

West Chester Business Improvement District

06/08/18

Balance Sheet

Accrual Basis

As of May 31, 2018

May 31, 18

ASSETS

Current Assets

Checking/Savings

Fulton Admin Account 8007

21,018.52

Total Checking/Savings

21,018.52

Accounts Receivable

Accounts Receivables - Other

42.41

Assessment receivable

9,137.48

Total Accounts Receivable

9,179.89

Other Current Assets

Pre-Paid Expenses

1,290.00

Undeposited Funds

117.58

Total Other Current Assets

1,407.58

Total Current Assets

31,605.99

Fixed Assets

Accumulated Depreciation

-11,528.00

BID Office Furniture & Equipmen

13,733.81

Total Fixed Assets

2,205.81

Other Assets

119 N. High St. - Sec. Deposit

1,040.00

Total Other Assets

1,040.00

TOTAL ASSETS

34,851.80

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

Accounts Payable

40,950.12

Total Accounts Payable

40,950.12

Other Current Liabilities

Accrued expenses

2,000.00

Bartender's Ball 2017

2,000.00

Bartenders Ball 2018

7,432.50

BID Payroll Liabilities

Director Dental Insurace

2,861.25

BID Payroll Liabilities - Other

-2,888.50

Total BID Payroll Liabilities

-27.25

Deferred expense

25,014.12

Downtown Camaras

3,509.36

Due to WC Borough

50.00

Employee Pension

894.56

Employee Pension Liability

-508.76

Facade Improvement Program

-83.02

Swing'Summer Thrusday

-749.41

West Chester Downtown Dollars

Bar & Restaurant

-49,580.65

Retail

-7,025.00

West Chester Downtown Dollars - Other

69,706.82

Total West Chester Downtown Dollars

13,101.17

Total Other Current Liabilities

52,633.27

Total Current Liabilities

93,583.39

West Chester Business Improvement District

Balance Sheet

As of May 31, 2018

	May 31, 18
Total Liabilities	93,583.39
Equity	
Retained Earnings	42,804.39
Net Income	-101,535.98
Total Equity	-58,731.59
TOTAL LIABILITIES & EQUITY	<u>34,851.80</u>