

Memo

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

From: **Ken Turner**

Cc:

Date: **11/14/18**

Re: **September 2018 Treasurers Report**

Revenues:

The revenues are divided into two sectors, DDA and DJJ. The DDA revenue was \$19,514.55 which included interest income of \$14.55 and a transfer from the City General Fund of \$19,500.00. The DDA expenses amounted to \$7,986.78 of which \$4,200.00 was for professional services (Mercedes Rivera for \$1,200.00 and Avondale Business Association for \$3,000.00), Advertising was \$2,885.86, and Art Walk expenses of \$498.65 making up the largest portion of expenditures. The DDA income statement indicates an excess of revenue over expenditures of \$11,527.77. The DDA cash balance at month end was \$116,854.36.

The DJJ August revenues amounted to \$193,024.21. This was comprised of rent payments of \$190,324.28, interest income of \$99.93 and parking lot rent revenues of \$2,600.00. The DJJ expenses totaled \$34,402.88 which was building management expenses. The net income for the DJJ was \$158,621.33 for the month. The DJJ cash balances were \$855,661.55 in the OMR account and \$96,552.70 in the capital reserve account for a total of \$952,214.25.