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Accrual Basis

West Chester Business Improvement District
Profit & Loss Budget vs. Actual
January through September 2020

	Jan - Sep 20	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Gay St. Open Air Donations	3,383.90	2,500.00	883.90	135.4%
BID Lein Legal Fee Reimbursed	1,699.19	5,000.00	-3,300.81	34.0%
BID Property Assessment - 2018	0.00			
BID Property Assessment - 2020	309,358.79	309,358.79	0.00	100.0%
Borough of West Chester In Lieu	85,000.00	85,000.00	0.00	100.0%
WCDF Program Income	15,000.00	15,000.00	0.00	100.0%
Grant	30,000.00	40,000.00	-10,000.00	75.0%
Total Income	444,441.88	456,858.79	-12,416.91	97.3%
Gross Profit	444,441.88	456,858.79	-12,416.91	97.3%
Expense				
UDAG	35,982.55			
BID OFFICE OPERATIONS				
Bank Fees / Overdraft Charges				
Interest - Loan Acct	304.60			
Total Bank Fees / Overdraft Charges	304.60			
Accounting/Audit	9,500.00	11,000.00	-1,500.00	86.4%
Bookkeeping Expense	3,025.00	4,425.00	-1,400.00	68.4%
Insurance				
Administrator - Workers Comp.	2,230.00	3,500.00	-1,270.00	63.7%
Insurance - D&O	1,970.00	1,055.00	915.00	186.7%
Total Insurance	4,200.00	4,555.00	-355.00	92.2%
Legal Fees / Assessment Coll.	3,110.39	5,000.00	-1,889.61	62.2%
Office Equip. Maint./Repair	724.26	2,200.00	-1,475.74	32.9%
Office Equipment Lease	946.08	1,750.00	-803.92	54.1%
Office Supplies	1,707.16	3,194.00	-1,486.84	53.4%
Office Tech - iPhone,PBID Mgr	2,210.00	2,300.00	-90.00	96.1%
Parking Validation	57.00	250.00	-193.00	22.8%
Postage	1,809.00	1,350.00	459.00	134.0%
Printing				
5-Year Plan	5,061.48			
Printing - Other	0.00	1,000.00	-1,000.00	0.0%
Total Printing	5,061.48	1,000.00	4,061.48	506.1%
Rent	19,250.37	25,680.00	-6,429.63	75.0%
Train. & Dev. / Conf.	0.00	700.00	-700.00	0.0%
Utilities	2,812.30	5,000.00	-2,187.70	56.2%
Website / Computer/ Phone	1,350.00	5,400.00	-4,050.00	25.0%
Memberships / Subscriptions				
Constant Contact	1,192.50	1,600.00	-407.50	74.5%
PA Downtown Center	400.00	400.00	0.00	100.0%
Total Memberships / Subscriptions	1,592.50	2,000.00	-407.50	79.6%
Total BID OFFICE OPERATIONS	57,660.14	75,804.00	-18,143.86	76.1%
BID COMMITTEE EXPENSE				
ADVOCACY				
Clean & Green	13,920.00	25,500.00	-11,580.00	54.6%
Total ADVOCACY	13,920.00	25,500.00	-11,580.00	54.6%
MARKETING				
Fall Holiday Contingency Mktg	0.00	57,500.00	-57,500.00	0.0%
HYPER-LOCAL MARKETING				
County Lines Magazine	200.00	1,525.00	-1,325.00	13.1%
FIG - West Chester	3,750.00	12,500.00	-8,750.00	30.0%
Social Media Advertising	4,522.80	5,000.00	-477.20	90.5%
WC Parks & Rec Guides	0.00	0.00	0.00	0.0%

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WC Press Magazine	0.00	0.00	0.00	0.0%
Total HYPER-LOCAL MARKETING	8,472.80	19,025.00	-10,552.20	44.5%
DESTINATION MARKETING				
Hotel Marketing Programs	90.00	120.00	-30.00	75.0%
Phila Conv Ctr Visitors Guide	0.00	300.00	-300.00	0.0%
History/Preservation Month	0.00	1,000.00	-1,000.00	0.0%
Total DESTINATION MARKETING	90.00	1,420.00	-1,330.00	6.3%
MEDIA SPONSORSHIPS				
Gallery Walk Sponsorship	0.00	0.00	0.00	0.0%
Holiday Window Decorating	697.47	1,500.00	-802.53	46.5%
Sidewalk Sale	390.00	1,000.00	-610.00	39.0%
Swingin' Summer Thursday	0.00	0.00	0.00	0.0%
UPTOWN! Marketing Support	0.00	0.00	0.00	0.0%
West Chester Restaurant Assoc	0.00	0.00	0.00	0.0%
West Chester Shop Small Week...	0.00	1,000.00	-1,000.00	0.0%
Total MEDIA SPONSORSHIPS	1,087.47	3,500.00	-2,412.53	31.1%
Support Marketing				
WC Downtown Guide	0.00	0.00	0.00	0.0%
CTM Brochure Distribution	4,200.95	11,000.00	-6,799.05	38.2%
WC Press Taste of WC Soc Med	6,000.00	12,000.00	-6,000.00	50.0%
Domain Registration	40.00	40.00	0.00	100.0%
Promotions/Customer Attraction	0.00	0.00	0.00	0.0%
Website Design	0.00	20,000.00	-20,000.00	0.0%
Website Enhancements/SEO	3,060.00	4,135.00	-1,075.00	74.0%
Total Support Marketing	13,300.95	47,175.00	-33,874.05	28.2%
Total MARKETING	22,951.22	128,620.00	-105,668.78	17.8%
Total BID COMMITTEE EXPENSE	36,871.22	154,120.00	-117,248.78	23.9%
PERSONNEL				
Payroll Processing Expense	1,105.60	1,450.00	-344.40	76.2%
BID Employer Taxes	9,673.31	13,000.00	-3,326.69	74.4%
Director Salary & Benefits				
Director Salary - John	18,821.23	38,821.27	-20,000.04	48.5%
Director Benefits - John				
COBRA	2,114.76	2,114.76	0.00	100.0%
Total Director Benefits - John	2,114.76	2,114.76	0.00	100.0%
Director Salary - Malcolm	60,036.51	60,036.51	0.00	100.0%
Director Benefits - Malcolm				
Director Health Ins	15,504.44	15,504.44	0.00	100.0%
Director HSA contribution	3,000.00	3,000.00	0.00	100.0%
Director Dental	626.92	626.92	0.00	100.0%
Director Vision	98.28	98.28	0.00	100.0%
Director Retirement Exp	1,200.70	1,200.70	0.00	100.0%
Total Director Benefits - Malcolm	20,430.34	20,430.34	0.00	100.0%
Director T&E Expenses	494.99	989.68	-494.69	50.0%
Total Director Salary & Benefits	101,897.83	122,392.56	-20,494.73	83.3%
Office Manager Salary & Benefit				
Office Manager Salary	34,582.51	46,110.00	-11,527.49	75.0%
Office Manager - Benefits				
Office Manager Health Ins	11,487.72	11,487.72	0.00	100.0%
Office Manager HSA	1,500.00	1,500.00	0.00	100.0%
Office Manager Dental	341.28	341.28	0.00	100.0%
Office Manager Vision	37.44	37.44	0.00	100.0%
Office Manager Retirement Exp	691.60	922.20	-230.60	75.0%

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Total Office Manager - Benefits	14,058.04	14,288.64	-230.60	98.4%
Total Office Manager Salary & Benefit	48,640.55	60,398.64	-11,758.09	80.5%
Communications Salary & Benefit				
Comm Specialist Salary	4,990.47	4,990.47	0.00	100.0%
Comm Specialist Benefits				
Comm Specialist Health Ins	1,435.97	1,435.97	0.00	100.0%
Comm Specialist HSA	1,500.00	1,500.00	0.00	100.0%
Comm Specialist Dental	42.66	42.66	0.00	100.0%
Comm Specialist Vision	4.68	4.68	0.00	100.0%
Comm Specialist Retirement Exp	99.81	99.81	0.00	100.0%
Total Comm Specialist Benefits	3,083.12	3,083.12	0.00	100.0%
Total Communications Salary & Be...	8,073.59	8,073.59	0.00	100.0%
Intern	0.00	1,620.00	-1,620.00	0.0%
Total PERSONNEL	169,390.88	206,934.79	-37,543.91	81.9%
BID Reauth PDC Consultant Fees	10,000.00	20,000.00	-10,000.00	50.0%
Suspense	237.27			
Total Expense	310,142.06	456,858.79	-146,716.73	67.9%
Net Ordinary Income	134,299.82	0.00	134,299.82	100.0%
Net Income	134,299.82	0.00	134,299.82	100.0%