

47th Street Business Improvement District Annual Report 2019-2020

	Budget	Budget			
6/30/2019	6/30/2019	Proposed 2020	1st Quarter	2nd Quarter	3rd Quarter
REVENUE					
Special Assessment	\$900,000	\$900,000	\$450,000	\$0	\$450,000
Advertising	\$75,000	\$60,000	\$20,900	\$3,700	\$21,800
Grants	\$0	\$0	\$0	\$0	\$0
Paid Detail Reimbursement	\$395,076	\$395,076	\$98,431	\$98,498	\$96,875
TOTAL	\$1,370,076	\$1,355,076	\$569,331	\$102,198	\$568,675
DIRECT PROGRAM EXPENSES					
Sanitation & Maintenance	\$80,000.00	\$80,000.00	\$16,023.50	\$17,023.50	\$21,259.59
Security	\$722,929.60	\$723,000.00	\$157,633.17	\$188,452.40	\$173,627.14
Promotion	*	*	*	*	*
Capital Improvements LED Di	\$60,000.00	\$0.00		\$0.00	\$0.00
Plants & Holiday Decorations	\$9,000.00	\$14,000.00	\$2,975.00	\$9,600.00	\$0.00
PR Firm Consultant	\$24,000.00	\$24,000.00	\$6,000.00	\$6,014.80	\$5,500.00
Writing Newsletter	\$36,000.00	\$36,000.00	\$6,000.00	\$9,000.00	\$9,000.00
Design, Printing & Distributi	\$26,400.00	\$45,000.00	\$14,039.03	\$20,776.00	\$12,509.10
Marketing	\$48,296.00	\$51,626.00	\$1,646.17	\$3,975.99	\$10,429.14
Capital Improvements	\$26,000.00	\$50,000.00	\$1,325.00	\$10,032.62	\$3,000.00
Light Pole Electric	\$6,000.00	\$9,000.00	\$1,802.02	\$1,371.84	\$1,849.01
TOTAL	\$1,038,625.60	\$1,032,626.00	\$207,443.89	\$266,247.15	\$237,173.98
OTHER OPERATING EXPENSES					
Staff Wages	\$115,000.00	\$100,000.00	\$0.00	\$10,523.11	\$35,076.90
Fringe Benefits	\$18,000.00	\$12,000.00	\$0.00	\$1,000.00	\$3,000.00
Employment Taxes & Fees	\$12,650.00	\$17,000.00	-\$3,480.78	\$1,180.18	\$4,285.56
Professional fees	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Accounting/Audit	\$10,000.00	\$10,000.00	\$1,100.00	\$0.00	\$9,000.00
Bookkeeping Part Time	\$6,000.00	\$7,000.00	\$1,225.00	\$1,420.00	\$2,330.37
Legal	\$1,500.00	\$2,500.00	\$0.00	\$3,919.00	\$0.00
BID Office Rent & Utilities	\$2,500.00	\$2,000.00	\$926.67	\$279.17	\$408.82
Insurance	\$85,000.00	\$65,000.00	-\$467.00	\$59,418.47	-\$75.00
Telephone/Internet	\$7,000.00	\$3,000.00	\$1,303.88	\$74.21	\$790.76
Office Expenses	\$7,500.00	\$7,500.00	\$115.97	\$8,442.32	\$2,195.24
Postage	\$4,000.00	\$1,000.00	\$18.33	\$0.00	\$379.49
Subscriptions	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Dues	\$2,000.00	\$2,200.00	\$563.00	\$100.00	\$3,120.89
NYS Corporate Tax	\$250.00	\$250.00	\$0.00	-\$84.00	
Bank Charges	\$50.00	\$0.00	\$25.00	\$25.00	\$0.00
Website & Mobile APP	\$2,500.00	\$32,000.00	\$0.00	\$0.00	\$0.00
License & Fees	\$3,500.00	\$1,000.00	\$0.00	\$0.00	\$50.00
Reserve Fund	\$50,000.00	\$60,000.00	\$0.00	\$0.00	\$0.00
TOTAL	\$327,450.00	\$322,450.00	\$1,330.07	\$86,297.46	\$60,563.03
CASH ON HAND ENDING May 10, 2019					
Checking Account Valley National		\$21,383.62			
Valley National Money Market		\$200,969.46			
Valley National DDM Account		\$1,078.09			
Chase Paid Detail Account		\$79,961.47			
Chase Main (BID Expenses)		\$92,547.18			
DDM Chase Account		\$62,397.00			
TOTAL		\$458,336.82			
PAYABLES FOR 2019					
		May 2019	June 2019		
A&S Chair Rental		\$940.50	\$0		
Forty Seventh Fifth Company LLC		\$0.00	\$135.00		
Holly Lackner		\$500.00	\$0.00		
New York Plant Design		\$0.00	\$0.00		
Paid Detail Account Replenish		\$0.00	\$60,000.00		
George Arzt Communications		\$0.00	\$2,000.00		
Street Plus		\$0.00	\$6,353.08		
David Schenker		\$1,600.00	\$0.00		
Verizon		\$0.00	\$235.47		
NY Printing Solutions		\$0.00	\$2,667.00		
Sheba Creative		\$0.00	\$800.00		
Jose Gonzalez Otero (cleaning)		\$0.00	\$195.00		
Con Edison		\$0.00	\$550.00		
The Kinic Co. (bookkeeper)		\$510.00	\$510.00		
TOTAL		\$2,610.00	\$73,445.55		
ACCOUNTS RECEIVABLE					
	May 2019	June 2019			
Fourty Seventh Fifth LLC	\$0.00	\$32,472.00			
Selecta DNA	\$3,000.00	\$1,200.00			
Roanoke Group	\$2,000.00	\$1,000.00			
Manhattan Gold & Silver	\$500.00	\$500.00			
580 Fifth Avenue	\$0.00	\$1,000.00			
GIA	\$600.00	\$1,200.00			
TOTAL	\$6,100.00	\$37,372.00			