

Memo

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

From: **Ken Turner**

Cc:

Date: **12/12/18**

Re: **November 2018 Treasurers Report**

Revenues:

The revenues are divided into two sectors, DDA and DJJ. The DDA revenue was \$19,997.68 which included miscellaneous income of \$497.68 plus the final transfer from the City's General Fund of \$19,500.00. The DDA expenses amounted to \$8,760.43 of which professional services of David Burt was \$4,730.00 and Mercedes Rivera of \$1,330.55 for a total of \$6,060.55, printing and publication expense was for charges by Edwin Jarvis of \$1,017.62 and Art Walk expenses of \$1,554.76 making up the largest portions of expenditures. The DDA showed an excess of income over expenditures for the month of \$11,237.25 and a YTD loss of \$15,730.64. The DDA cash balance at month end was \$124,346.57.

The DJJ November revenues amounted to \$191,624.38. This was comprised of rent payments of \$190,324.28 and parking lot rent revenues of \$1,300.00. The DJJ expenses totaled \$1,300.00 which was the parking lot rent of \$1,300.00. It is important to note; the building management expenses were not included due to the building manager having not completed their monthly billing. The average monthly billing for the building maintenance amounts to \$33,540.03. The net income for the DJJ was \$190,324.28 for the month but should be reduced by the monthly building maintenance (average of \$33,540.03). The DJJ cash balances were \$1,161,516.51 in the OMR account and \$102,492.37 in the capital reserve account for a total of \$1,264,008.88.