,008	-	-	15,000	-															
Total Development	80,000	-	-	-	-	(2,362)	-	(10,000)	-	50,000	11,008	-	-	48,646	(31,354)															
Marketing Expenses																														
Downtown Guide	7,400	130	130	130	130	131	131	131	3,051	3,051	131	131	131	7,412	12															
Web Site	1,680	-	-	9,018	-	-	-	-	600	120	120	120	120	10,098	8,418															
Event Sponsorship	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-															
Holiday on Ice	15,000	-	-	15,000	-	-	-	-	-	-	-	-	-	15,000	-															
All Other	45,000	19,000	-	13,000	(2,500)	-	4,000	-	7,000	-	2,000	-	2,500	45,000	-															
Total Event Spon.	60,000	19,000	-	28,000	(2,500)	-	4,000	-	7,000	-	2,000	-	2,500	60,000	-															
Smartfix	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-															
Special projects	125,000	-	100,000	-	-	1,394	836	746	7,025	-	-	15,000	-	125,000	-															
Subtotal Marketing Exp	194,080	19,130	100,130	37,148	(2,370)	1,525	4,967	877	17,676	3,171	2,251	15,251	2,751	202,509	8,429															
Svc Cont. - Mark. Assis.	15,000	1,170	-	2,068	1,024	1,523	2,947	-	1,250	1,250	1,250	1,250	1,267	15,000	-															
Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-															
Total Marketing	209,080	20,301	100,130	39,216	(1,346)	3,048	7,914	877	18,926	4,421	3,501	16,501	4,018	217,509	8,429															
Parking Expenses																														
Special Projects	10,000	-	-	-	-	-	3,957	692	5,352	-	-	-	-	10,000	-															
Parking Break	7,920	18	838	29	1,803	-	826	650	660	660	660	660	1,197	8,000	80															
Old City Project	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-															
Total Parking	17,920	18	838	29	1,803	-	4,783	1,341	6,012	660	660	660	1,197	18,000	80															
Security Committee																														
Security Committee	5,000	-	-	-	-	-	-	-	-	-	-	5,000	-	5,000	-															
Total Security	5,000	-	-	-	-	-	-	-	-	-	-	5,000	-	5,000	-															
Administration																														
Meals	2,500	263	332	286	-	116	261	362	208	208	208	208	47	2,500	-															
Miscellaneous	3,000	190	42	1,528	240	357	564	1,154	250	250	250	250	(2,074)	3,000	-															
Postage	1,500	3	-	397	6	228	2	-	140	160	20	20	524	1,500	-															
Professional Dev.	7,000	-	750	-	-	-	1,258	-	-	-	900	-	4,092	7,000	-															
Professional Svc	5,500	-	-	-	2,540	-	595	1,615	2,380	540	-	370	-	8,040	2,540															
Software	300	-	-	-	-	-	427	-	-	300	-	-	-	727	427															
Supplies	1,500	17	361	-	-	242	-	-	-	-	-	100	353	1,073	(427)															
Ops - Svc Cont	94,067	-	15,678	7,839	7,839	7,839	7,839	-	15,678	7,839	7,839	7,839	7,838	94,067	-															
Acct - Svc Cont.	15,778	-	2,630	1,315	1,315	1,315	1,315	-	2,630	1,315	1,315	1,315	1,313	15,778	-															
Total Admin	131,145	473	19,793	11,365	11,940	10,097	12,262	3,131	21,286	10,612	10,532	10,102	12,092	133,685	2,540															
Total Expenses	443,145	20,791	120,761	50,611	12,397	10,783	24,959	(4,651)	46,224	65,693	25,702	32,263	17,308	422,840	(20,305)															
Net Change in Assets	-	(19,771)	(117,675)	(49,654)	(9,638)	258,219	43,270	28,670	(2,696)	(19,541)	11,721	(16,576)	(87,120)	19,210	19,210															

Central Bus. Imp. District																																
																FY09-10																
																FY09-10																
																Projected																
																Total	Variance															
																Budget	Actual Jul	Actual Aug	Actual Sep	Actual Oct	Actual Nov	Actual Dec	Actual Jan	Feb	Mar	Apr	May	Jun	Total	Variance		
Balance Sheet																																
Assets																																
Cash																	556,210	593,945	486,973	460,564	394,746	654,875	680,678	664,905	553,715	577,174	588,710	570,134	488,514	488,514	(67,696)	
Accounts Rec.																																
Parking Token																	600	-	500	635	500	500	135	500	600	600	600	600	600	600	600	-
Assessments/Other																	1,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	-	-	-	-	1,000	1,000	-	
Total Acct. Rec																	1,600	10,000	10,500	10,635	10,500	10,500	10,135	10,500	4,100	4,100	4,100	4,100	5,100	5,100	3,500	
Total Assets																	557,810	603,945	497,473	471,199	405,246	665,375	690,813	675,405	557,815	581,274	592,810	574,234	493,614	493,614	(64,196)	
Liabilities																																
Current Liabilities																																
Accounts Payable																	8,500	142,381	153,584	176,964	127,002	135,266	142,973	123,894	9,000	2,000	4,000	2,000	8,500	8,500	-	
Grants Payable																	363,576	293,416	293,416	293,416	287,062	280,708	255,170	230,170	230,170	280,170	280,170	280,170	280,170	280,170	(83,406)	
Other Current Liabilities																	-	2,185	2,185	2,185	2,185	2,185	2,185	2,185	2,185	2,185	-	-	-	-	-	
Total Liabilities																	372,076	437,982	449,186	472,566	416,250	418,160	400,328	356,249	241,355	284,355	284,170	282,170	288,670	288,670	(83,406)	
Equity																																
Fund Balance																	317,334	317,334	317,334	317,334	317,334	317,334	317,334	317,334	317,334	317,334	317,334	317,334	317,334	317,334	-	
Retained Earnings																	(131,600)	(131,600)	(131,600)	(131,600)	(131,600)	(131,600)	(131,600)	(131,600)	(131,600)	(131,600)	(131,600)	(131,600)	(131,600)	(131,600)	-	
Net Change in Assets																	-	(19,771)	(137,446)	(187,100)	(196,738)	61,482	104,751	133,422	130,726	111,185	122,906	106,330	19,210	19,210	19,210	
Total Equity																	185,734	165,963	48,288	(1,366)	(11,004)	247,215	290,485	319,155	316,460	296,919	308,640	292,064	204,944	204,944	19,210	
Total Liabilities & Equity																	557,810	603,945	497,473	471,199	405,246	665,375	690,813	675,405	557,815	581,274	592,810	574,234	493,614	493,614	(64,196)	

Central Bus. Imp. District																																
																FY09-10																
																FY09-10																
																Projected																
																Total	Variance															
																Budget	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Feb	Mar	Apr	May	Jun	Total	Variance
																Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Total	Variance			
Cash Flow																																
Net Income																	-	(19,771)	(117,675)	(49,654)	(9,638)	258,219	43,270	28,670	(2,696)	(19,541)	11,721	(16,576)	(87,120)	19,210	19,210	
Change in Assets																																
Accounts Receivable																	51,285	42,885	(500)	(135)	135	-	365	(365)	6,400	-	-	-	(1,000)	47,785	(3,500)	
Other Assets																	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Change in Liabilities																																
Accounts Payable																	(178,377)	(44,496)	11,203	23,380	(49,962)	8,264	7,706	(19,079)	(114,894)	(7,000)	2,000	(2,000)	6,500	(178,377)	-	
Grants Payable																																
New Grants (Net)																	50,000	-	-	-	-	-	-	-	-	50,000	-	-	-	-	50,000	-
Ewan - 411 S Gay																	-	-	-	-	-	-	(25,538)	-	-	-	-	-	-	-	(25,538)	(25,538)
Hanna - 415 S Gay																	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Crimson - 422 S Gay																	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(25,000)	(25,000)
Emory Place - 131 S Gay																	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Emory Place - 9 Market Sq																	-	(20,160)	-	-	-	-	-	-	-	-	-	-	-	-	(20,160)	(20,160)
Dewhirst - 501 Union																	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Breazeale - 716 S. Gay																	-	-	-	-	(6,354)	(6,354)	-	-	-	-	-	-	-	-	(12,708)	(12,708)
Pittman - 623 W. Hill																	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sanders/Pace - 514 Jackson																	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SE Glass - 100 N Broadway																	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Current Liabilities																	(2,185)	-	-	-	-	-	-	-	-	-	(2,185)	-	-	-	(2,185)	-
Net Change in Cash/Equiv.																	(79,277)	(41,542)	(106,972)	(26,409)	(65,819)	260,129	25,803	(15,774)	(111,189)	23,459	11,536	(18,576)	(81,620)	(146,973)	(67,696)	
Beginning Cash/Equivalents																	635,487	635,487	593,945	486,973	460,564	394,746	654,875	680,678	664,905	553,715	577,174	588,710	570,134	522,808	243,652	
Ending Cash/Equivalents																	556,210	593,945	486,973	460,564	394,746	654,875	680,678	664,905	553,715	577,174	588,710	570,134	488,514	375,835	175,957	

**Central Business Improvement District
Development Incentive Grants**

Date Approved	Name	Amount	Signed	Expires	Paid
FY05-06					
3/29/2006	Beth & Jake Breazeale	12,708.00	√	9/30/2009	10/29/2009
3/29/2006	Tom Grace & Mark Heinz	25,000.00	√	9/29/2007	8/24/2007
3/29/2006	Larsen Jay & Patrick Hunt	9,876.00	√	9/29/2007	3/9/2007
		<u>47,584.00</u>			
FY06-07					
12/20/2006	Crimson Inferno, LLC	25,000.00	√	6/30/2010	Canceled
12/20/2006	Julie Belcher	13,373.00		6/20/2008	Canceled
12/20/2006	Brian Pittman	25,000.00	√	6/30/2010	
		<u>63,373.00</u>			
FY07-08					
6/25/2008	500 Block, LLC	25,000.00	√	12/25/2009	6/25/2009
6/25/2008	500 Block, LLC	12,480.00	√	12/25/2009	6/25/2009
6/25/2008	500 Block, LLC	15,000.00	√	12/25/2009	6/25/2009
6/25/2008	Southeastern Glass Bldg, LLC	25,000.00	√	12/25/2009	
6/25/2008	John Sanders and Brandon Pace	17,820.00	√	12/25/2009	
6/25/2008	Kevin and Melinda Grimac	14,478.00	√	12/25/2009	8/14/2008
6/25/2008	Testerman, Testerman and Buckner, LLC	25,000.00	√	12/25/2009	8/28/2008
		<u>134,778.00</u>			
FY08-09					
3/25/2009	David Ewan	40,000.00	√	9/25/2010	12/16/2009
3/25/2009	Glenn Laiken, Inc	40,000.00	Canceled	Resubmitted as catalyst	
3/25/2009	Ratik Hanna	15,972.00	√	9/25/2010	
3/25/2009	Emery Place Partners	11,916.00	√	9/25/2010	
3/25/2009	Emery Place Partners	20,160.00	√	9/25/2010	7/10/2009
3/25/2009	Dewhirts Prop	40,000.00	√	9/25/2010	
3/25/2009	The Gallery Group	40,000.00	Hold	9/25/2010	
		<u>208,048.00</u>			