

Downtown Business and Prof. Assc.

BALANCE SHEET

As of December 31, 2020

	TOTAL	
	AS OF DEC 31, 2020	AS OF DEC 31, 2019 (PY)
ASSETS		
Current Assets		
Bank Accounts		
Checking - Association	30,492.72	6,194.02
Checking - Membership	16,868.22	10,160.08
Fund Raising Money Market	0.00	5,666.29
Money Market	0.00	2,794.96
Total Bank Accounts	\$47,360.94	\$24,815.35
Accounts Receivable		
Accounts Receivable	2,477.50	680.00
Total Accounts Receivable	\$2,477.50	\$680.00
Total Current Assets	\$49,838.44	\$25,495.35
Fixed Assets		
Accumulated Depreciation	-15,600.20	-13,944.76
Property, Plant, and Equipment	29,915.03	29,915.03
Total Fixed Assets	\$14,314.83	\$15,970.27
TOTAL ASSETS	\$64,153.27	\$41,465.62
LIABILITIES AND EQUITY		
Liabilities		
Total Liabilities		
Equity		
Opening Bal Equity	14,900.91	14,900.91
Retained Earnings	26,564.71	28,165.56
Net Income	22,687.65	-1,600.85
Total Equity	\$64,153.27	\$41,465.62
TOTAL LIABILITIES AND EQUITY	\$64,153.27	\$41,465.62

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PROFIT AND LOSS

January - December 2020

	TOTAL	
	JAN - DEC 2020	JAN - DEC 2019 (PY)
Income		
Association	32,758.00	
Event	2,800.00	
AARP Grant Income	6,900.00	
Christmas Open House		1,032.41
Downtown Wedding Walk	890.00	
Fall Wine Walk		2,306.20
Festival on Main		5,011.73
Haunted Dwntrwn Ghost Tour		2,649.95
Promdemic	17,894.00	
Summer Wine Walk-Income		7,910.38
Total Event	28,484.00	18,910.67
Membership		
Membership Dues	14,302.50	13,440.00
Total Membership	14,302.50	13,440.00
Miscellaneous Income		38.18
Total Income	\$75,544.50	\$32,388.85
GROSS PROFIT	\$75,544.50	\$32,388.85
Expenses		
AARP Grant Expenses	6,375.00	
Association Expense	1,040.00	
Advertising	1,548.00	
Association Marketing		939.77
Bank Service Charges		20.00
Christmas Decorations	4,325.00	
Dues and Subscriptions	276.00	1,024.43
Flowers	2,480.49	3,256.61
Gift Certificates Used		25.00
Insurance		3,198.00
Directors Insurance	4,751.00	1,047.00
Liability Insurance		-504.00
Total Insurance	4,751.00	3,741.00
Licenses and Permits	50.00	15.00
Lunches/Dinners	99.33	397.32
Minot Daily	150.00	
Miscellaneous	3,075.00	
Office		
Office Supplies		55.00
Software	199.00	
Total Office	199.00	55.00

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PROFIT AND LOSS

January - December 2020

	TOTAL	
	JAN - DEC 2020	JAN - DEC 2019 (PY)
Postage and Delivery	295.00	
Professional Fees		
Accounting	3,418.00	3,600.00
Total Professional Fees	3,418.00	3,600.00
Rent	1,200.00	1,318.00
Repairs & Maintenance	180.00	
Supplies		17.82
Telephone	25.13	123.75
Website	228.00	228.00
Total Association Expense	23,339.95	14,761.70
Depreciation Expense	1,655.44	2,740.51
Event Expense	50.00	
Bunny Walk		49.42
Christmas Open House	255.50	1,692.00
Downtown Wedding Walk	478.35	
Fall Wine Walk		3,889.71
Festival on Main		4,025.80
Haunted Dwntrwn Ghost Tours		596.28
Open House Adv		2,269.52
Promdemic	14,265.87	
Summer Wine Walk		4,104.10
Total Event Expense	15,049.72	16,626.83
Fiscal Management Services	375.00	
VISTA Expense	6,087.00	
Total Expenses	\$52,882.11	\$34,129.04
NET OPERATING INCOME	\$22,662.39	\$ -1,740.19
Other Income		
Dividends	22.60	116.04
Interest	2.66	23.30
Total Other Income	\$25.26	\$139.34
NET OTHER INCOME	\$25.26	\$139.34
NET INCOME	\$22,687.65	\$ -1,600.85

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CHECK DETAIL

December 2020

DATE	TRANSACTION TYPE	NUM	NAME	MEMO/DESCRIPTION	CLR	AMOUNT
Checking - Association						
12/01/2020	Check		Found Focus Media, LLC	Services December 2020	R	-260.00 260.00
12/04/2020	Expense		SBPC	Fiscal Management	R	-125.00 125.00
12/15/2020	Check		First Western Insurance	Policy #106547461	R	-3,704.00 3,704.00
12/15/2020	Check		Card Member Services	4798-5100-5676-2749 WOOCOMM 5105460679 HTTPSWWW.WOOC		-199.00 199.00
12/16/2020	Check		Dakota Property Management	Storage Unit Rent 1910 6th St SE January Storage Rent	R	-100.00 100.00
12/29/2020	Expense		Minot Daily	Holiday Ad Holiday Ad		-150.00 150.00
12/31/2020	Expense		SBPC		R	-1,450.00 1,450.00

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DEPOSIT DETAIL

December 2020

DATE	TRANSACTION TYPE	NUM	CUSTOMER	VENDOR	MEMO/DESCRIPTION	CLR	AMOUNT
Checking - Association							
12/31/2020	Deposit		Bremer Bank			R	0.27
			Bremer Bank		Bank Account Interest		0.27
Checking - Membership							
12/07/2020	Payment		Rick's Jewelry			R	200.00
			Rick's Jewelry				-200.00
12/31/2020	Deposit		Bremer Bank			R	0.14
			Bremer Bank		Bank account interest		0.14

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A/R AGING SUMMARY

As of January 19, 2021

	CURRENT	1 - 30	31 - 60	61 - 90	91 AND OVER	TOTAL
10 North Main					200.00	\$200.00
Albertson Consulting					200.00	\$200.00
Amanda Lund					0.00	\$0.00
Arny's 2.0				150.00		\$150.00
Artspace Suite 1 Gallery					150.00	\$150.00
Cypress Development LLC				150.00		\$150.00
Esoterica					200.00	\$200.00
Farmers Insurance - Ben Johnson				150.00		\$150.00
Minot Health and Rehab, LLC					150.00	\$150.00
People of Earth Matter					200.00	\$200.00
Roaming Coffee Castle					80.00	\$80.00
Salon 18					200.00	\$200.00
Sammy's Pizza					150.00	\$150.00
Season's					150.00	\$150.00
Straight's Concessions, LLC				80.00		\$80.00
Taube-Museum					37.50	\$37.50
The Hitchin Kitchen				80.00		\$80.00
The Spot				150.00		\$150.00
TOTAL	\$0.00	\$0.00	\$0.00	\$760.00	\$1,717.50	\$2,477.50