

Memo

To: **Downtown Development Authority Board of Directors**

From: **Ken Turner**

Cc:

Date: **11/14/18**

Re: **October 2018 Treasurers Report**

Revenues:

The revenues are divided into two sectors, DDA and DJJ. The DDA revenue was \$3,014.62 which included interest income of \$14.62 and an administrative fee of \$3,000.00. The DDA expenses amounted to \$3,848.80 of which \$200.00 was for Art Lot, \$603.80 was for Art Walk, \$940.00 was for outdoor furniture/benches/plants, professional services were \$1,200 for Mercedes Rivera, legal services amounted to \$450.00 and miscellaneous reimbursements amounted to \$455.00. making up the largest portion of expenditures. The DDA income statement indicates an excess of expenses over revenues of \$834.18. The DDA cash balance at month end was \$113,134.32.

The DJJ August revenues amounted to \$191,750.19. This was comprised of rent payments of \$190,324.28, interest income of \$125.91 and parking lot rent revenues of \$1,300.00. The DJJ expenses totaled \$34,576.96 which was building management expenses and payment of the parking lot rent of \$1,300.00. The net income for the DJJ was \$157,173.23 for the month. The DJJ cash balances were \$1,007,432.77 in the OMR account and \$99,528.79 in the capital reserve account for a total of \$1,106,961.56.