

**REGULAR MEETING OF THE
FLAGSTAFF DOWNTOWN BUSINESS IMPROVEMENT
AND REVITALIZATION DISTRICT**

Tuesday, July 7, 2020 – 10:00 AM

To reduce the spread of COVID-19 and protect the safety of district members and the public, in person attendance at the district meeting has been suspended until further notice.

The public and the board members may access the online meeting via Zoom Video Conference at:

<https://us02web.zoom.us/j/81063444086?pwd=ZlF3RnorOEhoUzZ0VC9FTTBhWlRYUT09>

Meeting ID: 810 6344 4086

Password: 517168

A G E N D A

NOTICE OF OPTION TO RECESS INTO EXECUTIVE SESSION

Pursuant to A.R.S. §38-431.02, notice is hereby given to the members of the FDBIRD Board of Directors and to the general public that, at this meeting, the Board may vote to go into executive session, which will not be open to the public, for legal advice and discussion with the District's attorney on any item listed on the following agenda, pursuant to A.R.S. §38-431.03(A) (3).

1. Call to Order
2. Roll Call
3. Approval of Minutes of the Regular Board Meeting of June 23, 2020
4. Consideration of Resolution No. 2020-03: A resolution of the District Board of the Flagstaff Downtown Business Improvement and Revitalization District of Flagstaff adopting the property tax assessments for FY2020-2021
5. Acceptance of Monthly Financial Reports:
 - A. January 2020
 - B. February 2020
 - C. March 2020
 - D. April 2020
 - E. May 2020
6. FDBA Director Report
7. PUBLIC PARTICIPATION

Public Participation enables the public to address the Board about an item that is not on the agenda. Comments relating to items that are on the agenda will be taken at the time that the item is discussed.

8. Adjournment

CERTIFICATE OF POSTING OF NOTICE

The undersigned hereby certifies that a copy of the foregoing notice was duly posted at Flagstaff City Hall on _____, at _____ a.m./p.m. in accordance with the statement filed by the Board with the District Clerk.

_____ Stacy Saltzburg, MMC, District Clerk

REGULAR MEETING OF THE FLAGSTAFF DOWNTOWN BUSINESS IMPROVEMENT AND REVITALIZATION DISTRICT

Tuesday, June 23, 2020 – 10:00 AM

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The public and the board members may access the online meeting via Zoom Video Conference at:

<https://us02web.zoom.us/j/87538936216?pwd=M2lFdHJ1U1psb2lVU0JHQUdRb05qUT09>

Meeting ID: 875 3893

Password: 561963

MINUTES

NOTICE OF OPTION TO RECESS INTO EXECUTIVE SESSION

Pursuant to A.R.S. §38-431.02, notice is hereby given to the members of the FDBIRD Board of Directors and to the general public that, at this meeting, the Board may vote to go into executive session, which will not be open to the public, for legal advice and discussion with the District's attorney on any item listed on the following agenda, pursuant to A.R.S. §38-431.03(A) (3).

1. Call to Order

Chairman David Stilley called the Regular Meeting of June 23, 2020 to order at 10:02 a.m.

2. Roll Call

MEMBERS PRESENT:

MEMBERS ABSENT:

Chairman David Stilley (virtually)
Vice Chairwoman Karen Kinne-Herman (virtually)
Member Steve Chatinsky (virtually)
Member Jerry McLaughlin (virtually)
Member John VanLandingham (virtually)

Others present: District Attorney Ashley DeBoard; District Treasurer Brandi Suda; District Clerk Stacy Saltzburg; FDBA Director Terry Madeksza

3. Approval of Minutes of the Regular Board Meeting of May 26, 2020 and June 9, 2020

Vice Chairwoman Karen Kinne-Herman moved to approve the minutes of May 26, 2020 and June 9, 2020; seconded by Member Jerry McLaughlin; passed unanimously.

4. Public Hearing for 2020-2021 Final Budget and Property Tax Levy of Flagstaff Downtown Business Improvement and Revitalization District.

Chairman Stilley opened the public hearing.

Ms. Suda stated that the total budget for fiscal year 2021 is \$220,050 and includes a flat levy which means that the District will be assessing the same amount of taxes as the previous year.

There being no members of the public in attendance to offer comments, Chairman Stilley closed the public hearing.

5. Convene Special Meeting

Chairman Stilley convened a Special Meeting at 10:05 a.m.

6. Consideration of Resolution No. 2020-02: A Resolution of the District Board of the Flagstaff Downtown Business Improvement and Revitalization District of Flagstaff adopting the budget for Fiscal Year 2020-2021

Member John VanLandingham moved to read Resolution No. 2020-02 by title only; seconded by Member Steve Chatinsky; passed unanimously.

A RESOLUTION OF THE DISTRICT BOARD OF THE FLAGSTAFF DOWNTOWN BUSINESS IMPROVEMENT AND REVITALIZATION DISTRICT OF FLAGSTAFF ADOPTING THE BUDGET FOR FISCAL YEAR 2020-2021

Member Karen Kinne-Herman moved to adopt Resolution No. 2020-02; seconded by Member Jerry McLaughlin; passed unanimously.

The Special Meeting adjourned at 10:08 a.m.

7. Reconvene Regular Meeting

Chairman Stilley reconvened the Regular Meeting at 10:08 a.m.

8. Consideration and Approval: Amendment Three to Hinton Burdick Agreement

Ms. Suda explained that the amendment is for the review of the District's financial statements. This will be the fifth year with Hinton Burdick, they provided three years of full audits and last year and this year will be a review of the financial statements only.

Vice Chairwoman Kinne-Herman asked if there would be any reason to return to full audits periodically. Ms. Suda explained that an audit provides a higher level of review of the financials. With the small budget that the District has and the other measures in place to provide checks and balances the review is practical, less expensive, and meets the requirements of the law. It is up to the Board if they would like to periodically have that higher level of review.

Ms. Suda suggested that next year the District do a Request for Proposals to solicit for audit or review services since it has been five years since the last solicitation. Ms. DeBoard agreed, stating that she would recommend a new solicitation next year.

Member Jerry McLaughlin moved to approve Amendment Three to Hinton Burdick Agreement; seconded by Member John VanLandingham; passed unanimously.

9. FDBA Director Report

Ms. Madeksza provided an update on the new "Movies off the Square" which is a drive-in style movie in place of the traditional Movies on the Square. Two movies have been completed thus far and they have gone very well. Participants are required to pre-register as they are only able to fit 65 to 70 vehicles and they want to avoid hundreds of people coming to the venue. It speaks to the success that the movie last Saturday was sold out in only four minutes. People can stay in their vehicles and they are able to preorder food from downtown restaurants. Ms. Madeksza indicated that there is enough funding to do one more Saturday and they are actively seeking donations and sponsorships to continue the movies into July.

Ms. Madeksza reported that another large effort has been working with the City for some creative uses of public space downtown. They are looking at different ways to utilize Heritage Square, parking lots, sidewalks, and other spaces to allow businesses to expand their capacity. Many restaurants are operating at 25-50% of their capacity and having the ability to expand onto the sidewalk and parking areas could be very helpful. The City Councilmembers have offered their support and she is working with the City Manager and Downtown Visioning consultant to develop a plan.

The Downtown Vision process is continuing to move forward. The consultants have been busy working with many businesses and partners and they appear to have a good feel for what is going on in Flagstaff. Working groups have been identified and will begin meeting to discuss the downtown experience, transportation and parking, the built environment, and the downtown connection center. The focus is beginning to shift towards the details of the plan and getting business owners involved to help shape the vision for the downtown.

10. PUBLIC PARTICIPATION

There were no members of the public in attendance.

11. Adjournment

The Regular Meeting of the Flagstaff Downtown Business Improvement District of June 23, 2020 adjourned at 10:20 a.m.

David Stilley, Chairman

ATTEST:

Stacy Saltzburg, District Clerk

ITEM 4

FLAGSTAFF DOWNTOWN BUSINESS IMPROVEMENT AND REVITALIZATION DISTRICT OF FLAGSTAFF, ARIZONA

RESOLUTION NO. 2020-03

A RESOLUTION OF THE DISTRICT BOARD OF THE FLAGSTAFF DOWNTOWN BUSINESS IMPROVEMENT AND REVITALIZATION DISTRICT OF FLAGSTAFF ADOPTING THE PROPERTY TAX ASSESSMENTS FOR FY2020-2021

WHEREAS, by the provisions of State law, the resolution levying taxes for fiscal year 2020-2021 is required to be finally adopted not later than the third Monday in August, and

WHEREAS, the County of Coconino is the assessing and collecting authority for the Flagstaff Downtown Business Improvement and Revitalization District of Flagstaff, Arizona ("District").

NOW, THEREFORE, BE IT RESOLVED BY THE DISTRICT BOARD OF THE FLAGSTAFF DOWNTOWN BUSINESS IMPROVEMENT AND REVITALIZATION DISTRICT OF FLAGSTAFF, ARIZONA AS FOLLOWS:

Section 1. There is hereby levied a secondary property tax which is a sum certain based on the 2020 Tax Year assessed value of all real property within the boundaries of the Flagstaff Downtown Business Improvement and Revitalization District of Flagstaff, Arizona, except such property as may be by law exempt from taxation or is excluded from the District, which includes any story above the second floor, for the fiscal year ending on the 30th day of June, 2021.

Section 2. That the District Clerk is hereby directed to transmit a certified copy of this resolution to the County Assessor and the Board of Supervisors of the County of Coconino, Arizona.

Section 3. Effective Date. The tax levy imposed by this Resolution shall take effect August 1, 2020.

PASSED by the District Board of the Flagstaff Downtown Business Improvement and Revitalization District this 7th day of July, 2020.

Chairman

ATTEST:

District Clerk

APPROVED AS TO FORM:

Attorney for the District

ATTACHMENTS:

Attachment A: Legal Description of District

Attachment B: Assessment by Parcel within the District

EXHIBIT A

The following is a description of parcels of land as shown on the Flagstaff Plat as recorded in Book 1 of Maps, Page 16, Coconino County Records, situate in the SE¼ of section 15 and the SW¼ of section 16, Township 21 North, Range 7 East, G.& S.R.M., Flagstaff, Coconino County, Arizona being more particularly described as follows:

Lots 1 through 12, Block 3A of said plat;
Lots 1 through 12, Block 34 of said plat;
Lots 1 through 12, Block 33 of said plat;
Lots 1 through 24, Block 32 of said plat;
Lots 1 through 27, Block 2A of said plat;
Lots 1 through 26, Block 19 of said plat;
Lots 1 through 24, Block 18 of said plat;
Lots 1 through 24, Block 17 of said plat;
Lots 1 through 24, Block 1A of said plat;
Lots 1 through 24, Block 6 of said plat;
Lots 1 through 24, Block 5 of said plat;
Lots 1 through 24, Block 4 of said plat;

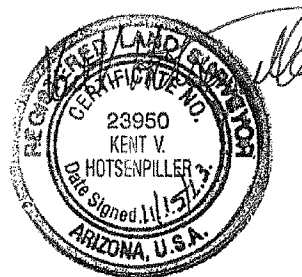
Assessor Parcel 100-44-006A, ATSF Railroad;
Assessor Parcel 100-44-001, BNSF Railroad;
Assessor Parcel 100-44-002A, BNSF Railroad;
Assessor Parcel 100-44-006B, Flagstaff Chamber of Commerce;
Assessor Parcel 100-44-005A, City of Flagstaff;
Assessor Parcel 100-44-004D, City of Flagstaff;
Assessor Parcel 100-44-003E, BNSF Railroad;
Assessor Parcel 100-44-003C, City of Flagstaff;
Assessor Parcel 100-44-004E, City of Flagstaff;
Assessor Parcel 101-27-002D, City of Flagstaff;
Assessor Parcel 101-27-002C, ATSF Railroad;
Assessor Parcel 101-27-001C, BNSF Railroad;

Including the Rights-of-Way as shown.

Exclusions from District:

1. With respect to any multi-story building located in the district, any story above the second floor shall be excluded from the district. In the event a new building is constructed after formation of the district, the same rule shall apply. For district purposes, the property value of that portion of a multi-story building located within the district shall be determined by the Coconino County Assessor.
2. All personal property, as determined by the Coconino County Assessor.

Said parcels shown on the attached Exhibit B which by this reference is made a part hereof.



Expires: 8/31/15

Mogollon Engineering and Surveying, Inc.

411 W. Santa Fe Ave. Flagstaff, AZ 86001- P.O.-Box 1952 Flagstaff, AZ 86002-mogollon99@aol.com- 928-214-0214

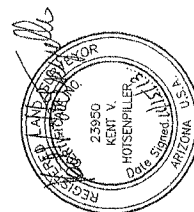
**FLAGSTAFF BUSINESS
IMPROVEMENT AND
REVITALIZATION DISTRICT
LEGAL DESCRIPTION EXHIBIT**

FLAGSTAFF TOWNSITE, BOOK
1 OF MAPS PAGE 16,
COCONINO COUNTY RECORDS
LOCATED IN THE SE1/4
SECTION 16 AND THE SW1/4
SECTION 15, T 21 N, R 7 E,
FLAGSTAFF, COCONINO
COUNTY, ARIZONA

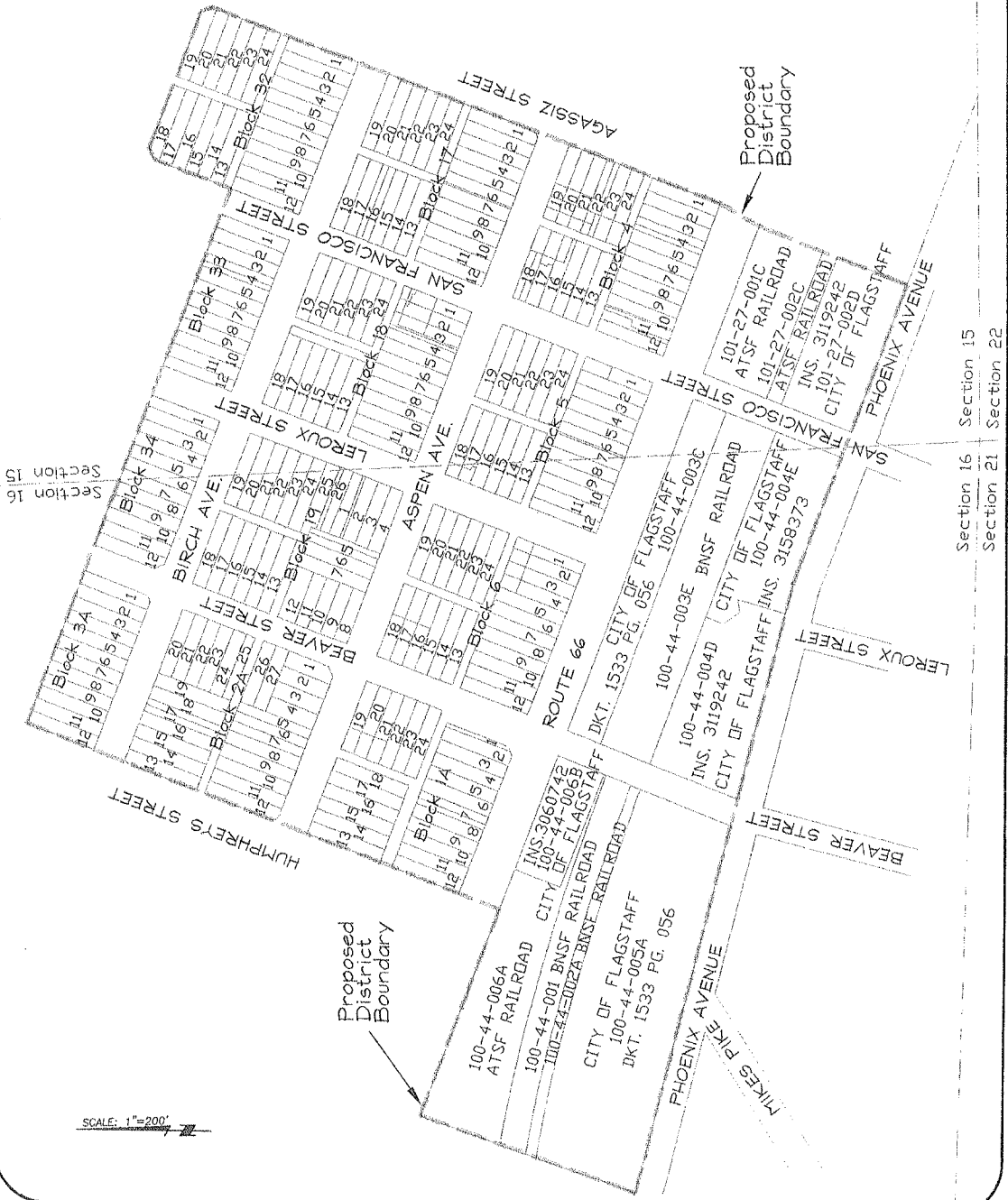
Including the Rights-of-Way as shown.

Exclusions from District:

1. With respect to any multi-story building located in the district, any story above the second floor shall be excluded from the district. In the event a new building is constructed after formation of the district, the same rule shall apply. For district purposes, the property value of that portion of a multi-story building located within the district shall be determined by the Coconino County Assessor.
2. All personal property, as determined by the Coconino County Assessor.



Information shown hereon is from
City of Flagstaff G.I.S. No field
work was performed by **MOCOLLON**
Engineering & Surveying, Inc.



Flagstaff Downtown Revitalization District

Special Assessments

20001 - FLAG DWTN REV DIST					*Note: Salmon highlight indicates adjusted value calculated.
Tax Year:		2020			
Budget:	\$	155,934			
Factor		1.5795			
Account Number	Parcel Number	Primary Net Assessed	Assessment Amount	Owner	
C0000058		99956795	46	1.00	CENTURYLINK COMMUNICATIONS LLC
C0008407		99956729	716,381	11,315.00	QWEST CORPORATION
C0030049		99954650	129,205	2,041.00	ARIZONA PUBLIC SERVICE COMPANY
C0039313		99964650	132	2.00	ARIZONA PUBLIC SERVICE COMPANY (EPF)
C0043457		99956789	22	-	T-MOBILE
C0055218		99951701	20,402	322.00	BNSF RAILWAY COMPANY
C0056344		99954660	20,349	321.00	UNISOURCE ENERGY CORPORATION
C0056345		99964660	442	7.00	UNISOURCE ENERGY CORPORATIO (EPF)
C0061761		99965650	6,573	104.00	ARIZONA PUBLIC SERVICE COMPANY (CWIP)
C0224631		99965660	55	1.00	UNISOURCE ENERGY CORPORATION (CWIP)
R0010378	10020018	116,606	1,842.00		FLEMING BROTHERS LLC
R0010379	10020019A	42,227	667.00		SCHEURING ML REVOCABLE LIVING TRUST DTD 08-12-04
R0010380	10020021A	112,293	1,774.00		LOLAS KIDS LLC
R0010381	10020023	90,521	1,430.00		MT JULIET PROPERTIES LLC
R0010382	10020024	54,168	856.00		ODEGAARD VAN H
R0010383	10020025	137,534	2,172.00		ORPHEUM HOLDINGS LLC
R0010384	10020026	166,302	2,627.00		WEATHERFORD HOTEL INC
R0011648	10118001	10,551	167.00		BOYER RONALD C & PATTIE M TRUST DTD 10-09-98
R0011649	10118002	80,750	1,275.00		BOYER RONALD C & PATTIE M TRUST DTD 10-09-98
R0011650	10118003C	111,160	1,756.00		DOWNRIVER ADVENTURES LLC
R0011651	10118004	199,533	3,152.00		ARIZONA BANK
R0011655	10118008A	374,028	5,908.00		HERMAN & KINNE LLC
R0012364	10019007	138,055	2,181.00		GEILE MANAGEMENT LLC
R0012365	10019008A	81,771	1,292.00		LEROUX RETAIL LLC
R0016235	10121012	75,604	1,194.00		COAST & MOUNTAIN PROPERTIES
R0016236	10121013A	129,647	2,048.00		COAST & MOUNTAIN PROPERTIES
R0016237	10121016A	24,882	393.00		PUCHTECA INVESTMENT GROUP LLC
R0016238	10121016B	31,396	496.00		FLAG RETAIL CENTER LLC
R0016239	10121016C	33,529	530.00		WESTBROOK FAMILY TRUST U/D/T DTD 2-24-2000
R0016240	10121016D	50,185	793.00		DA VINCI INVESTMENTS LLC
R0016241	10121016E	14,647	231.00		WESTBROOK FAMILY TRUST U/D/T DTD 2-24-2000
R0017152	10121017	34,283	541.00		TANN SANDRA
R0017153	10121018	35,715	564.00		POUENMUANG ARIN & CHENNAPHA
R0017154	10121019	44,571	704.00		MCCORMICK DAVID
R0017155	10121020	97,031	1,533.00		MCCORMICK DAVID
R0017236	10127002C	10,807	171.00		BNSF RAILWAY COMPANY
R0023890	10020017	123,077	1,944.00		ASPEN CONSOLIDATED INVESTMENTS LLC

Flagstaff Downtown Revitalization District

Special Assessments

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Tax Year:	2020			
Budget:	\$ 155,934			
Factor	1.5795			
Account Number	Parcel Number	Primary Net Assessed	Assessment Amount	Owner
R0027573	10121007	95,628	1,510.00	STILLEY PETER B & MOLLY W
R0027574	10121008	23,508	371.00	COAST & MOUNTAIN PROPERTIES
R0027575	10121009	96,426	1,523.00	COAST & MOUNTAIN PROPERTIES
R0027576	10121010	48,408	765.00	WONG FAMILY TRUST UA DTD 07-01-10
R0027577	10121011	29,469	465.00	104 E ROUTE 66 LLC
R0027698	10121021A	71,407	1,128.00	COAST & MOUNTAIN PROPERTIES
R0027699	10121022	9,371	148.00	STILLEY PETER B & MOLLY W
R0028358	10019014B	134,300	2,121.00	BIRCH STREET PROPERTIES LLC
R0028359	10019016	57,753	912.00	MATTINGLY ALBERT PAUL JR & PATSY S
R0028360	10019017	68,717	1,085.00	KKMH PROPERTIES LLC
R0028361	10019018	88,192	1,393.00	ABLE BUILDING LLC
R0030400	10019001A	115,662	1,827.00	LEVITAN FAMILY TRUST DTD 10-15-98
R0030401	10019001B	68,511	1,082.00	BABBITT JIM & HELENE REVOCABLE TRUST DTD 10-22-12
R0033992	10138001	85,335	1,348.00	BABBITT FOUNDATION
R0033993	10138002	57,218	904.00	107 CORPORATION THE
R0033994	10138003	71,088	1,123.00	BABBITT FOUNDATION
R0042526	10119002	19,841	313.00	121 EAST BIRCH LLC
R0042527	10119003A	9,642	152.00	CRAVEN ENTERPRISES LLC
R0042528	10119003B	9,921	157.00	121 EAST BIRCH LLC
R0042529	10119004	10,199	161.00	CRAVEN ENTERPRISES LLC
R0042530	10119005	230,960	3,648.00	CRAVEN ENTERPRISES LLC
R0042531	10119006A	207,720	3,281.00	RAVEN ROAD PROPERTIES LLC
R0042532	10119007A	177,420	2,802.00	FLAGSTAFF LODGE NO 7 FREE & ACCEPTED MASONS
R0043118	10044006A	13,554	214.00	BNSF RAILWAY COMPANY
R0043119	10044006B	124,389	1,965.00	FLAGSTAFF CHAMBER OF COMMERCE
R0046285	10020027	66,243	1,046.00	STILLEY PROPERTIES LLC
R0046286	10020028	20,798	328.00	SCHEURING ML REVOCABLE LIVING TRUST DTD 08-12-04
R0046288	10021003A	80,940	1,278.00	BUS STATION LLC
R0046289	10021005	82,963	1,310.00	BERARDI INVESTMENTS NO 2 LLC
R0046290	10021006	85,532	1,351.00	TULSI 1 LLC
R0053276	10010001C	371,960	5,875.00	VALLEY NATIONAL BANK ARIZONA NA
R0055571	10119001A	40,344	637.00	121 EAST BIRCH LLC
R0056732	10019004A	308,988	4,880.00	M2M2 INVESTMENTS LLC
R0061631	10020001A	39,202	619.00	L & D BUILDING LLC
R0061632	10020001B	24,513	387.00	TIRAKUL SUCHADA
R0061633	10020002	43,273	683.00	PUCHTECA INVESTMENT GROUP LLC
R0061634	10020003	87,177	1,377.00	KRAISORN INVESTMENT LLC

Flagstaff Downtown Revitalization District

Special Assessments

20001 - FLAG DWTN REV DIST					*Note: Salmon highlight indicates adjusted value calculated.
Tax Year:		2020			
Budget:	\$	155,934			
Factor		1.5795			
Account Number	Parcel Number	Primary Net Assessed	Assessment Amount	Owner	
R0061635	10020004A	120,298	1,900.00	PHX AV PROPERTIES LLC	
R0061636	10020006A	46,107	728.00	RAMSEY'S PROPERTIES LLC	
R0061637	10020007	26,955	426.00	RAMSEY'S PROPERTIES LLC	
R0061638	10020008	32,795	518.00	ASPEN CONSOLIDATED INVESTMENTS LLC	
R0061639	10020009	38,169	603.00	GEE BARBARA & LAU "PAUL" YIK PONG LIVING TRUST DTD 10-01-19	
R0061640	10020010	79,743	1,260.00	LEROUX/66 LLC	
R0061642	10020013	102,373	1,617.00	MERKLI VELASCO RENTALS LLC	
R0061643	10020014	26,721	422.00	STILLEY PETER B & MOLLY W	
R0061644	10020015	122,609	1,937.00	ASPEN GROVE LLC	
R0061645	10020016	71,716	1,133.00	SWITZER BUILDING GROUP L L C	
R0064323	10119008B	6,728	106.00	121 EAST BIRCH LLC	
R0064324	10119008C	306,517	4,841.00	121 EAST BIRCH LLC	
R0064325	10119009E	661,139	10,443.00	HOPI TRIBE ECONOMIC DEVELOPMENT CORP	
R0064326	10119012	395,908	6,253.00	VANLANDINGHAM PROPERTIES LLC	
R0064327	10119013	523,179	8,263.00	RINK REALTY TRUST UDT DTD 8-1-78	
R0352001	10019011C	766,349	12,104.00	FMH ENTERPRISES LLC	
R0352002	10021007B	54,174	856.00	FMH ENTERPRISES LLC	
90		9,872,532	\$155,934		



Johanna Klomann, CPA, PLLC

419 W Aspen Ave, Flagstaff, AZ 86001

ITEM 5A

(Office) [928-774-8995](tel:928-774-8995) (Fax) [866-706-1017](tel:866-706-1017) KlomannCPA.com

Flagstaff Downtown Business Improvement

Dear Board of Directors:

I have prepared the accompanying balance sheet of Flagstaff Downtown Business Improvement (a not for profit organization) as of January 31, 2020, as well as a Budget to Actual Income Statement and General Ledger in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. I have not audited, reviewed or compiled the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with U.S. generally accepted accounting principles.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with U.S. generally accepted accounting principles and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Management has elected to omit substantially all of the disclosures ordinarily included in financial statements prepared in accordance with U.S. generally accepted accounting principles. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the organization's assets, liabilities, net assets, revenue, and expenses. Accordingly, the financial statements are not designed for those who are not informed about such matters.

Johanna Klomann, CPA
June 29, 2020

FDBIRD
Balance Sheet
As of January 31, 2020

	<u>Jan 31, 20</u>
ASSETS	
Current Assets	
Checking/Savings	
BBVA Checking	26,247.52
BBVA Money Mkt	102,733.56
Total Checking/Savings	<u>128,981.08</u>
Total Current Assets	<u>128,981.08</u>
TOTAL ASSETS	<u>128,981.08</u>
LIABILITIES & EQUITY	
Equity	
Unrestricted Net Assets	105,426.22
Net Income	23,554.86
Total Equity	<u>128,981.08</u>
TOTAL LIABILITIES & EQUITY	<u>128,981.08</u>

FDBIRD
Budget to Actual Income Statement
 July 2019 through January 2020

	Jul '19 - Jan 20	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
BID Prop. Tax Assess. May	55,635.42	77,967.00	-22,331.58
BID Prop. Tax Assess. Nov.	52,628.75	77,967.00	-25,338.25
Carry Forwards	0.00	106,798.00	-106,798.00
City of Flagstaff	9,895.00	9,895.00	0.00
Coconino County	0.00	25,722.00	-25,722.00
Interest Earned	643.44	500.00	143.44
Total Income	118,802.61	298,849.00	-180,046.39
Expense			
Contingency	38.00	30,000.00	-29,962.00
Management	88,250.00	181,600.00	-93,350.00
Overhead			
Advertising	0.00	600.00	-600.00
Dues & Subscriptions	0.00	450.00	-450.00
Insurance	1,625.00	1,800.00	-175.00
Total Overhead	1,625.00	2,850.00	-1,225.00
Professional Services			
Accounting (Audit & Tax)	3,300.00	5,650.00	-2,350.00
Bookkeeping	336.00	1,400.00	-1,064.00
Contract Clerk & Treasurer	412.50	3,500.00	-3,087.50
Legal Counsel	1,286.25	2,500.00	-1,213.75
Total Professional Services	5,334.75	13,050.00	-7,715.25
Total Expense	95,247.75	227,500.00	-132,252.25
Net Ordinary Income	23,554.86	71,349.00	-47,794.14
Net Income	23,554.86	71,349.00	-47,794.14

FDBIRD
General Ledger
As of January 31, 2020

Type	Date	Num	Adj	Name	Memo	Split	Debit	Credit	Balance
BBVA Checking									1,815.02
Check	01/14/2020					BBVA Money Mkt	15,000.00		16,815.02
Check	01/14/2020	1130		Stacy Saltzburg		Contract Clerk ...		412.50	16,402.52
Deposit	01/27/2020				Deposit	City of Flagstaff	9,895.00		26,297.52
Check	01/29/2020	1132		Philadelphia Insurance		Insurance		50.00	26,247.52
Total BBVA Checking							24,895.00	462.50	26,247.52
BBVA Money Mkt									94,976.74
Deposit	01/02/2020				Interest	Interest Earned	70.82		95,047.56
Check	01/14/2020					BBVA Checking		15,000.00	80,047.56
Deposit	01/15/2020				Deposit	BID Prop. Tax ...	22,686.00		102,733.56
Total BBVA Money Mkt							22,756.82	15,000.00	102,733.56
Accounts Receivable									0.00
Total Accounts Receivable									0.00
Undeposited Funds									0.00
Total Undeposited Funds									0.00
Furniture and Equipment									0.00
Total Furniture and Equipment									0.00
Marketable Securities									0.00
Total Marketable Securities									0.00
Other Assets									0.00
Total Other Assets									0.00
Security Deposits Asset									0.00
Total Security Deposits Asset									0.00
Accounts Payable									0.00
Total Accounts Payable									0.00
Payroll Liabilities									0.00
Total Payroll Liabilities									0.00
Other Liabilities									0.00
Total Other Liabilities									0.00
Opening Balance Equity									0.00
Total Opening Balance Equity									0.00
Perm. Restricted Net Assets									0.00
Total Perm. Restricted Net Assets									0.00
Temp. Restricted Net Assets									0.00
Total Temp. Restricted Net Assets									0.00
Unrestricted Net Assets									-105,426.22
Total Unrestricted Net Assets									-105,426.22
BID Prop. Tax Assess. May									-55,635.42
Total BID Prop. Tax Assess. May									-55,635.42
BID Prop. Tax Assess. Nov.									-29,942.75
Deposit	01/15/2020				Deposit	BBVA Money Mkt		22,686.00	-52,628.75
Total BID Prop. Tax Assess. Nov.							0.00	22,686.00	-52,628.75
Carry Forwards									0.00
Total Carry Forwards									0.00
City of Flagstaff									0.00
Deposit	01/27/2020				Deposit	BBVA Checking		9,895.00	-9,895.00
Total City of Flagstaff							0.00	9,895.00	-9,895.00
Coconino County									0.00
Total Coconino County									0.00
Events									0.00
Total Events									0.00
Grants									0.00
Total Grants									0.00
Interest Earned									-572.62
Deposit	01/02/2020				Interest	BBVA Money Mkt		70.82	-643.44
Total Interest Earned							0.00	70.82	-643.44
Other Contributions									0.00
City of Flagstaff IGA									0.00
Total City of Flagstaff IGA									0.00
One Time Infrastructure Project									0.00
Total One Time Infrastructure Project									0.00
Other Contributions - Other									0.00
Total Other Contributions - Other									0.00
Total Other Contributions									0.00

FDBIRD
General Ledger
As of January 31, 2020

Type	Date	Num	Adj	Name	Memo	Split	Debit	Credit	Balance
Sponsorships									0.00
Total Sponsorships									0.00
Contingency									38.00
Total Contingency									38.00
District Formation Expenses									0.00
Election Expenses									0.00
Total Election Expenses									0.00
One Time Infrastructure Project									0.00
Total One Time Infrastructure Project									0.00
District Formation Expenses - Other									0.00
Total District Formation Expenses - Other									0.00
Total District Formation Expenses									0.00
Management									88,250.00
Total Management									88,250.00
Overhead									1,575.00
Advertising									0.00
Total Advertising									0.00
Dues & Subscriptions									0.00
Total Dues & Subscriptions									0.00
Insurance									1,575.00
Check	01/29/2020	1132		Philadelphia Insurance		BBVA Checking	50.00		1,625.00
Total Insurance							50.00	0.00	1,625.00
Overhead - Other									0.00
Total Overhead - Other									0.00
Total Overhead							50.00	0.00	1,625.00
Payroll Expenses									0.00
Total Payroll Expenses									0.00
Professional Services									4,922.25
Accounting (Audit & Tax)									3,300.00
Total Accounting (Audit & Tax)									3,300.00
Bookkeeping									336.00
Total Bookkeeping									336.00
Contract Clerk & Treasurer									0.00
Check	01/14/2020	1130		Stacy Saltzburg		BBVA Checking	412.50		412.50
Total Contract Clerk & Treasurer							412.50	0.00	412.50
Legal Counsel									1,286.25
Total Legal Counsel									1,286.25
Parking Development									0.00
Total Parking Development									0.00
Professional Services - Other									0.00
Total Professional Services - Other									0.00
Total Professional Services							412.50	0.00	5,334.75
Website									0.00
Total Website									0.00
Ask My Accountant									0.00
Total Ask My Accountant									0.00
No acct									0.00
Total no acct									0.00
TOTAL							48,114.32	48,114.32	0.00



Johanna Klomann, CPA, PLLC

419 W Aspen Ave, Flagstaff, AZ 86001

ITEM 5B

(Office) [928-774-8995](tel:928-774-8995) (Fax) [866-706-1017](tel:866-706-1017) KlomannCPA.com

Flagstaff Downtown Business Improvement

Dear Board of Directors:

I have prepared the accompanying balance sheet of Flagstaff Downtown Business Improvement (a not for profit organization) as of February 29, 2020, as well as a Budget to Actual Income Statement and General Ledger in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. I have not audited, reviewed or compiled the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with U.S. generally accepted accounting principles.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with U.S. generally accepted accounting principles and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Management has elected to omit substantially all of the disclosures ordinarily included in financial statements prepared in accordance with U.S. generally accepted accounting principles. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the organization's assets, liabilities, net assets, revenue, and expenses. Accordingly, the financial statements are not designed for those who are not informed about such matters.

Johanna Klomann, CPA
June 29, 2020

2:48 PM

06/29/20

Accrual Basis

FDBIRD
Balance Sheet
As of February 29, 2020

	<u>Feb 29, 20</u>
ASSETS	
Current Assets	
Checking/Savings	
BBVA Checking	25,292.02
BBVA Money Mkt	103,676.22
Total Checking/Savings	<u>128,968.24</u>
Total Current Assets	<u>128,968.24</u>
TOTAL ASSETS	<u>128,968.24</u>
LIABILITIES & EQUITY	
Equity	
Unrestricted Net Assets	105,426.22
Net Income	23,542.02
Total Equity	<u>128,968.24</u>
TOTAL LIABILITIES & EQUITY	<u>128,968.24</u>

FDBIRD
Budget to Actual Income Statement
 July 2019 through February 2020

	Jul '19 - Feb 20	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
BID Prop. Tax Assess. May	55,635.42	77,967.00	-22,331.58
BID Prop. Tax Assess. Nov.	53,487.75	77,967.00	-24,479.25
Carry Forwards	0.00	106,798.00	-106,798.00
City of Flagstaff	9,895.00	9,895.00	0.00
Coconino County	0.00	25,722.00	-25,722.00
Interest Earned	727.10	500.00	227.10
Total Income	119,745.27	298,849.00	-179,103.73
Expense			
Contingency	38.00	30,000.00	-29,962.00
Management	88,250.00	181,600.00	-93,350.00
Overhead			
Advertising	0.00	600.00	-600.00
Dues & Subscriptions	0.00	450.00	-450.00
Insurance	1,625.00	1,800.00	-175.00
Total Overhead	1,625.00	2,850.00	-1,225.00
Professional Services			
Accounting (Audit & Tax)	3,300.00	5,650.00	-2,350.00
Bookkeeping	336.00	1,400.00	-1,064.00
Contract Clerk & Treasurer	412.50	3,500.00	-3,087.50
Legal Counsel	2,241.75	2,500.00	-258.25
Total Professional Services	6,290.25	13,050.00	-6,759.75
Total Expense	96,203.25	227,500.00	-131,296.75
Net Ordinary Income	23,542.02	71,349.00	-47,806.98
Net Income	23,542.02	71,349.00	-47,806.98

FDBIRD
General Ledger
As of February 29, 2020

Type	Date	Num	Adj	Name	Memo	Split	Debit	Credit	Balance
BBVA Checking									26,247.52
Check	02/12/2020	1129		Kjellgren & Speed		Legal Counsel		955.50	25,292.02
Total BBVA Checking							0.00	955.50	25,292.02
BBVA Money Mkt									102,733.56
Deposit	02/03/2020				Interest	Interest Earned	83.66		102,817.22
Deposit	02/14/2020				Deposit	BID Prop. Tax ...	859.00		103,676.22
Total BBVA Money Mkt							942.66	0.00	103,676.22
Accounts Receivable									0.00
Total Accounts Receivable									0.00
Undeposited Funds									0.00
Total Undeposited Funds									0.00
Furniture and Equipment									0.00
Total Furniture and Equipment									0.00
Marketable Securities									0.00
Total Marketable Securities									0.00
Other Assets									0.00
Total Other Assets									0.00
Security Deposits Asset									0.00
Total Security Deposits Asset									0.00
Accounts Payable									0.00
Total Accounts Payable									0.00
Payroll Liabilities									0.00
Total Payroll Liabilities									0.00
Other Liabilities									0.00
Total Other Liabilities									0.00
Opening Balance Equity									0.00
Total Opening Balance Equity									0.00
Perm. Restricted Net Assets									0.00
Total Perm. Restricted Net Assets									0.00
Temp. Restricted Net Assets									0.00
Total Temp. Restricted Net Assets									0.00
Unrestricted Net Assets									-105,426.22
Total Unrestricted Net Assets									-105,426.22
BID Prop. Tax Assess. May									-55,635.42
Total BID Prop. Tax Assess. May									-55,635.42
BID Prop. Tax Assess. Nov.									-52,628.75
Deposit	02/14/2020				Deposit	BBVA Money Mkt		859.00	-53,487.75
Total BID Prop. Tax Assess. Nov.							0.00	859.00	-53,487.75
Carry Forwards									0.00
Total Carry Forwards									0.00
City of Flagstaff									-9,895.00
Total City of Flagstaff									-9,895.00
Coconino County									0.00
Total Coconino County									0.00
Events									0.00
Total Events									0.00
Grants									0.00
Total Grants									0.00
Interest Earned									-643.44
Deposit	02/03/2020				Interest	BBVA Money Mkt		83.66	-727.10
Total Interest Earned							0.00	83.66	-727.10
Other Contributions									0.00
City of Flagstaff IGA									0.00
Total City of Flagstaff IGA									0.00
One Time Infrastructure Project									0.00
Total One Time Infrastructure Project									0.00
Other Contributions - Other									0.00
Total Other Contributions - Other									0.00
Total Other Contributions									0.00
Sponsorships									0.00
Total Sponsorships									0.00
Contingency									38.00
Total Contingency									38.00

FDBIRD
General Ledger
As of February 29, 2020

Type	Date	Num	Adj	Name	Memo	Split	Debit	Credit	Balance
District Formation Expenses									0.00
Election Expenses									0.00
Total Election Expenses									0.00
One Time Infrastructure Project									0.00
Total One Time Infrastructure Project									0.00
District Formation Expenses - Other									0.00
Total District Formation Expenses - Other									0.00
Total District Formation Expenses									0.00
Management									88,250.00
Total Management									88,250.00
Overhead									1,625.00
Advertising									0.00
Total Advertising									0.00
Dues & Subscriptions									0.00
Total Dues & Subscriptions									0.00
Insurance									1,625.00
Total Insurance									1,625.00
Overhead - Other									0.00
Total Overhead - Other									0.00
Total Overhead									1,625.00
Payroll Expenses									0.00
Total Payroll Expenses									0.00
Professional Services									5,334.75
Accounting (Audit & Tax)									3,300.00
Total Accounting (Audit & Tax)									3,300.00
Bookkeeping									336.00
Total Bookkeeping									336.00
Contract Clerk & Treasurer									412.50
Total Contract Clerk & Treasurer									412.50
Legal Counsel									1,286.25
Check	02/12/2020	1129		Kjellgren & Speed		BBVA Checking	955.50		2,241.75
Total Legal Counsel							955.50	0.00	2,241.75
Parking Development									0.00
Total Parking Development									0.00
Professional Services - Other									0.00
Total Professional Services - Other									0.00
Total Professional Services							955.50	0.00	6,290.25
Website									0.00
Total Website									0.00
Ask My Accountant									0.00
Total Ask My Accountant									0.00
No acctnt									0.00
Total no acctnt									0.00
TOTAL							1,898.16	1,898.16	0.00



Flagstaff Downtown Business Improvement

Dear Board of Directors:

I have prepared the accompanying balance sheet of Flagstaff Downtown Business Improvement (a not for profit organization) as of March 31, 2020, as well as a Budget to Actual Income Statement and General Ledger in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. I have not audited, reviewed or compiled the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with U.S. generally accepted accounting principles.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with U.S. generally accepted accounting principles and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Management has elected to omit substantially all of the disclosures ordinarily included in financial statements prepared in accordance with U.S. generally accepted accounting principles. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the organization's assets, liabilities, net assets, revenue, and expenses. Accordingly, the financial statements are not designed for those who are not informed about such matters.

Johanna Klomann, CPA
June 29, 2020

2:53 PM

06/29/20

Accrual Basis

FDBIRD
Balance Sheet
As of March 31, 2020

	<u>Mar 31, 20</u>
ASSETS	
Current Assets	
Checking/Savings	
BBVA Checking	25,292.02
BBVA Money Mkt	104,701.06
Total Checking/Savings	<u>129,993.08</u>
Total Current Assets	<u>129,993.08</u>
TOTAL ASSETS	<u>129,993.08</u>
LIABILITIES & EQUITY	
Equity	
Unrestricted Net Assets	105,426.22
Net Income	24,566.86
Total Equity	<u>129,993.08</u>
TOTAL LIABILITIES & EQUITY	<u>129,993.08</u>

FDBIRD
Budget to Actual Income Statement
July 2019 through March 2020

	Jul '19 - Mar 20	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
BID Prop. Tax Assess. May	55,635.42	77,967.00	-22,331.58
BID Prop. Tax Assess. Nov.	54,430.75	77,967.00	-23,536.25
Carry Forwards	0.00	106,798.00	-106,798.00
City of Flagstaff	9,895.00	9,895.00	0.00
Coconino County	0.00	25,722.00	-25,722.00
Interest Earned	808.94	500.00	308.94
Total Income	120,770.11	298,849.00	-178,078.89
Expense			
Contingency	38.00	30,000.00	-29,962.00
Management	88,250.00	181,600.00	-93,350.00
Overhead			
Advertising	0.00	600.00	-600.00
Dues & Subscriptions	0.00	450.00	-450.00
Insurance	1,625.00	1,800.00	-175.00
Total Overhead	1,625.00	2,850.00	-1,225.00
Professional Services			
Accounting (Audit & Tax)	3,300.00	5,650.00	-2,350.00
Bookkeeping	336.00	1,400.00	-1,064.00
Contract Clerk & Treasurer	412.50	3,500.00	-3,087.50
Legal Counsel	2,241.75	2,500.00	-258.25
Total Professional Services	6,290.25	13,050.00	-6,759.75
Total Expense	96,203.25	227,500.00	-131,296.75
Net Ordinary Income	24,566.86	71,349.00	-46,782.14
Net Income	24,566.86	71,349.00	-46,782.14

FDBIRD
General Ledger
As of March 31, 2020

Type	Date	Num	Adj	Name	Memo	Split	Debit	Credit	Balance
BBVA Checking									25,292.02
Total BBVA Checking									25,292.02
BBVA Money Mkt									103,676.22
Deposit	03/02/2020				Interest	Interest Earned	81.84		103,758.06
Deposit	03/13/2020				Deposit	BID Prop. Tax ...	943.00		104,701.06
Total BBVA Money Mkt							1,024.84	0.00	104,701.06
Accounts Receivable									0.00
Total Accounts Receivable									0.00
Undeposited Funds									0.00
Total Undeposited Funds									0.00
Furniture and Equipment									0.00
Total Furniture and Equipment									0.00
Marketable Securities									0.00
Total Marketable Securities									0.00
Other Assets									0.00
Total Other Assets									0.00
Security Deposits Asset									0.00
Total Security Deposits Asset									0.00
Accounts Payable									0.00
Total Accounts Payable									0.00
Payroll Liabilities									0.00
Total Payroll Liabilities									0.00
Other Liabilities									0.00
Total Other Liabilities									0.00
Opening Balance Equity									0.00
Total Opening Balance Equity									0.00
Perm. Restricted Net Assets									0.00
Total Perm. Restricted Net Assets									0.00
Temp. Restricted Net Assets									0.00
Total Temp. Restricted Net Assets									0.00
Unrestricted Net Assets									-105,426.22
Total Unrestricted Net Assets									-105,426.22
BID Prop. Tax Assess. May									-55,635.42
Total BID Prop. Tax Assess. May									-55,635.42
BID Prop. Tax Assess. Nov.									-53,487.75
Deposit	03/13/2020				Deposit	BBVA Money Mkt		943.00	-54,430.75
Total BID Prop. Tax Assess. Nov.							0.00	943.00	-54,430.75
Carry Forwards									0.00
Total Carry Forwards									0.00
City of Flagstaff									-9,895.00
Total City of Flagstaff									-9,895.00
Coconino County									0.00
Total Coconino County									0.00
Events									0.00
Total Events									0.00
Grants									0.00
Total Grants									0.00
Interest Earned									-727.10
Deposit	03/02/2020				Interest	BBVA Money Mkt		81.84	-808.94
Total Interest Earned							0.00	81.84	-808.94
Other Contributions									0.00
City of Flagstaff IGA									0.00
Total City of Flagstaff IGA									0.00
One Time Infrastructure Project									0.00
Total One Time Infrastructure Project									0.00
Other Contributions - Other									0.00
Total Other Contributions - Other									0.00
Total Other Contributions									0.00
Sponsorships									0.00
Total Sponsorships									0.00
Contingency									38.00
Total Contingency									38.00

FDBIRD
General Ledger
As of March 31, 2020

Type	Date	Num	Adj	Name	Memo	Split	Debit	Credit	Balance
District Formation Expenses									0.00
Election Expenses									0.00
Total Election Expenses									0.00
One Time Infrastructure Project									0.00
Total One Time Infrastructure Project									0.00
District Formation Expenses - Other									0.00
Total District Formation Expenses - Other									0.00
Total District Formation Expenses									0.00
Management									88,250.00
Total Management									88,250.00
Overhead									1,625.00
Advertising									0.00
Total Advertising									0.00
Dues & Subscriptions									0.00
Total Dues & Subscriptions									0.00
Insurance									1,625.00
Total Insurance									1,625.00
Overhead - Other									0.00
Total Overhead - Other									0.00
Total Overhead									1,625.00
Payroll Expenses									0.00
Total Payroll Expenses									0.00
Professional Services									6,290.25
Accounting (Audit & Tax)									3,300.00
Total Accounting (Audit & Tax)									3,300.00
Bookkeeping									336.00
Total Bookkeeping									336.00
Contract Clerk & Treasurer									412.50
Total Contract Clerk & Treasurer									412.50
Legal Counsel									2,241.75
Total Legal Counsel									2,241.75
Parking Development									0.00
Total Parking Development									0.00
Professional Services - Other									0.00
Total Professional Services - Other									0.00
Total Professional Services									6,290.25
Website									0.00
Total Website									0.00
Ask My Accountant									0.00
Total Ask My Accountant									0.00
No acct									0.00
Total no acct									0.00
TOTAL							<u>1,024.84</u>	<u>1,024.84</u>	<u>0.00</u>



Johanna Klomann, CPA, PLLC

419 W Aspen Ave, Flagstaff, AZ 86001

ITEM 5D

(Office) [928-774-8995](tel:928-774-8995) (Fax) [866-706-1017](tel:866-706-1017) KlomannCPA.com

Flagstaff Downtown Business Improvement

Dear Board of Directors:

I have prepared the accompanying balance sheet of Flagstaff Downtown Business Improvement (a not for profit organization) as of April 30, 2020, as well as a Budget to Actual Income Statement and General Ledger in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. I have not audited, reviewed or compiled the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with U.S. generally accepted accounting principles.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with U.S. generally accepted accounting principles and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Management has elected to omit substantially all of the disclosures ordinarily included in financial statements prepared in accordance with U.S. generally accepted accounting principles. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the organization's assets, liabilities, net assets, revenue, and expenses. Accordingly, the financial statements are not designed for those who are not informed about such matters.

Johanna Klomann, CPA
June 29, 2020

2:57 PM

06/29/20

Accrual Basis

FDBIRD
Balance Sheet
As of April 30, 2020

	<u>Apr 30, 20</u>
ASSETS	
Current Assets	
Checking/Savings	
BBVA Checking	95,052.02
BBVA Money Mkt	46,599.31
Total Checking/Savings	<u>141,651.33</u>
Total Current Assets	<u>141,651.33</u>
TOTAL ASSETS	<u>141,651.33</u>
LIABILITIES & EQUITY	
Equity	
Unrestricted Net Assets	105,426.22
Net Income	36,225.11
Total Equity	<u>141,651.33</u>
TOTAL LIABILITIES & EQUITY	<u>141,651.33</u>

FDBIRD
Budget to Actual Income Statement
 July 2019 through April 2020

	Jul '19 - Apr 20	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
BID Prop. Tax Assess. May	55,635.42	77,967.00	-22,331.58
BID Prop. Tax Assess. Nov.	66,257.25	77,967.00	-11,709.75
Carry Forwards	0.00	106,798.00	-106,798.00
City of Flagstaff	9,895.00	9,895.00	0.00
Coconino County	0.00	25,722.00	-25,722.00
Interest Earned	880.69	500.00	380.69
Total Income	132,668.36	298,849.00	-166,180.64
Expense			
Contingency	38.00	30,000.00	-29,962.00
Management	88,250.00	181,600.00	-93,350.00
Overhead			
Advertising	0.00	600.00	-600.00
Dues & Subscriptions	0.00	450.00	-450.00
Insurance	1,625.00	1,800.00	-175.00
Total Overhead	1,625.00	2,850.00	-1,225.00
Professional Services			
Accounting (Audit & Tax)	3,300.00	5,650.00	-2,350.00
Bookkeeping	336.00	1,400.00	-1,064.00
Contract Clerk & Treasurer	412.50	3,500.00	-3,087.50
Legal Counsel	2,481.75	2,500.00	-18.25
Total Professional Services	6,530.25	13,050.00	-6,519.75
Total Expense	96,443.25	227,500.00	-131,056.75
Net Ordinary Income	36,225.11	71,349.00	-35,123.89
Net Income	36,225.11	71,349.00	-35,123.89

FDBIRD
General Ledger
As of April 30, 2020

Type	Date	Num	Adj	Name	Memo	Split	Debit	Credit	Balance
BBVA Checking									25,292.02
Transfer	04/23/2020				Funds Transfer	BBVA Money Mkt	70,000.00		95,292.02
Check	04/29/2020	1133		Flagstaff Law Group		Legal Counsel		240.00	95,052.02
Total BBVA Checking							70,000.00	240.00	95,052.02
BBVA Money Mkt									104,701.06
Deposit	04/01/2020				Interest	Interest Earned	71.75		104,772.81
Deposit	04/15/2020				Deposit	BID Prop. Tax ...	11,826.50		116,599.31
Transfer	04/23/2020				Funds Transfer	BBVA Checking		70,000.00	46,599.31
Total BBVA Money Mkt							11,898.25	70,000.00	46,599.31
Accounts Receivable									0.00
Total Accounts Receivable									0.00
Undeposited Funds									0.00
Total Undeposited Funds									0.00
Furniture and Equipment									0.00
Total Furniture and Equipment									0.00
Marketable Securities									0.00
Total Marketable Securities									0.00
Other Assets									0.00
Total Other Assets									0.00
Security Deposits Asset									0.00
Total Security Deposits Asset									0.00
Accounts Payable									0.00
Total Accounts Payable									0.00
Payroll Liabilities									0.00
Total Payroll Liabilities									0.00
Other Liabilities									0.00
Total Other Liabilities									0.00
Opening Balance Equity									0.00
Total Opening Balance Equity									0.00
Perm. Restricted Net Assets									0.00
Total Perm. Restricted Net Assets									0.00
Temp. Restricted Net Assets									0.00
Total Temp. Restricted Net Assets									0.00
Unrestricted Net Assets									-105,426.22
Total Unrestricted Net Assets									-105,426.22
BID Prop. Tax Assess. May									-55,635.42
Total BID Prop. Tax Assess. May									-55,635.42
BID Prop. Tax Assess. Nov.									-54,430.75
Deposit	04/15/2020				Deposit	BBVA Money Mkt		11,826.50	-66,257.25
Total BID Prop. Tax Assess. Nov.							0.00	11,826.50	-66,257.25
Carry Forwards									0.00
Total Carry Forwards									0.00
City of Flagstaff									-9,895.00
Total City of Flagstaff									-9,895.00
Coconino County									0.00
Total Coconino County									0.00
Events									0.00
Total Events									0.00
Grants									0.00
Total Grants									0.00
Interest Earned									-808.94
Deposit	04/01/2020				Interest	BBVA Money Mkt		71.75	-880.69
Total Interest Earned							0.00	71.75	-880.69
Other Contributions									0.00
City of Flagstaff IGA									0.00
Total City of Flagstaff IGA									0.00
One Time Infrastructure Project									0.00
Total One Time Infrastructure Project									0.00
Other Contributions - Other									0.00
Total Other Contributions - Other									0.00
Total Other Contributions									0.00
Sponsorships									0.00
Total Sponsorships									0.00

FDBIRD
General Ledger
 As of April 30, 2020

Type	Date	Num	Adj	Name	Memo	Split	Debit	Credit	Balance
Contingency									38.00
Total Contingency									38.00
District Formation Expenses									0.00
Election Expenses									0.00
Total Election Expenses									0.00
One Time Infrastructure Project									0.00
Total One Time Infrastructure Project									0.00
District Formation Expenses - Other									0.00
Total District Formation Expenses - Other									0.00
Total District Formation Expenses									0.00
Management									88,250.00
Total Management									88,250.00
Overhead									1,625.00
Advertising									0.00
Total Advertising									0.00
Dues & Subscriptions									0.00
Total Dues & Subscriptions									0.00
Insurance									1,625.00
Total Insurance									1,625.00
Overhead - Other									0.00
Total Overhead - Other									0.00
Total Overhead									1,625.00
Payroll Expenses									0.00
Total Payroll Expenses									0.00
Professional Services									6,290.25
Accounting (Audit & Tax)									3,300.00
Total Accounting (Audit & Tax)									3,300.00
Bookkeeping									336.00
Total Bookkeeping									336.00
Contract Clerk & Treasurer									412.50
Total Contract Clerk & Treasurer									412.50
Legal Counsel									2,241.75
Check	04/29/2020	1133		Flagstaff Law Group		BBVA Checking	240.00		2,481.75
Total Legal Counsel							240.00	0.00	2,481.75
Parking Development									0.00
Total Parking Development									0.00
Professional Services - Other									0.00
Total Professional Services - Other									0.00
Total Professional Services							240.00	0.00	6,530.25
Website									0.00
Total Website									0.00
Ask My Accountant									0.00
Total Ask My Accountant									0.00
No acct									0.00
Total no acct									0.00
TOTAL							<u>82,138.25</u>	<u>82,138.25</u>	<u>0.00</u>



Johanna Klomann, CPA, PLLC

419 W Aspen Ave, Flagstaff, AZ 86001

ITEM 5E

(Office) [928-774-8995](tel:928-774-8995) (Fax) [866-706-1017](tel:866-706-1017) KlomannCPA.com

Flagstaff Downtown Business Improvement

Dear Board of Directors:

I have prepared the accompanying balance sheet of Flagstaff Downtown Business Improvement (a not for profit organization) as of May 31, 2020, as well as a Budget to Actual Income Statement and General Ledger in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. I have not audited, reviewed or compiled the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with U.S. generally accepted accounting principles.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with U.S. generally accepted accounting principles and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Management has elected to omit substantially all of the disclosures ordinarily included in financial statements prepared in accordance with U.S. generally accepted accounting principles. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the organization's assets, liabilities, net assets, revenue, and expenses. Accordingly, the financial statements are not designed for those who are not informed about such matters.

Johanna Klomann, CPA
June 29, 2020

3:01 PM

06/29/20

Accrual Basis

FDBIRD
Balance Sheet
As of May 31, 2020

	<u>May 31, 20</u>
ASSETS	
Current Assets	
Checking/Savings	
BBVA Checking	94,875.02
BBVA Money Mkt	54,319.64
Total Checking/Savings	<u>149,194.66</u>
Total Current Assets	<u>149,194.66</u>
TOTAL ASSETS	<u>149,194.66</u>
LIABILITIES & EQUITY	
Equity	
Unrestricted Net Assets	105,426.22
Net Income	43,768.44
Total Equity	<u>149,194.66</u>
TOTAL LIABILITIES & EQUITY	<u>149,194.66</u>

FDBIRD
Budget to Actual Income Statement
 July 2019 through May 2020

	Jul '19 - May 20	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
BID Prop. Tax Assess. May	55,635.42	77,967.00	-22,331.58
BID Prop. Tax Assess. Nov.	73,921.00	77,967.00	-4,046.00
Carry Forwards	0.00	106,798.00	-106,798.00
City of Flagstaff	9,895.00	9,895.00	0.00
Coconino County	0.00	25,722.00	-25,722.00
Interest Earned	937.27	500.00	437.27
Total Income	140,388.69	298,849.00	-158,460.31
Expense			
Contingency	38.00	30,000.00	-29,962.00
Management	88,250.00	181,600.00	-93,350.00
Overhead			
Advertising	0.00	600.00	-600.00
Dues & Subscriptions	0.00	450.00	-450.00
Insurance	1,625.00	1,800.00	-175.00
Total Overhead	1,625.00	2,850.00	-1,225.00
Professional Services			
Accounting (Audit & Tax)	3,300.00	5,650.00	-2,350.00
Bookkeeping	513.00	1,400.00	-887.00
Contract Clerk & Treasurer	412.50	3,500.00	-3,087.50
Legal Counsel	2,481.75	2,500.00	-18.25
Total Professional Services	6,707.25	13,050.00	-6,342.75
Total Expense	96,620.25	227,500.00	-130,879.75
Net Ordinary Income	43,768.44	71,349.00	-27,580.56
Net Income	43,768.44	71,349.00	-27,580.56

FDBIRD
General Ledger
As of May 31, 2020

Type	Date	Num	Adj	Name	Memo	Split	Debit	Credit	Balance
BBVA Checking									95,052.02
Check	05/04/2020	1135		Johanna Klomann C...		Bookkeeping		177.00	94,875.02
Total BBVA Checking							0.00	177.00	94,875.02
BBVA Money Mkt									46,599.31
Deposit	05/01/2020				Interest	Interest Earned	56.58		46,655.89
Deposit	05/15/2020				Deposit	BID Prop. Tax ...	7,663.75		54,319.64
Total BBVA Money Mkt							7,720.33	0.00	54,319.64
Accounts Receivable									0.00
Total Accounts Receivable									0.00
Undeposited Funds									0.00
Total Undeposited Funds									0.00
Furniture and Equipment									0.00
Total Furniture and Equipment									0.00
Marketable Securities									0.00
Total Marketable Securities									0.00
Other Assets									0.00
Total Other Assets									0.00
Security Deposits Asset									0.00
Total Security Deposits Asset									0.00
Accounts Payable									0.00
Total Accounts Payable									0.00
Payroll Liabilities									0.00
Total Payroll Liabilities									0.00
Other Liabilities									0.00
Total Other Liabilities									0.00
Opening Balance Equity									0.00
Total Opening Balance Equity									0.00
Perm. Restricted Net Assets									0.00
Total Perm. Restricted Net Assets									0.00
Temp. Restricted Net Assets									0.00
Total Temp. Restricted Net Assets									0.00
Unrestricted Net Assets									-105,426.22
Total Unrestricted Net Assets									-105,426.22
BID Prop. Tax Assess. May									-55,635.42
Total BID Prop. Tax Assess. May									-55,635.42
BID Prop. Tax Assess. Nov.									-66,257.25
Deposit	05/15/2020				Deposit	BBVA Money Mkt		7,663.75	-73,921.00
Total BID Prop. Tax Assess. Nov.							0.00	7,663.75	-73,921.00
Carry Forwards									0.00
Total Carry Forwards									0.00
City of Flagstaff									-9,895.00
Total City of Flagstaff									-9,895.00
Coconino County									0.00
Total Coconino County									0.00
Events									0.00
Total Events									0.00
Grants									0.00
Total Grants									0.00
Interest Earned									-880.69
Deposit	05/01/2020				Interest	BBVA Money Mkt		56.58	-937.27
Total Interest Earned							0.00	56.58	-937.27
Other Contributions									0.00
City of Flagstaff IGA									0.00
Total City of Flagstaff IGA									0.00
One Time Infrastructure Project									0.00
Total One Time Infrastructure Project									0.00
Other Contributions - Other									0.00
Total Other Contributions - Other									0.00
Total Other Contributions									0.00
Sponsorships									0.00
Total Sponsorships									0.00
Contingency									38.00
Total Contingency									38.00

FDBIRD
General Ledger
As of May 31, 2020

Type	Date	Num	Adj	Name	Memo	Split	Debit	Credit	Balance
District Formation Expenses									0.00
Election Expenses									0.00
Total Election Expenses									0.00
One Time Infrastructure Project									0.00
Total One Time Infrastructure Project									0.00
District Formation Expenses - Other									0.00
Total District Formation Expenses - Other									0.00
Total District Formation Expenses									0.00
Management									88,250.00
Total Management									88,250.00
Overhead									1,625.00
Advertising									0.00
Total Advertising									0.00
Dues & Subscriptions									0.00
Total Dues & Subscriptions									0.00
Insurance									1,625.00
Total Insurance									1,625.00
Overhead - Other									0.00
Total Overhead - Other									0.00
Total Overhead									1,625.00
Payroll Expenses									0.00
Total Payroll Expenses									0.00
Professional Services									6,530.25
Accounting (Audit & Tax)									3,300.00
Total Accounting (Audit & Tax)									3,300.00
Bookkeeping									336.00
Check	05/04/2020	1135		Johanna Klomann C...		BBVA Checking	177.00		513.00
Total Bookkeeping							177.00	0.00	513.00
Contract Clerk & Treasurer									412.50
Total Contract Clerk & Treasurer									412.50
Legal Counsel									2,481.75
Total Legal Counsel									2,481.75
Parking Development									0.00
Total Parking Development									0.00
Professional Services - Other									0.00
Total Professional Services - Other									0.00
Total Professional Services							177.00	0.00	6,707.25
Website									0.00
Total Website									0.00
Ask My Accountant									0.00
Total Ask My Accountant									0.00
No acct									0.00
Total no acct									0.00
TOTAL							7,897.33	7,897.33	0.00