

West Chester BID Authority
AUDIT PRESENTATION
DECEMBER 31, 2019

% Change
Last 5
Years

A. Statement of Net Position:

	2015	2016	2017	2018	2019	
Cash and cash equivalents	\$ 68,500	\$ 35,042	\$ 61,492	\$ 110,308	\$ 41,735	
Assessments receivable	12,844	23,192	18,392	23,239	20,493	
Grant receivable	42	42	-	-	342	
Prepaid expense	2,583	3,961	254	-	-	
Security deposit	1,040	1,040	1,040	-	-	
Property and equipment, net	1,361	1,713	2,001	1,348	771	
Total Assets	\$ 86,370	\$ 64,990	\$ 83,179	\$ 134,895	\$ 63,341	
Accounts payable and accrued expenses	\$ 47,833	\$ 13,366	\$ 19,925	\$ 83,566	\$ 23,689	
Net Position	\$ 38,537	\$ 51,624	\$ 63,254	\$ 51,329	\$ 39,652	2.89%

B. Statement of Revenues, Expenses, and Changes in Net Position

Property assessments	\$ 261,538	\$ 287,081	\$ 312,343	\$ 315,378	\$ 312,212	
Grants	126,989	100,000	100,000	100,000	100,000	
Miscellaneous	187	154	-	14,981	-	
Total Revenues	\$ 388,714	\$ 387,235	\$ 412,343	\$ 430,359	\$ 412,212	6.05%
Expenses						
Administration and general	\$ 147,092	\$ 174,370	\$ 180,121	\$ 202,745	\$ 207,657	
Advocacy	141,746	118,708	130,649	147,788	152,968	
Projects	107,065	80,137	89,387	91,098	62,687	
Depreciation	845	933	556	653	577	
Total expenses	\$ 396,748	\$ 374,148	\$ 400,713	\$ 442,284	\$ 423,889	6.84%
Change in Net Assets	\$ (8,034)	\$ 13,087	\$ 11,630	\$ (11,925)	\$ (11,677)	
						Cumulative loss last five years (6,919)