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10/11/20

Cash 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 Prop Asmt.-Late Fees 2019	27.69			
BID Lein Legal Fee Reimbursed	4,743.21	5,000.00	-256.79	94.9%
BID Prop Asmt.-Late Fees 2009	18.54			
BID Prop Asmt. -Late Fee 2013	14.84			
BID Property Assessment - 2010	675.43			
BID Property Assessment - 2013	637.01			
BID Property Assessment - 2014	0.70			
BID Property Assessment - 2017				
BID Prop Asmt.-Late Fees 2017	28.64			
BID Property Assessment - 2017 - O...	1,126.32			
Total BID Property Assessment - 2017	1,154.96			
BID Property Assessment - 2018	1,037.08			
BID Property Assessment - 2019	10.27			
BID Property Assessment - 2020	276,528.03	309,358.79	-32,830.76	89.4%
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	418,231.66	456,858.79	-38,627.13	91.5%
Gross Profit	418,231.66	456,858.79	-38,627.13	91.5%
Expense				
UDAG	35,735.05			
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%
Bookeeping 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.	3,244.79	5,000.00	-1,755.21	64.9%
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.	375.00	700.00	-325.00	53.6%
Utilities	2,812.30	5,000.00	-2,187.70	56.2%
Website / Computer/ Phone	1,200.00	5,400.00	-4,200.00	22.2%
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	58,019.54	75,804.00	-17,784.46	76.5%
BID COMMITTEE EXPENSE				

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ADVOCACY				
Clean & Green	18,382.50	25,500.00	-7,117.50	72.1%
Total ADVOCACY	18,382.50	25,500.00	-7,117.50	72.1%
MARKETING				
Fall Holiday Contingency Mktg	0.00	57,500.00	-57,500.00	0.0%
HYPER-LOCAL MARKETING				
County Lines Magazine	1,925.00	1,525.00	400.00	126.2%
FIG - West Chester	3,750.00	12,500.00	-8,750.00	30.0%
Social Media Advertising	4,272.80	5,000.00	-727.20	85.5%
WC Parks & Rec Guides	0.00	0.00	0.00	0.0%
WC Press Magazine	0.00	0.00	0.00	0.0%
Total HYPER-LOCAL MARKETING	9,947.80	19,025.00	-9,077.20	52.3%
DESTINATION MARKETING				
Hotel Marketing Programs	80.00	120.00	-40.00	66.7%
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	80.00	1,420.00	-1,340.00	5.6%
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	3,415.90	11,000.00	-7,584.10	31.1%
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	2,720.00	4,135.00	-1,415.00	65.8%
Total Support Marketing	12,175.90	47,175.00	-34,999.10	25.8%
Total MARKETING	23,291.17	128,620.00	-105,328.83	18.1%
Total BID COMMITTEE EXPENSE	41,673.67	154,120.00	-112,446.33	27.0%
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	0.00	15,504.44	-15,504.44	0.0%
Director HSA contribution	0.00	3,000.00	-3,000.00	0.0%
Director Dental	0.00	626.92	-626.92	0.0%
Director Vision	0.00	98.28	-98.28	0.0%
Director Retirement Exp	1,200.70	1,200.70	0.00	100.0%
Total Director Benefits - Malcolm	1,200.70	20,430.34	-19,229.64	5.9%

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Director T&E Expenses	494.99	989.68	-494.69	50.0%
Total Director Salary & Benefits	82,668.19	122,392.56	-39,724.37	67.5%
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	0.00	11,487.72	-11,487.72	0.0%
Office Manager HSA	0.00	1,500.00	-1,500.00	0.0%
Office Manager Dental	0.00	341.28	-341.28	0.0%
Office Manager Vision	0.00	37.44	-37.44	0.0%
Office Manager Retirement Exp	691.60	922.20	-230.60	75.0%
Total Office Manager - Benefits	691.60	14,288.64	-13,597.04	4.8%
Total Office Manager Salary & Benefit	35,274.11	60,398.64	-25,124.53	58.4%
Communications Salary & Benefit				
Comm Specialist Salary	4,990.47	4,990.47	0.00	100.0%
Comm Specialist Benefits				
Comm Specialist Health Ins	0.00	1,435.97	-1,435.97	0.0%
Comm Specialist HSA	0.00	1,500.00	-1,500.00	0.0%
Comm Specialist Dental	0.00	42.66	-42.66	0.0%
Comm Specialist Vision	0.00	4.68	-4.68	0.0%
Comm Specialist Retirement Exp	99.81	99.81	0.00	100.0%
Total Comm Specialist Benefits	99.81	3,083.12	-2,983.31	3.2%
Total Communications Salary & Ben...	5,090.28	8,073.59	-2,983.31	63.0%
Intern	0.00	1,620.00	-1,620.00	0.0%
Total PERSONNEL	133,811.49	206,934.79	-73,123.30	64.7%
BID Reauth PDC Consultant Fees	10,000.00	20,000.00	-10,000.00	50.0%
Suspense	237.27			
Total Expense	279,477.02	456,858.79	-177,381.77	61.2%
Net Ordinary Income	138,754.64	0.00	138,754.64	100.0%
Net Income	138,754.64	0.00	138,754.64	100.0%