

BUSINESS LOOP CID
FINANCIAL STATEMENTS
ONE MONTH ENDED
OCTOBER 31, 2020



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

	<u>October 31, 2020</u>	<u>October 31, 2019</u>
<u>ASSETS</u>		
CURRENT ASSETS:		
Simmons Bank	\$ (3,487.85)	\$ 15,413.07
Simmons Bank - Sales Tax	336,088.73	247,422.67
Simmons Bank - Property Tax	199,813.79	132,934.98
Employee Advance	0.00	3,732.29
Prepaid Payroll Tax	<u>1,650.21</u>	<u>1,650.21</u>
Total Current Assets	<u>534,064.88</u>	<u>401,153.22</u>
PROPERTY AND EQUIPMENT:		
Furniture & Equipment	15,810.77	15,810.77
Accumulated Depreciation	<u>(1,770.25)</u>	<u>(601.81)</u>
Net Property and Equipment	<u>14,040.52</u>	<u>15,208.96</u>
 TOTAL ASSETS	 <u>\$ 548,105.40</u>	 <u>\$ 416,362.18</u>
<u>LIABILITIES AND NET POSITION</u>		
LIABILITIES:		
CURRENT LIABILITIES:		
Credit Card Payable	<u>\$ 651.21</u>	<u>\$ 0.00</u>
Total Current Liabilities	<u>651.21</u>	<u>0.00</u>
 Total Liabilities	 <u>\$ 651.21</u>	 <u>\$ 0.00</u>
NET POSITION:		
Undesignated	500,748.98	404,628.91
Designated - Legal Fees	40,000.00	0.00
Revenues Over/(Under) Expenditures	<u>6,705.21</u>	<u>11,733.27</u>
Total Net Position	<u>547,454.19</u>	<u>416,362.18</u>
 TOTAL LIABILITIES AND NET POSITION	 <u>\$ 548,105.40</u>	 <u>\$ 416,362.18</u>

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

	<u>1 Month Ended</u> <u>Oct. 31, 2020</u>	<u>Total</u> <u>Budget</u>	<u>% of</u> <u>Budget</u>	<u>Remaining</u> <u>Budget</u>
REVENUES:				
Property Assessment	\$ 0.00	\$ 65,204.47	0.00	\$ 65,204.47
Sales Tax	29,426.04	268,563.56	10.96	239,137.52
Interest Income	<u>180.32</u>	<u>0.00</u>	<u>0.00</u>	<u>(180.32)</u>
Total Revenues	<u>29,606.36</u>	<u>333,768.03</u>	<u>8.87</u>	<u>304,161.67</u>
RECURRING EXPENDITURES:				
Environment				
Banners (Installation)	0.00	1,500.00	0.00	1,500.00
Landscaping (Maintenance)	0.00	5,000.00	0.00	5,000.00
R Program Administration II - Environment	1,754.56	21,475.85	8.17	19,721.29
R Program Administration I - Environment	500.00	6,120.00	8.17	5,620.00
Pop Up Festival Lot	98.93	5,000.00	1.98	4,901.07
Pop Up Space	<u>130.88</u>	<u>250.00</u>	<u>52.35</u>	<u>119.12</u>
Total Environment	<u>2,484.37</u>	<u>39,345.85</u>	<u>6.31</u>	<u>36,861.48</u>
Economy				
Web / Internet Services	185.12	5,000.00	3.70	4,814.88
R Program Administration II - Economy	1,754.56	21,475.85	8.17	19,721.29
R Program Administration I - Economy	500.00	6,120.00	8.17	5,620.00
Industry Membership	0.00	2,000.00	0.00	2,000.00
Postage	0.00	1,500.00	0.00	1,500.00
Advertising / Marketing	226.28	15,000.00	1.51	14,773.72
Events	0.00	10,000.00	0.00	10,000.00
Printing	0.00	9,500.00	0.00	9,500.00
Shared Kitchen	<u>2,000.00</u>	<u>25,000.00</u>	<u>8.00</u>	<u>23,000.00</u>
Total Economy	<u>4,665.96</u>	<u>95,595.85</u>	<u>4.88</u>	<u>90,929.89</u>
Program Management				
Banking Fees	0.00	600.00	0.00	600.00
Supplies	0.00	2,000.00	0.00	2,000.00
Utilities	252.65	1,800.00	14.04	1,547.35
Professional Services	320.00	4,000.00	8.00	3,680.00
Seminars and Conferences	10.00	3,000.00	0.33	2,990.00
Insurance	428.00	3,900.00	10.97	3,472.00
Health Insurance	668.10	8,017.20	8.33	7,349.10
Retirement Plan	0.00	4,295.17	0.00	4,295.17
Payroll Taxes	689.91	8,830.67	7.81	8,140.76
Payroll Services	49.99	850.00	5.88	800.01
Rent	825.67	10,500.00	7.86	9,674.33
Legal Fees	<u>7,900.00</u>	<u>0.00</u>	<u>0.00</u>	<u>(7,900.00)</u>
Total Program Management	<u>11,144.32</u>	<u>47,793.04</u>	<u>23.32</u>	<u>36,648.72</u>
Total Recurring Expenditures	<u>18,294.65</u>	<u>182,734.74</u>	<u>10.01</u>	<u>164,440.09</u>

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

	<u>1 Month Ended</u> <u>Oct. 31, 2020</u>	<u>Total</u> <u>Budget</u>	<u>% of</u> <u>Budget</u>	<u>Remaining</u> <u>Budget</u>
NON-RECURRING EXPENDITURES:				
Environment				
Landscaping (Planting)	0.00	5,000.00	0.00	5,000.00
Public Space Amenities	0.00	6,000.00	0.00	6,000.00
NR Program Administration II - Environment	1,754.56	21,475.85	8.17	19,721.29
NR Program Administration I - Environment	<u>500.00</u>	<u>6,120.00</u>	<u>8.17</u>	<u>5,620.00</u>
Total Environment	<u>2,254.56</u>	<u>38,595.85</u>	<u>5.84</u>	<u>36,341.29</u>
Economy				
Marketing	0.00	10,000.00	0.00	10,000.00
NR Program Administration II - Economy	1,754.57	21,475.85	8.17	19,721.28
NR Program Administration I - Economy	<u>500.00</u>	<u>6,120.00</u>	<u>8.17</u>	<u>5,620.00</u>
Total Economy	<u>2,254.57</u>	<u>37,595.85</u>	<u>6.00</u>	<u>35,341.28</u>
Program Management				
CID Establishment / Legal Fees	<u>0.00</u>	<u>40,000.00</u>	<u>0.00</u>	<u>40,000.00</u>
Total Program Management	<u>0.00</u>	<u>40,000.00</u>	<u>0.00</u>	<u>40,000.00</u>
Total Non-Recurring Expenditures	<u>4,509.13</u>	<u>116,191.70</u>	<u>3.88</u>	<u>111,682.57</u>
NON-CASH TRANSACTIONS:				
9000 - Depreciation	<u>97.37</u>	<u>0.00</u>	<u>0.00</u>	<u>(97.37)</u>
Total Non-Cash Transactions	<u>97.37</u>	<u>0.00</u>	<u>0.00</u>	<u>(97.37)</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>\$ 6,705.21</u>	<u>\$ 34,841.59</u>	<u>19.24</u>	<u>\$ 28,136.38</u>

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