

West Chester Business Improvement District Profit & Loss

January through December 2018

	<u>Jan - Dec 17</u>	<u>Jan - Dec 18</u>	<u>Budget 18</u>
Ordinary Income/Expense			
Income			
BID Lein Legal Fee Reimbursed	2,100.00	600.00	0.00
BID Prop Asmt.-Late Fees 2018	0.00	709.32	1,040.00
BID Property Assessment - 2017			
BID Prop Asmt.-Late Fees 2017	618.08	0.00	0.00
BID Property Assessment - 2017 - Other	309,700.29	0.00	0.00
Total BID Property Assessment - 2017	<u>310,318.37</u>	<u>0.00</u>	<u>0.00</u>
BID Property Assessment - 2018			
BID Property Assessment - 2018 - Other	0.00	309,369.23	309,700.00
Total BID Property Assessment - 2018	<u>0.00</u>	<u>309,369.23</u>	<u>309,700.00</u>
Borough of West Chester In Lieu	85,000.00	85,000.00	85,000.00
Donations	0.00	-100.00	0.00
Gift Card Program Income	-75.00	400.00	0.00
WCDF Program Income	15,000.00	15,000.00	15,000.00
Total Income	<u>412,343.37</u>	<u>410,978.55</u>	<u>410,740.00</u>
Gross Profit	412,343.37	410,978.55	410,740.00
Expense			
Clean & Green	22.75	0.00	0.00
Clydesdale Event	2,000.00	0.00	4,500.00
BID OFFICE OPERATIONS			
Bank Fees / Overdraft Charges			
Bank fees	74.33	500.00	0.00
Bank Fees - Credit Card Interes	0.00	32.18	0.00
Interest - Loan Acct	48.43	0.00	250.00
Late Fees Incurred	120.00	35.00	0.00
Total Bank Fees / Overdraft Charges	<u>242.76</u>	<u>567.18</u>	<u>250.00</u>
Accounting/Audit	6,500.00	6,700.00	7,200.00
Bookeeping Expense	2,643.75	4,180.00	4,200.00
Donations	0.00	175.00	100.00
Downtown Welcome Center	121.36	0.00	0.00
Insurance			
Administrator - Workers Comp.	1,936.00	1,945.00	1,950.00
Insurance - D&O	2,427.00	2,427.00	2,500.00
Total Insurance	<u>4,363.00</u>	<u>4,372.00</u>	<u>4,450.00</u>
Legal Fees / Assessment Coll.	2,647.89	2,179.75	2,600.00
Office Equip. Maint./Repair	1,353.42	1,099.27	2,050.00
Office Equipment Lease	2,527.04	1,266.56	1,730.00
Office Supplies	2,809.24	983.54	2,050.00

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Parking Validation	1,710.00	1,500.00	2,050.00
Postage	991.98	640.31	510.00
Printing	187.00	78.00	510.00
Rent	21,375.87	24,670.44	24,670.00
Train. & Dev. / Conf.	1,667.90	1,485.34	3,075.00
Utilities	3,339.25	3,707.89	3,880.00
Website / Computer/ Phone	3,900.00	4,411.95	3,940.00
Memberships / Subscriptions			
CLASSIC TOWNS - DVRPC	2,500.00	2,500.00	2,500.00
Constant Contact	132.50	1,457.50	2,500.00
PA Downtown Center	0.00	275.00	0.00
Memberships / Subscriptions - Other	3,101.40	1,270.00	0.00
Total Memberships / Subscriptions	<u>5,733.90</u>	<u>5,502.50</u>	<u>5,000.00</u>
Total BID OFFICE OPERATIONS	62,114.36	63,519.73	68,265.00
BID COMMITTEE EXPENSE			
ADVOCACY			
Clean & Green	4,398.86	26,415.53	6,000.00
Flower Beautification	10,770.00	0.00	10,100.00
Total ADVOCACY	<u>15,168.86</u>	<u>26,415.53</u>	<u>16,100.00</u>
BUSINESS ATTRACTION	0.00	0.00	2,000.00
MARKETING			
HYPER-LOCAL MARKETING			
Social Media Advertising	6,939.22	4,665.30	0.00
County Lines Magazine	5,450.00	12,300.00	6,000.00
FIG - West Chester	12,000.00	12,500.00	10,000.00
WC Parks & Rec Guides	750.00	250.00	750.00
WC Press	2,000.00	0.00	0.00
Total HYPER-LOCAL MARKETING	<u>27,139.22</u>	<u>29,715.30</u>	<u>16,750.00</u>
DESTINATION MARKETING			
Phila Conv Ctr Visitors Guide	0.00	157.50	0.00
Hotel Marketing Programs	120.00	120.00	120.00
TV - Brandywine Visitors Chan.	4,950.00	0.00	4,950.00
Total DESTINATION MARKETING	<u>5,070.00</u>	<u>277.50</u>	<u>5,070.00</u>
MEDIA SPONSORSHIPS			
History/Preservation Month	4,738.46	5,027.00	5,000.00
Swingin' Summer Thursday	3,000.00	0.00	4,400.00
Gallery Walk Sponsorship	3,000.00	3,000.00	3,000.00
Benchmark Bike Race Sponsorship	2,500.00	2,500.00	2,500.00
QVC WC Christmas Parade	2,500.00	0.00	2,500.00
UPTOWN! Marketing Support	2,500.00	5,000.00	5,000.00
Plein Air	0.00	650.00	0.00
West Chester Shop Small Weekend	5,000.00	604.41	5,000.00
Total MEDIA SPONSORSHIPS	<u>23,238.46</u>	<u>16,781.41</u>	<u>27,400.00</u>

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Support Marketing			
CTM Brochure Distribution	11,490.39	10,297.77	14,000.00
Domain Registration	40.00	40.00	0.00
Website Enhancements/SEO	4,080.00	4,980.00	4,135.00
Promotions/Customer Attraction	4,398.00	500.00	1,000.00
Total Support Marketing	<u>20,008.39</u>	<u>15,817.77</u>	<u>19,135.00</u>
AAA PA Towns	0.00	299.42	0.00
Advertising / Marketing	0.00	657.97	0.00
Convention Center Visitors Guid	300.00	300.00	300.00
Downtown BANNER Program	55.78	0.00	0.00
MARKETING BROCHURES			
WC DOWNTOWN GUIDE	0.00	11,627.50	5,000.00
Total MARKETING BROCHURES	<u>0.00</u>	<u>11,627.50</u>	<u>5,000.00</u>
MARKETING OUTREACH			
DESTINATION MARKETING DMO	6,589.59	0.00	85.00
MARKETING OUTREACH - Other	0.00	1,405.12	0.00
Total MARKETING OUTREACH	<u>6,589.59</u>	<u>1,405.12</u>	<u>85.00</u>
Newsletter Design/Printing/DB	45.00	0.00	0.00
PRINT MEDIA			
CVB Visitors Guide	1,395.00	0.00	0.00
PRESERVATION MAG. READER SERVIC	825.00	0.00	0.00
PRINT MEDIA - Other	541.19	0.00	0.00
Total PRINT MEDIA	<u>2,761.19</u>	<u>0.00</u>	<u>0.00</u>
RADIO/TV/VIDEO			
BRANDING VIDEO	765.00	0.00	0.00
Total RADIO/TV/VIDEO	<u>765.00</u>	<u>0.00</u>	<u>0.00</u>
Sidewalk Sale	666.88	188.63	1,000.00
SPONSORSHIPS			
BRIDAL GUIDE	609.00	0.00	0.00
FASHION SHOW	0.00	3,000.00	2,000.00
Holiday Campaign	0.00	1,600.00	0.00
Pennsylvania Downtown Center Co	0.00	4,000.00	0.00
Total SPONSORSHIPS	<u>609.00</u>	<u>8,600.00</u>	<u>2,000.00</u>
UP ON THE ROOF	138.90	-604.00	0.00
WC CHAMBER OF COMMERCE	0.00	2,500.00	0.00
MARKETING - Other	0.00	229.33	0.00
Total MARKETING	<u>87,387.41</u>	<u>87,795.95</u>	<u>76,740.00</u>
Total BID COMMITTEE EXPENSE	<u>102,556.27</u>	<u>114,211.48</u>	<u>94,840.00</u>

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PERSONNEL			
Payroll Processing Expense	2,538.08	2,038.28	2,538.00
Director Salary & Benefits			
Director Salary	87,296.62	89,372.80	89,372.00
Director Benefits			
Director Retirement Exp	1,746.00	1,787.49	1,685.00
Director Health Insurance Ben	25,238.88	25,440.24	25,000.00
Director HSA contribution	3,000.00	3,000.00	3,000.00
Director Life Insurance	0.00	0.00	330.00
Director Benefits - Other	-654.00	-654.00	0.00
Total Director Benefits	<u>29,330.88</u>	<u>29,573.73</u>	<u>30,015.00</u>
Dir. Consulting Exp.	78.02	0.00	75.00
Director T&E Expenses	<u>6,049.61</u>	<u>2,397.23</u>	<u>2,200.00</u>
Total Director Salary & Benefits	122,755.13	121,343.76	121,662.00
Office Manager Salary & Benefit			
Office Manager Salary	42,990.87	44,101.68	44,120.00
Office Manager - Benefits			
Office Manager Health Ins	0.00	18,319.77	0.00
Office Manager HSA	0.00	3,000.00	0.00
Office Manager Dental	0.00	760.41	0.00
Office Manager Retirement Exp	<u>859.83</u>	<u>882.10</u>	<u>900.00</u>
Total Office Manager - Benefits	<u>859.83</u>	<u>22,962.28</u>	<u>900.00</u>
Total Office Manager Salary & Benefit	43,850.70	67,063.96	45,020.00
Communications Salary & Benefit			
Comm Specialist Benefits			
Comm Specialist HSA	1,500.00	1,500.00	0.00
Comm Specialist Health Ins	0.00	10,687.92	0.00
Comm Specialist Retirement Exp	687.32	703.70	687.00
Comm Specialist Dental	<u>0.00</u>	<u>321.96</u>	<u>0.00</u>
Total Comm Specialist Benefits	<u>2,187.32</u>	<u>13,213.58</u>	<u>687.00</u>
Communications Salary & Benefit - Other	<u>34,368.37</u>	<u>35,185.82</u>	<u>35,185.00</u>
Total Communications Salary & Benefit	36,555.69	48,399.40	35,872.00
2017 Opt Out Ins	0.00	5,000.00	0.00
BID Employer Taxes	13,572.66	13,619.58	13,572.00
Clean & Green Manager	1,976.10	0.00	0.00
Employee - Health Insurance Ben	<u>10,928.04</u>	<u>0.00</u>	<u>14,186.00</u>
Total PERSONNEL	<u>232,176.40</u>	<u>257,464.98</u>	<u>232,850.00</u>
Prior year expense	821.56	1,558.81	0.00
Suspense	<u>0.00</u>	<u>328.45</u>	<u>0.00</u>
Total Expense	<u>399,691.34</u>	<u>437,083.45</u>	<u>400,455.00</u>
Net Ordinary Income	<u>12,652.03</u>	<u>-26,104.90</u>	<u>10,285.00</u>
Net Income	<u>12,652.03</u>	<u>-26,104.90</u>	<u>10,285.00</u>