

**Treasurer's Report**To: **Downtown Development Authority Board of Directors**From: **Paul Hanebuth**Date: **2/14/20**Re: **January 2020 Financial Reports**

**Primary Operating Account:** Rent payments were the primary source of revenue during January, totaling \$19,545 from the North Avondale properties. Interest income totaled \$3,632, of which \$3,419 was earned in the Georgia Fund 1 investment account. The largest expenses in January were for legal services primarily related to a purchase and sale agreement (\$7,222), and 2020 CPP funding (\$12,000).

**Department of Juvenile Justice (DJJ) Building Operating Account:** Parking lot rent for both January and February was paid to MARTA during January, and partial reimbursement for both was received from the Department of Juvenile Justice. Management expenses for January of \$32,630 will be paid in February.

Cash balances as of 12/31/19 and 01/31/20:

<i>Account</i>	<i>Balance, 12/31/19</i>	<i>Balance, 01/31/20</i>	
Primary Operating	\$91,520.91	\$98,900.84	
DJJ Operating	\$624,263.13	\$776,961.13	
Piedmont Debt Service	\$221,095.31	\$216,880.22	
DJJ Capital Reserve	\$117,683.81	\$117,698.80	
Georgia Fund 1 Investment	<u>\$2,522,769.13</u>	<u>\$2,526,188.42</u>	
Total Cash	\$3,577,332.29	\$3,736,629.41	

Tentative financial statements follow; please note that these are unaudited and are presented here merely to keep management – the DDA Board of Directors – apprised of the general financial health of the organization.

Downtown Development Authority Primary Operating Account

Income Statement

For the Month Ending January 31, 2020

		Current Month	Year to Date
Revenues			
5-405-100	Rent Revenue	\$ 19,545.48	\$ 19,545.48
5-461-000	Interest Earned	3,631.57	3,631.57
5-465-000	Miscellaneous Revenue	0.00	0.00
5-497-045	Transfer from DJJ Account	0.00	0.00
	Total Revenues and Transfers	23,177.05	23,177.05
Expenses			
5-506-000	Property Expenses	945.00	945.00
5-506-132	Legal Services	7,222.00	7,222.00
5-506-133	Auditing fees	0.00	0.00
5-506-134	Professional Services	107.13	107.13
5-506-136	Earnest Money	0.00	0.00
5-506-210	Printing and Publishing	0.00	0.00
5-506-230	Training and Education	0.00	0.00
5-506-240	Advertising	0.00	0.00
5-506-380	Meeting Expenses	0.00	0.00
5-506-430	Dues and Fees	375.00	375.00
5-510-516	Co-Work	99.00	99.00
5-510-525	Wine Walk	0.00	0.00
5-510-530	Avondale Estates Farmers Mkt	6,000.00	6,000.00
5-510-540	Avondale May Ham Fest	6,000.00	6,000.00
5-550-500	Interest Payment	0.00	0.00
5-550-515	Winter Wanderland	0.00	0.00
5-550-521	Art Walk	0.00	0.00
5-550-522	Marketing & Branding	0.00	0.00
5-550-580	Miscellaneous Expense	0.00	0.00
5-580-134	Prof. Services (Engineering)	0.00	0.00
	Total Expenses	20,748.13	20,748.13
	Net Income	\$ 2,428.92	\$ 2,428.92

DJJ Building Operating Account  
Income Statement  
For the Month Ending January 31, 2020

	Current Month	Year to Date
Revenues		
Rent Revenue	\$ 190,324.28	\$ 190,324.28
Interest Earned	93.51	93.51
Miscellaneous Revenue	2,600.00	2,600.00
Insurance Reimbursement	0.00	0.00
Transfers In	0.00	0.00
	193,017.79	193,017.79
Total Revenues and Transfers		
Expenses		
Roof Maintenance	0.00	0.00
Administrative Services	0.00	0.00
Parking Lot Rent	3,510.24	3,510.24
Transfer to DDA	0.00	0.00
	3,510.24	3,510.24
Total Expenses and Transfers		
Net Income	\$ 189,507.55	\$ 189,507.55

Downtown Development Authority Primary Operating Account

Balance Sheet

January 31, 2020

ASSETS

Current Assets		
Cash	\$	90,250.84
Georgia Fund 1		2,526,188.42
Piedmont debt service account		216,880.22
Accounts Receivable		<u>8,422.74</u>
Total Current Assets		<u>2,841,742.22</u>
Total Assets	\$	<u><u>2,841,742.22</u></u>

LIABILITIES AND CAPITAL

Current Liabilities		
Accounts Payable	\$	<u>10,872.50</u>
Total Current Liabilities		<u>10,872.50</u>
Total Liabilities		10,872.50
Capital		
Beginning Balance Equity		74,482.88
Fund Balance		2,753,957.927
Net Income		<u>2,428.92</u>
Total Capital		<u>2,830,869.72</u>
Total Liabilities & Capital	\$	<u><u>2,841,742.22</u></u>

# DJJ Building Operating Account

## Balance Sheet

January 31, 2020

### ASSETS

Current Assets		
Cash	\$ 776,961.13	
Capital Reserve Fund	117,698.80	
Total Current Assets		894,659.93
Property and Equipment		
Land	600,000.00	
Building	14,057,508.11	
Accumulated Depreciation	(4,611,743.88)	
Total Property and Equipment		10,045,764.23
Other Assets		
Rent Deposit (MARTA)	500.00	
Total Other Assets		500.00
Total Assets		\$ 10,940,924.16

### LIABILITIES AND CAPITAL

Current Liabilities		
Accounts Payable	\$ 1,755.12	
Deferred Rental Income	190,324.28	
Total Current Liabilities		192,079.40
Long-Term Liabilities		
Total Long-Term Liabilities		0.00
Total Liabilities		192,079.40
Capital		
Fund Balance	10,559,337.21	
Net Income	189,507.55	
Total Capital		10,748,844.76
Total Liabilities & Capital		\$ 10,940,924.16