

BUSINESS LOOP CID
SCHEDULE I - STATEMENTS OF ASSETS, LIABILITIES AND
NET POSITION - MODIFIED CASH BASIS

| | <u>August 31, 2020</u> | <u>August 31, 2019</u> |
|-------------------------------------|--------------------------|--------------------------|
| <u>ASSETS</u> | | |
| CURRENT ASSETS: | | |
| Simmons Bank | \$ 391.30 | \$ 5,145.09 |
| Simmons Bank - Sales Tax | 315,090.59 | 243,876.80 |
| Simmons Bank - Property Tax | 199,681.74 | 132,912.77 |
| Prepaid Payroll Tax | <u>1,650.21</u> | <u>0.00</u> |
| Total Current Assets | <u>516,813.84</u> | <u>381,934.66</u> |
| PROPERTY AND EQUIPMENT: | | |
| Furniture & Equipment | 15,810.77 | 15,810.77 |
| Accumulated Depreciation | <u>(1,575.51)</u> | <u>(407.07)</u> |
| Net Property and Equipment | <u>14,235.26</u> | <u>15,403.70</u> |
| TOTAL ASSETS | <u>\$ 531,049.10</u> | <u>\$ 397,338.36</u> |
| <u>LIABILITIES AND NET POSITION</u> | | |
| LIABILITIES: | | |
| CURRENT LIABILITIES: | | |
| Credit Card Payable | \$ <u>(361.06)</u> | \$ <u>580.01</u> |
| Total Current Liabilities | <u>(361.06)</u> | <u>580.01</u> |
| Total Liabilities | <u>\$ (361.06)</u> | <u>\$ 580.01</u> |
| NET POSITION: | | |
| Net Assets | 404,628.91 | 261,693.82 |
| Revenues Over/(Under) Expenditures | <u>126,781.25</u> | <u>135,064.53</u> |
| Total Net Position | <u>531,410.16</u> | <u>396,758.35</u> |
| TOTAL LIABILITIES AND NET POSITION | <u>\$ 531,049.10</u> | <u>\$ 397,338.36</u> |

See Accountant's Compilation Report

BUSINESS LOOP CID
SCHEDULE II - STATEMENTS OF REVENUES AND EXPENDITURES
BUDGET TO ACTUAL - MODIFIED CASH BASIS

| | 1 Month Ended | 11 Months Ended | Total | % of | Remaining |
|---|----------------------|------------------------|-------------------|---------------|------------------|
| | Aug. 31, 2020 | Aug. 31, 2020 | Budget | Budget | Budget |
| REVENUES: | | | | | |
| Property Assessment | \$ 0.00 | \$ 66,297.55 | \$ 68,264.00 | 97.12 | \$ 1,966.45 |
| Sales Tax | 22,952.13 | 279,334.11 | 316,024.00 | 88.39 | 36,689.89 |
| Other Revenues | 0.00 | 500.00 | 0.00 | 0.00 | (500.00) |
| Grants | 0.00 | 5,023.00 | 0.00 | 0.00 | (5,023.00) |
| Interest Income | 167.67 | 1,163.27 | 0.00 | 0.00 | (1,163.27) |
| Total Revenues | <u>23,119.80</u> | <u>352,317.93</u> | <u>384,288.00</u> | <u>91.68</u> | <u>31,970.07</u> |
| RECURRING EXPENDITURES: | | | | | |
| Environment | | | | | |
| Banners (Installation) | 0.00 | 8,921.11 | 21,000.00 | 42.48 | 12,078.89 |
| Landscaping (Maintenance) | 0.00 | 247.50 | 10,000.00 | 2.48 | 9,752.50 |
| Traffic Box Art | 0.00 | 0.00 | 1,500.00 | 0.00 | 1,500.00 |
| R Program Administration II - Environment | 1,754.56 | 17,612.67 | 19,305.00 | 91.23 | 1,692.33 |
| R Program Administration I - Environment | 0.00 | 4,750.00 | 8,750.00 | 54.29 | 4,000.00 |
| Total Environment | <u>1,754.56</u> | <u>31,531.28</u> | <u>60,555.00</u> | <u>52.07</u> | <u>29,023.72</u> |
| Economy | | | | | |
| Web / Internet Services | 171.91 | 2,068.72 | 2,200.00 | 94.03 | 131.28 |
| Website Upgrades | 0.00 | 3,039.00 | 0.00 | 0.00 | (3,039.00) |
| R Program Administration II - Economy | 1,754.57 | 17,612.68 | 19,305.00 | 91.23 | 1,692.32 |
| R Program Administration I - Economy | 0.00 | 4,750.00 | 8,750.00 | 54.29 | 4,000.00 |
| Industry Membership | 0.00 | 1,725.00 | 1,000.00 | 172.50 | (725.00) |
| Postage | 472.50 | 1,590.45 | 1,500.00 | 106.03 | (90.45) |
| Advertising / Marketing | 1,484.53 | 4,103.12 | 15,000.00 | 27.35 | 10,896.88 |
| Events | 0.00 | 27.98 | 10,000.00 | 0.28 | 9,972.02 |
| Printing | 859.50 | 947.80 | 9,500.00 | 9.98 | 8,552.20 |
| Shared Kitchen | 1,000.00 | 1,000.00 | 0.00 | 0.00 | (1,000.00) |
| Total Economy | <u>5,743.01</u> | <u>36,864.75</u> | <u>67,255.00</u> | <u>54.81</u> | <u>30,390.25</u> |
| Program Management | | | | | |
| Banking Fees | 36.00 | 340.56 | 600.00 | 56.76 | 259.44 |
| Supplies | 264.67 | 1,234.92 | 3,000.00 | 41.16 | 1,765.08 |
| Utilities | 78.91 | 1,934.99 | 1,000.00 | 193.50 | (934.99) |
| Professional Services | 320.00 | 3,925.00 | 4,000.00 | 98.13 | 75.00 |
| Seminars and Conferences | 0.00 | 380.58 | 5,000.00 | 7.61 | 4,619.42 |
| Insurance | 0.00 | 2,896.00 | 3,000.00 | 96.53 | 104.00 |
| Health Insurance | 668.10 | 7,349.16 | 12,017.00 | 61.16 | 4,667.84 |
| Retirement Plan | 0.00 | 3,801.69 | 3,861.00 | 98.46 | 59.31 |
| Payroll Taxes | 536.90 | 7,466.46 | 8,978.00 | 83.16 | 1,511.54 |
| Payroll Services | 49.99 | 516.94 | 850.00 | 60.82 | 333.06 |
| Rent | 0.00 | 9,139.60 | 10,200.00 | 89.60 | 1,060.40 |
| Legal Fees | 0.00 | 11.25 | 0.00 | 0.00 | (11.25) |
| Total Program Management | <u>1,954.57</u> | <u>38,997.15</u> | <u>52,506.00</u> | <u>74.27</u> | <u>13,508.85</u> |
| Total Recurring Expenditures | <u>9,452.14</u> | <u>107,393.18</u> | <u>180,316.00</u> | <u>59.56</u> | <u>72,922.82</u> |

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BUSINESS LOOP CID
SCHEDULE II - STATEMENTS OF REVENUES AND EXPENDITURES
BUDGET TO ACTUAL - MODIFIED CASH BASIS

| | 1 Month Ended | 11 Months Ended | Total | % of | Remaining |
|--|----------------------|------------------------|---------------------|---------------|-----------------------|
| | Aug. 31, 2020 | Aug. 31, 2020 | Budget | Budget | Budget |
| NON-RECURRING EXPENDITURES: | | | | | |
| Environment | | | | | |
| Environmental Graphics | 0.00 | 0.00 | 10,000.00 | 0.00 | 10,000.00 |
| Pop Up Festival Lot | 0.00 | 6,462.03 | 0.00 | 0.00 | (6,462.03) |
| Pop Up Space | 0.00 | 20.83 | 0.00 | 0.00 | (20.83) |
| Banners | 0.00 | 35,957.72 | 45,000.00 | 79.91 | 9,042.28 |
| Public Space Amenities | 0.00 | 82.49 | 5,000.00 | 1.65 | 4,917.51 |
| NR Program Administration II - Environment | 1,754.56 | 17,612.69 | 19,305.00 | 91.23 | 1,692.31 |
| NR Program Administration I - Environment | 0.00 | 4,750.00 | 8,750.00 | 54.29 | 4,000.00 |
| Total Environment | 1,754.56 | 64,885.76 | 88,055.00 | 73.69 | 23,169.24 |
| Economy | | | | | |
| Photo/Video | 0.00 | 0.00 | 5,500.00 | 0.00 | 5,500.00 |
| Website Upgrades | 0.00 | 0.00 | 10,000.00 | 0.00 | 10,000.00 |
| Projects | 0.00 | 1,500.00 | 0.00 | 0.00 | (1,500.00) |
| NR Program Administration II - Economy | 1,754.56 | 17,612.69 | 19,305.00 | 91.23 | 1,692.31 |
| NR Program Administration I - Economy | 0.00 | 4,750.00 | 8,750.00 | 54.29 | 4,000.00 |
| Total Economy | 1,754.56 | 23,862.69 | 43,555.00 | 54.79 | 19,692.31 |
| Program Management | | | | | |
| CID Establishment / Legal Fees | 8,162.00 | 26,326.50 | 20,000.00 | 131.63 | (6,326.50) |
| Capital Expenditures - Program Management | 0.00 | 1,997.48 | 2,500.00 | 79.90 | 502.52 |
| Total Program Management | 8,162.00 | 28,323.98 | 22,500.00 | 125.88 | (5,823.98) |
| Total Non-Recurring Expenditures | 11,671.12 | 117,072.43 | 154,110.00 | 75.97 | 37,037.57 |
| NON-CASH TRANSACTIONS: | | | | | |
| 9000 - Depreciation | 97.37 | 1,071.07 | 0.00 | 0.00 | (1,071.07) |
| Total Non-Cash Transactions | 97.37 | 1,071.07 | 0.00 | 0.00 | (1,071.07) |
| REVENUES OVER (UNDER) EXPENDITURES | \$ 1,899.17 | \$ 126,781.25 | \$ 49,862.00 | 254.26 | \$ (76,919.25) |