

West Chester Business Improvement District
Profit & Loss Budget vs. Actual
January through March 2019

04/08/19

Accrual Basis

| | Jan - Mar 19 | Budget | \$ Over Budget | % of Budget |
|--|------------------|-------------------|--------------------|--------------|
| Ordinary Income/Expense | | | | |
| Income | | | | |
| BID Lein Legal Fee Reimbursed | 300.00 | 2,100.00 | -1,800.00 | 14.3% |
| BID Property Assessment - 2017 | 0.00 | 0.00 | 0.00 | 0.0% |
| BID Property Assessment - 2018 | 0.00 | 0.00 | 0.00 | 0.0% |
| Bid Property Assessment - 2019 | 0.00 | 309,670.00 | -309,670.00 | 0.0% |
| Borough of West Chester In Lieu | 85,000.00 | 85,000.00 | 0.00 | 100.0% |
| WCDF Program Income | 0.00 | 15,000.00 | -15,000.00 | 0.0% |
| Total Income | 85,300.00 | 411,770.00 | -326,470.00 | 20.7% |
| Gross Profit | 85,300.00 | 411,770.00 | -326,470.00 | 20.7% |
| Expense | | | | |
| BID OFFICE OPERATIONS | | | | |
| Bank Fees / Overdraft Charges | | | | |
| Bank Fees - Credit Card Interes | 0.00 | | | |
| Total Bank Fees / Overdraft Charges | 0.00 | | | |
| Accounting/Audit | 0.00 | 7,200.00 | -7,200.00 | 0.0% |
| Bookeeping Expense | 945.00 | 4,200.00 | -3,255.00 | 22.5% |
| Downtown Welcome Center | 0.00 | 0.00 | 0.00 | 0.0% |
| Insurance | | | | |
| Administrator - Workers Comp. | 3,365.00 | 3,460.00 | -95.00 | 97.3% |
| Insurance - D&O | 1,015.00 | 1,015.00 | 0.00 | 100.0% |
| Total Insurance | 4,380.00 | 4,475.00 | -95.00 | 97.9% |
| Legal Fees / Assessment Coll. | 2,962.61 | 3,000.00 | -37.39 | 98.8% |
| Office Equip. Maint./Repair | 334.33 | 1,800.00 | -1,465.67 | 18.6% |
| Office Equipment Lease | 315.36 | 1,750.00 | -1,434.64 | 18.0% |
| Office Supplies | 1,349.33 | 1,800.00 | -450.67 | 75.0% |
| Parking Validation | 84.00 | 900.00 | -816.00 | 9.3% |
| Postage | 119.45 | 525.00 | -405.55 | 22.8% |
| Printing | 0.00 | 525.00 | -525.00 | 0.0% |
| Rent | 8,387.96 | 25,164.00 | -16,776.04 | 33.3% |
| Train. & Dev. / Conf. | 1,251.92 | 2,000.00 | -748.08 | 62.6% |
| Utilities | 1,226.58 | 4,500.00 | -3,273.42 | 27.3% |
| Website / Computer/ Phone | 1,650.00 | 4,000.00 | -2,350.00 | 41.3% |
| Memberships / Subscriptions | | | | |
| CLASSIC TOWNS - DVRPC | 0.00 | 2,500.00 | -2,500.00 | 0.0% |
| Constant Contact | 397.50 | 2,000.00 | -1,602.50 | 19.9% |
| PA Downtown Center | 400.00 | 275.00 | 125.00 | 145.5% |
| Memberships / Subscriptions - ... | 0.00 | 1,025.00 | -1,025.00 | 0.0% |
| Total Memberships / Subscriptions | 797.50 | 5,800.00 | -5,002.50 | 13.8% |
| Total BID OFFICE OPERATIONS | 23,804.04 | 67,639.00 | -43,834.96 | 35.2% |
| BID COMMITTEE EXPENSE | | | | |
| ADVOCACY | | | | |
| Clean & Green | 2,160.00 | 25,000.00 | -22,840.00 | 8.6% |
| Total ADVOCACY | 2,160.00 | 25,000.00 | -22,840.00 | 8.6% |
| MARKETING | | | | |
| HYPER-LOCAL MARKETING | | | | |
| County Lines Magazine | 0.00 | 3,000.00 | -3,000.00 | 0.0% |
| FIG - West Chester | 2,500.00 | 12,500.00 | -10,000.00 | 20.0% |
| Social Media Advertising | 770.57 | 5,000.00 | -4,229.43 | 15.4% |
| WC Parks & Rec Guides | 0.00 | 1,000.00 | -1,000.00 | 0.0% |
| Total HYPER-LOCAL MARKETING | 3,270.57 | 21,500.00 | -18,229.43 | 15.2% |
| DESTINATION MARKETING | | | | |
| Hotel Marketing Programs | 30.00 | 120.00 | -90.00 | 25.0% |

West Chester Business Improvement District

04/08/19

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January through March 2019

| | Jan - Mar 19 | Budget | \$ Over Budget | % of Budget |
|---|------------------|-------------------|--------------------|--------------|
| Phila Conv Ctr Visitors Guide | 300.00 | 300.00 | 0.00 | 100.0% |
| Total DESTINATION MARKETING | 330.00 | 420.00 | -90.00 | 78.6% |
| MEDIA SPONSORSHIPS | | | | |
| Gallery Walk Sponsorship | 0.00 | 3,000.00 | -3,000.00 | 0.0% |
| History/Preservation Month | 0.00 | 5,000.00 | -5,000.00 | 0.0% |
| Swingin' Summer Thursday | 0.00 | 3,000.00 | -3,000.00 | 0.0% |
| UPTOWN! Marketing Support | 0.00 | 5,000.00 | -5,000.00 | 0.0% |
| Total MEDIA SPONSORSHIPS | 0.00 | 16,000.00 | -16,000.00 | 0.0% |
| Support Marketing | | | | |
| CTM Brochure Distribution | 1,560.00 | 11,000.00 | -9,440.00 | 14.2% |
| Promotions/Customer Attraction | 3,570.00 | 2,412.00 | 1,158.00 | 148.0% |
| Website Enhancements/SEO | 1,020.00 | 4,135.00 | -3,115.00 | 24.7% |
| Total Support Marketing | 6,150.00 | 17,547.00 | -11,397.00 | 35.0% |
| Downtown BANNER Program | 0.00 | 0.00 | 0.00 | 0.0% |
| Total MARKETING | 9,750.57 | 55,467.00 | -45,716.43 | 17.6% |
| Total BID COMMITTEE EXPENSE | 11,910.57 | 80,467.00 | -68,556.43 | 14.8% |
| PERSONNEL | | | | |
| Payroll Processing Expense | 437.50 | 2,000.00 | -1,562.50 | 21.9% |
| BID Employer Taxes | 3,385.79 | 13,910.00 | -10,524.21 | 24.3% |
| Director Salary & Benefits | | | | |
| Director Salary | 18,810.50 | 91,610.00 | -72,799.50 | 20.5% |
| Dir. Consulting Exp. | 0.00 | 0.00 | 0.00 | 0.0% |
| Director Benefits | | | | |
| Director Health Ins | 0.00 | 24,430.00 | -24,430.00 | 0.0% |
| Director HSA contribution | 0.00 | 3,000.00 | -3,000.00 | 0.0% |
| Director Dental | 0.00 | 1,014.00 | -1,014.00 | 0.0% |
| Director Retirement Exp | 376.20 | 1,830.00 | -1,453.80 | 20.6% |
| Director Benefits - Other | -163.50 | -654.00 | 490.50 | 25.0% |
| Total Director Benefits | 212.70 | 29,620.00 | -29,407.30 | 0.7% |
| Director T&E Expenses | 722.14 | 2,299.00 | -1,576.86 | 31.4% |
| Total Director Salary & Benefits | 19,745.34 | 123,529.00 | -103,783.66 | 16.0% |
| Employee - Health Insurance Ben | 0.00 | 0.00 | 0.00 | 0.0% |
| Office Manager Salary & Benefit | | | | |
| Office Manager Salary | 9,417.61 | 45,204.00 | -35,786.39 | 20.8% |
| Office Manager - Benefits | | | | |
| Office Manager Health Ins | 0.00 | 24,430.00 | -24,430.00 | 0.0% |
| Office Manager HSA | 0.00 | 3,000.00 | -3,000.00 | 0.0% |
| Office Manager Dental | 0.00 | 1,014.00 | -1,014.00 | 0.0% |
| Office Manager Retirement Exp | 188.35 | 900.00 | -711.65 | 20.9% |
| Total Office Manager - Benefits | 188.35 | 29,344.00 | -29,155.65 | 0.6% |
| Total Office Manager Salary & Ben... | 9,605.96 | 74,548.00 | -64,942.04 | 12.9% |
| Communications Salary & Benefit | | | | |
| Comm Specialist Salary | 7,590.76 | 36,435.00 | -28,844.24 | 20.8% |
| Comm Specialist Benefits | | | | |
| Comm Specialist Health Ins | 0.00 | 10,690.00 | -10,690.00 | 0.0% |
| Comm Specialist HSA | 0.00 | 1,500.00 | -1,500.00 | 0.0% |
| Comm Specialist Dental | 0.00 | 322.00 | -322.00 | 0.0% |
| Comm Specialist Retirement E... | 151.80 | 730.00 | -578.20 | 20.8% |
| Total Comm Specialist Benefits | 151.80 | 13,242.00 | -13,090.20 | 1.1% |
| Total Communications Salary & B... | 7,742.56 | 49,677.00 | -41,934.44 | 15.6% |
| Total PERSONNEL | 40,917.15 | 263,664.00 | -222,746.85 | 15.5% |

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04/08/19

Accrual Basis

**West Chester Business Improvement District
Profit & Loss Budget vs. Actual
January through March 2019**

| | <u>Jan - Mar 19</u> | <u>Budget</u> | <u>\$ Over Budget</u> | <u>% of Budget</u> |
|---------------------|---------------------|---------------|-----------------------|--------------------|
| Total Expense | 76,631.76 | 411,770.00 | -335,138.24 | 18.6% |
| Net Ordinary Income | 8,668.24 | 0.00 | 8,668.24 | 100.0% |
| Net Income | <u>8,668.24</u> | <u>0.00</u> | <u>8,668.24</u> | <u>100.0%</u> |

West Chester Business Improvement District
Profit & Loss Budget Overview
 January through December 2019

| | Jan - Dec 19 |
|-------------------------------------|--------------|
| Ordinary Income/Expense | |
| Income | |
| BID Lein Legal Fee Reimbursed | 2,100.00 |
| BID Property Assessment - 2017 | 0.00 |
| BID Property Assessment - 2018 | 0.00 |
| Bid Property Assessment - 2019 | 309,670.00 |
| Borough of West Chester In Lieu | 85,000.00 |
| WCDF Program Income | 15,000.00 |
| Total Income | 411,770.00 |
| Gross Profit | 411,770.00 |
| Expense | |
| BID OFFICE OPERATIONS | |
| Accounting/Audit | 7,200.00 |
| Bookkeeping Expense | 4,200.00 |
| Downtown Welcome Center | 0.00 |
| Insurance | |
| Administrator - Workers Comp. | 3,460.00 |
| Insurance - D&O | 1,015.00 |
| Total Insurance | 4,475.00 |
| Legal Fees / Assessment Coll. | 3,000.00 |
| Office Equip. Maint./Repair | 1,800.00 |
| Office Equipment Lease | 1,750.00 |
| Office Supplies | 1,800.00 |
| Parking Validation | 900.00 |
| Postage | 525.00 |
| Printing | 525.00 |
| Rent | 25,164.00 |
| Train. & Dev. / Conf. | 2,000.00 |
| Utilities | 4,500.00 |
| Website / Computer/ Phone | 4,000.00 |
| Memberships / Subscriptions | |
| CLASSIC TOWNS - DVRPC | 2,500.00 |
| Constant Contact | 2,000.00 |
| PA Downtown Center | 275.00 |
| Memberships / Subscriptions - Ot... | 1,025.00 |
| Total Memberships / Subscriptions | 5,800.00 |
| Total BID OFFICE OPERATIONS | 67,639.00 |
| BID COMMITTEE EXPENSE | |
| ADVOCACY | |
| Clean & Green | 25,000.00 |
| Total ADVOCACY | 25,000.00 |
| MARKETING | |
| HYPER-LOCAL MARKETING | |
| County Lines Magazine | 3,000.00 |
| FIG - West Chester | 12,500.00 |
| Social Media Advertising | 5,000.00 |
| WC Parks & Rec Guides | 1,000.00 |
| Total HYPER-LOCAL MARKETING | 21,500.00 |
| DESTINATION MARKETING | |
| Hotel Marketing Programs | 120.00 |
| Phila Conv Ctr Visitors Guide | 300.00 |
| Total DESTINATION MARKETING | 420.00 |
| MEDIA SPONSORSHIPS | |
| Gallery Walk Sponsorship | 3,000.00 |

West Chester Business Improvement District
Profit & Loss Budget Overview
January through December 2019

03/19/19

Accrual Basis

| | Jan - Dec 19 |
|--|-------------------|
| History/Preservation Month | 5,000.00 |
| Swingin' Summer Thursday | 3,000.00 |
| UPTOWN! Marketing Support | 5,000.00 |
| Total MEDIA SPONSORSHIPS | 16,000.00 |
| Support Marketing | |
| CTM Brochure Distribution | 11,000.00 |
| Promotions/Customer Attraction | 2,412.00 |
| Website Enhancements/SEO | 4,135.00 |
| Total Support Marketing | 17,547.00 |
| Downtown BANNER Program | 0.00 |
| Total MARKETING | 55,467.00 |
| Total BID COMMITTEE EXPENSE | 80,467.00 |
| PERSONNEL | |
| Payroll Processing Expense | 2,000.00 |
| Director Salary & Benefits | |
| Director Salary | 91,610.00 |
| Dir. Consulting Exp. | 0.00 |
| Director Benefits | |
| Director Health Ins | 24,430.00 |
| Director HSA contribution | 3,000.00 |
| Director Dental | 1,014.00 |
| Director Retirement Exp | 1,830.00 |
| Director Benefits - Other | -654.00 |
| Total Director Benefits | 29,620.00 |
| Director T&E Expenses | 2,299.00 |
| Total Director Salary & Benefits | 123,529.00 |
| Employee - Health Insurance Ben | 0.00 |
| BID Employer Taxes | 13,910.00 |
| Office Manager Salary & Benefit | |
| Office Manager Salary | 45,204.00 |
| Office Manager - Benefits | |
| Office Manager Health Ins | 24,430.00 |
| Office Manager HSA | 3,000.00 |
| Office Manager Dental | 1,014.00 |
| Office Manager Retirement Exp | 900.00 |
| Total Office Manager - Benefits | 29,344.00 |
| Total Office Manager Salary & Benefit | 74,548.00 |
| Communications Salary & Benefit | |
| Comm Specialist Salary | 36,435.00 |
| Comm Specialist Benefits | |
| Comm Specialist Health Ins | 10,690.00 |
| Comm Specialist HSA | 1,500.00 |
| Comm Specialist Dental | 322.00 |
| Comm Specialist Retirement Exp | 730.00 |
| Total Comm Specialist Benefits | 13,242.00 |
| Total Communications Salary & Be... | 49,677.00 |
| Total PERSONNEL | 263,664.00 |
| Total Expense | 411,770.00 |
| Net Ordinary Income | 0.00 |
| Net Income | 0.00 |