

CAPITOL

HILL

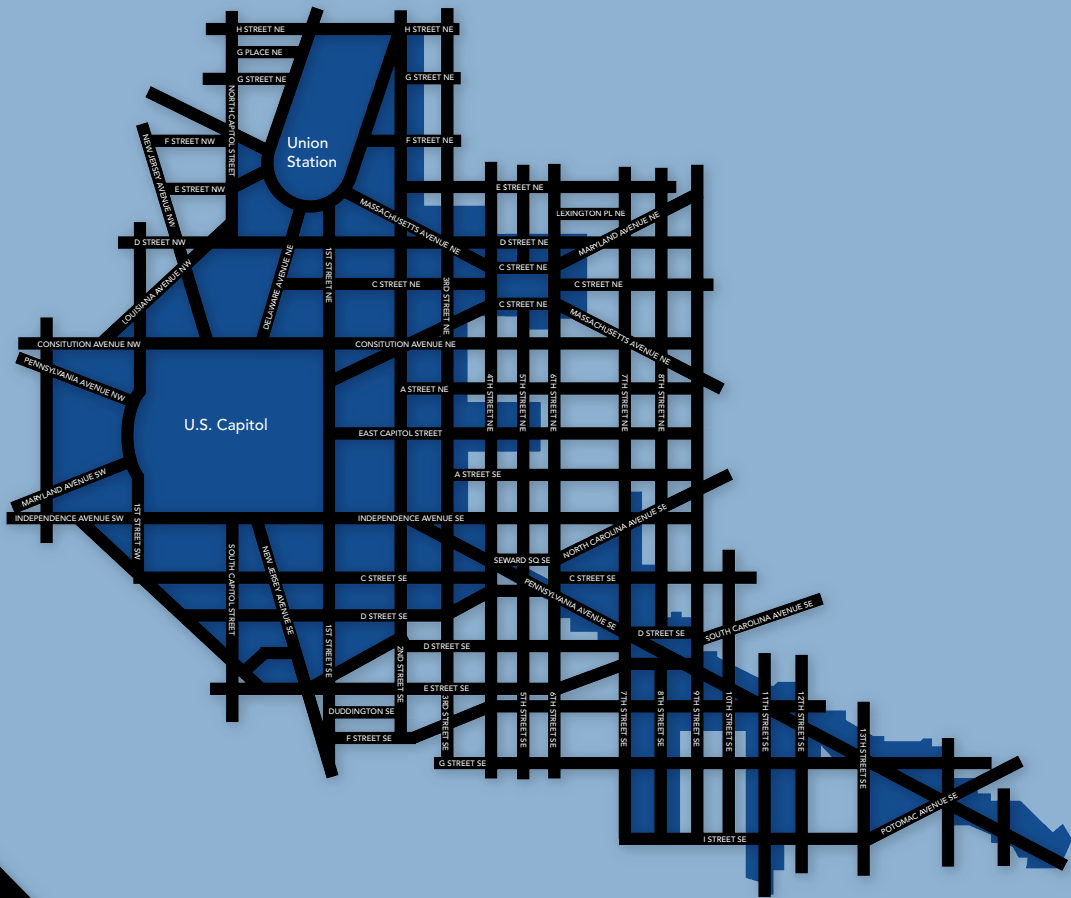
ANNUAL REPORT 2023

BUSINESS IMPROVEMENT DISTRICT

BEYOND THE BID:
INTANGIBLE ASSETS



BID Area Map



The Capitol Hill Business Improvement District (BID) is a 501(c)(6) nonprofit organization focused on maintaining and beautifying Capitol Hill's commercial streets and sidewalks and supporting local businesses by creating a clean and vibrant public environment. From marketing and community events, to streetscape improvements and economic development, the Capitol Hill BID has contributed to the vitality and quality of life on the Hill since its inception in 2003. There are currently a total of twelve BIDs throughout the District of Columbia that have had an important impact on the renaissance of our Nation's Capital. Although the Capitol Hill BID is not the largest BID by the numbers, it has established a leadership position in the community and was the first to pilot important initiatives such as public space recycling and work-rehabilitation programs.

The Capitol Hill BID's signature program is Ready, Willing and Working (RWW), which provides supportive services to more than 40 BID employees who were once homeless or formerly incarcerated. The program, founded in 2008, provides top-quality public space maintenance services not only in Capitol Hill but, through contracts, a range of Main Street Programs and BIDs throughout the city.

The BID is led by a dynamic board of directors representing a cross section of Capitol Hill stakeholders, including merchants, tenants, property owners, cultural and nonprofit organizations and ex-officio representatives. The purpose of this report is to summarize the operations of the BID, provide transparency regarding the programs and spending priorities of the BID and highlight specific safety, beautification, and marketing contributions the BID has brought to Capitol Hill.



Board and Staff Listing

Chairman of the Board

Don Denton, Coldwell Banker Real Estate

Vice Chairman

Michael Phillips, The UPS Store

Treasurer

Michael Warner, DCanter

Secretary

Eric Korsvall, The Heritage Foundation

Board Members

Hamood Abutaa, MetroMotor

Gwendolyn Blade, Bernstein Management Corporation

Mike Berman, Diverse Markets Management

John Boyle, Property Owner

Doug Carr, Union Station Redevelopment Corporation

Ken Golding, Stanton Development Corporation

Nathaniel Goodman-Johnson, Johnson Law Group

Jesse Heier, Jade Fitness

Risa Hirao, Pascal, Weiss & Hirao

Zachary Hoffman, National Democratic Club

Gary Jankowski, Coldwell Banker Real Estate

Brad Johnson, Johnson Law Group

Jimmy Olevson, National Capital Bank

Susan Perry, Consultant

Mary Quillian Helms, Property Owner

Robert A. Weinstein, architrave p.c. architects

Ex-Officio

Brian Ready, Barracks Row Main Street

Judy Thomas, Eastern Market Main Street

Tony Tomelden, CHAMPS

Ken Jarboe, Community Representative

Staff

Patty Brosmer, President

Andrew Lee, Vice President of Operations

Arnold Lee, Director of Field Operations

McKenna Boyland, Director of Marketing



Executive Committee (From left to right, top row: Patty Brosmer, Michael Phillips, Eric Korsvall, Susan Perry; Bottom row: Risa Hirao, Don Denton, Michael Warner.)



CAPITOL HILL BID ANNUAL REPORT 2023

Dear Members and Friends of the Capitol Hill BID:



Welcome to the 2023 Annual Report of the Capitol Hill Business Improvement District (BID). In this year's report, we delve beyond the tangible and financial metrics to explore the invaluable intangible assets that define the BID and contribute to the vibrant tapestry of our local community.



Many of the BID's contributions to the neighborhood are visible! Contributions such as trash removal, sidewalk beautification, and assisting community members as they go about their day are seen. The BID's emphasis on Clean and Safe provides an environment that is both welcoming and secure for residents and visitors alike, fostering a sense of pride in our community.

However, the success of the BID is truly built upon its intangible assets. At the heart of the BID is a robust organizational culture that places a premium on respect and collaboration. That culture reflects our commitment to fostering a positive work environment, ensuring that every team member feels empowered and invested in our collective mission.

A key intangible asset lies in our in-depth operating knowledge. This internal knowledge, from the intricacies of managing Clean and Safe teams to planning successful events to addressing community concerns, enables us to navigate challenges and capitalize on opportunities efficiently.

A cornerstone of our intangible assets is the strong relationship we have forged with the neighborhood and its businesses. Through open communication, collaboration, and active engagement, we've built a sense of trust and partnership that is reflected in the positive impact we have on local businesses and residents.

Unique to the Capitol Hill BID is an innovative business model that goes beyond the conventional scope of clean and safe initiatives. Through the program Ready, Willing, and Working, we extend social services that empower individuals and contribute to a more inclusive community. This model has proved to be so impactful it has been adopted by other business communities across the city.

Our financial stability, based on the sustainable revenue source provided by the BID taxes, ensures the continuity of our activities and avoids the boom and bust in staffing that plagues many non-profit organizations. At the same time, our financial and management systems allow the BID to seek additional revenues such as contracts to provide services to other BIDs.

In essence, these intangible assets collectively form the fabric of the Capitol Hill BID, driving our commitment to a vibrant, inclusive, and thriving community. It's been our great pleasure to serve the community for the past 21 years and as we forge ahead in our 22nd year and beyond we will continue our commitment to both the core services and the intangible assets.

Sincerely,

A handwritten signature in blue ink that reads "Don Denton".

Don Denton
Chairman of the Board

A handwritten signature in blue ink that reads "Patty Brosmer".

Patty Brosmer
President



150 CHEERS

150 YEARS

ON CAPITOL HILL SINCE 1873

ON CAPITOL HILL SINCE 1873



EASTERN MARKET
CELEBRATING
150 YEARS

EASTERN MARKET
CELEBRATING
150 YEARS

DGS BUILD MAINTAIN SUSTAIN
GOVERNMENT OF THE DISTRICT OF COLUMBIA
MURIEL BOWSER, MAYOR

DGS BUILD MAINTAIN SUSTAIN
GOVERNMENT OF THE DISTRICT OF COLUMBIA
MURIEL BOWSER, MAYOR



EASTERN MARKET HOURS

BEYOND THE BID: **INTANGIBLE ASSETS**

Strong Leadership and Vision

At the heart of the BID is a robust organizational culture that places a premium on respect and collaboration. Established by the founding board, the BID began with a clear and bold, yet realistic, vision of what Capitol Hill could be with the creation of a business improvement district - a place where businesses thrive, families grow, and visitors gather from all over the world.

George Didden III, Founding Chairman, along with Patty Brosmer, believed in the concept of having formerly homeless, formerly incarcerated individuals work as clean team members while receiving supportive services to become productive members of society.

Early leadership set the tone for how our BID operates and their dedication to the mission and vision of the BID continues today.

Capitol Hill BID Values

The values of the Capitol Hill BID reflect both internal and external beliefs as well as operating principles. With twenty one years of consistent productivity and growth, and considering the longevity of its staff, the BID leadership feels strongly that these guiding values reflect authentic commitment to our mission, people, and the community we serve. These values serve as foundational intangible assets and are an endorsement not of why we exist but of how we work to achieve our mission.

Respect: We hold all our neighborhood, people, and businesses in the highest regard and deliver our services with pride and excellence.

Compassion: We care about the needs of all our employees and stakeholders.

Stewardship: We manage our resources and services responsibly and in the best interest of our members and the community we serve.

Socially Responsible: We strive to spend the revenues we receive for the greater good of the community.

Relentlessly Proactive: We approach every challenge with initiative, skill, and optimism.

Love: We love who we serve, and we love what we do.

Operating Knowledge

BID administrative staff and front-line workers on the hospitality and clean teams all have a deep understanding of the daily functions on the streets, in the office, and in the community. The operating knowledge held by staff is key to the efficiency and success of the organization. With overall high staff retention, some employees having over 15+ years on their resume, the institutional knowledge enables the team to navigate challenges and capitalize on opportunities efficiently.

Trash Removal

The past twenty one years of service have made many “seen” and “unseen” differences in the community. Throughout this time, the BID has continued to be dedicated to our core mission of creating and sustaining a beautiful, clean and safe place to live, work and conduct business. In 2023, our Clean Team collected 1,754 tons of trash.

Recycling Program

In 2023, the BID collected over 251 tons of recyclables from the blue receptacles stationed within the BID’s boundaries. By continuing to increase the presence of recycling on Capitol Hill, the BID expects to see an increase in recycling and a steady decline in the amount of rubbish collected by our teams.





Graffiti Removal

Since 2003, the Clean Team has worked hard to remove graffiti tags within the BID's boundaries, cleaning most tags in a matter of hours after being reported by neighbors, commercial property owners or tenants. This discourages future graffiti tags as the "graffiti artist" knows that their work will be removed almost immediately.

In FY 2023, the Clean Team removed 1,834 graffiti tags within the BID's legislative boundaries.



Beautiful Streetscapes

A cornerstone of the BID's mission is to maintain the beautiful landscaping that makes Capitol Hill one of the most desired residential and business communities in DC. The physical effort put in by our team members not only creates a visual difference in the neighborhood but evokes a sense of home.

Through our supplementary service contract with Barracks Row Main Street we maintained 53 public space planters and light pole baskets along 8th Street, SE adding to the beauty of Capitol Hill.

The BID's landscaping team mulched and replaced lirioppe as needed in the BID's 400 tree beds.

Vacant Retail Window Revitalization Project

In efforts to beautify and enhance current vacant storefronts, the BID launched a window art installation program available to BID Member properties owners.

The art installations bring color and vibrancy to the neighborhood for buildings in transition. Installations in 2023 included an aerial photograph by Sam Kittner at 419 8th Street, SE and art by Susan Carney at 1123 Pennsylvania Avenue, SE.

Community Park Maintenance

Throughout the year, the BID helps to maintain the Eastern Market Metro Park (EMMP) making sure the plaza is clean and trash-free, sanitizing and arranging public space furniture, as well as maintaining "Sonny," the Capitol Hill Christmas Tree.

By maintaining strong relationships with government agencies such as the Department of Parks and Recreation (DPR), the BID facilitates collaboration on initiatives and access to resources that benefit places in Capitol Hill like EMMP and its residents.





BID Hospitality Ambassadors

The BID Hospitality Ambassadors patrol the 81 block faces within our boundary by foot and bicycle every day. They provide pedestrian and visitor information, merchant visits, vehicular assistance, homeless outreach and act as extra eyes and ears for the police department. In 2023, the Ambassadors assisted 38,922 visitors and community members throughout the BID.

Every weekend, the Ambassadors are stationed at an information tent in Eastern Market Metro Park to assist with the increase in visitors to Eastern Market, Barracks Row and other neighborhood attractions.

Homeless Outreach & Assistance

All of our BID Ambassadors are trained to assist people experiencing homelessness and direct them to services where they can find food, shelter or employment in DC. In the cold winter months our ambassadors keep their eyes open for cases of possible hypothermia among the homeless population and during the hot summer months they provide bottled water and directions to nearby cooling centers.

In FY 2023, BID safety and Ambassadors performed 219 homeless assists.

The h3 Project

New in 2023, the BID partnered with local non-profit The h3 Project to survey and provide additional assistance to our neighbors experiencing homelessness.

The h3 Project is focused on providing resources and information to people experiencing homelessness including providing basic necessities, ordering documents such as birth certificates, administering narcan, housing matches and more.

Local Law Enforcement Partnership

In 2023, the BID continued our long term relationship with local law enforcement working with Commander Duncan Bedlion from the Intelligence Division and Community Outreach Officer Muhammad Lewis of the Metropolitan Police Department (MPD).

Officer Lewis is quick to answer general public safety inquiries, assist with the organization of extra security at BID events, and attend BID Board meetings to speak on crime trends and efforts being deployed by MPD.

Community Building Through Partnerships

Since its conception the BID has collaborated and supported many Capitol Hill business and community groups in cleaning initiatives, events, and festivals. These strategic partnerships foster community participation and nurture local leadership.

The BID continues to collaborate with fellow business organizations like CHAMPS, Barracks Row Main Street and Eastern Market Main Street to foster collaboration that strengthens our collective impact.

Bike to Work Day

On Friday, May 19, 2023, the BID hosted the Capitol Hill pit stop in Eastern Market Metro Plaza for Bike to Work Day (BTWD). Almost 400 registered participants stopped by to pick up their official BTWD t-shirt and enjoy prizes & refreshments from local sponsors.





In 2023, the Capitol Hill pit stop had the most local sponsors since first hosting in 2010 including Peregrine Espresso, District Flow Yoga, Captain Cookie, Safeway, The DC Dentist, Bullfrog Bagels, Washington Area Bicycle Association, DDOT Bus Team, Eastern Market Main Street, Barracks Row Main Street, Bike Werks Mobile Bike Repair, and Big League Performance + Rehab.

Capitol Hill Fourth of July Community Parade

The BID team marched down Barracks Row on 8th St, SE for the Fourth of July Community Parade with the theme of “Fun in the Sun in Capitol Hill Neighborhood.” The BID pickup trucks were decorated with streamers and colorful banners. The “Men & Women in Blue” tossed out candy, multicolor fish beads and handed out beach balls and sunglasses.





17th Annual Capitol Hill Community Tree Lighting

Hundreds of Hill residents and visitors gathered at the Southwest Quadrant of Eastern Market Metro Plaza to celebrate the start of the holiday season at the 17th Annual Capitol Hill Holiday Tree Lighting.

The 50-foot tree, affectionately nicknamed “Sonny,” was planted in 2007 to honor the BID’s founding chairman George Didden III for his many contributions to the Capitol Hill community.

For the second year, a brand new light show coordinated to music, presented in partnership with Barracks Row Main Street, was debuted and played throughout December for the neighborhood. Special guest Masters of Ceremonies Kojo Nnamdi and Tom Sherwood also returned to welcome the community to kick off the holiday season.

Throughout the evening, the BID’s “Men in Blue” served hot chocolate, coffee, doughnuts, and eggnog donated by I Egg You, while local musical groups Joyous Voices, Capitol Hill Arts Workshop’s Suzuki Strings, and Washington Youth Choir performed holiday favorites.



10th Annual Capitol Hill Menorah Lighting

Members of the Capitol Hill community and Hill Havurah congregation gathered around the front steps of the Church of Reformation on East Capitol Street to celebrate the first night of Hanukkah at the 10th Annual Capitol Hill Menorah Lighting.

The BID's "Men in Blue " served traditional Hanukkah treats including jelly doughnuts and potato latkes prepared by Ted's Bulletin, as well as hot chocolate, coffee and chocolate gelt. For the third year in a row, Kinetic Spinners opened the show with a dazzling fire performance kicking off the "Festival of Lights".

The 9-foot public space menorah was purchased in 2013 and is dedicated to BID Past Chairman Paul Pascal. Mr. Pascal passed away in April 2018, and his son, Bruce Pascal, carried on his legacy by flipping the switch to light the menorah.

Neighborhood Resource

In addition to creating a clean and safe business district, the BID also promotes Capitol Hill as a premier destination to shop, dine, work and live. In 2023, the BID continued its efforts of producing a weekly e-newsletter along with engaging the public through social media outlets and website blog posts.

Year round, residents turn to BID social media channels as a valuable and timely resource for current events, business specials and neighborhood updates. Through open communication, collaboration, and active engagement, we've built a sense of trust and partnership that is reflected in the BID's positive impact on local businesses and residents.

Ready, Willing and Working Program

The BID continues its commitment to social responsibility through the management of Ready, Willing & Working (RWW); a solution to homelessness and criminal recidivism in Washington DC. In FY 2023, RWW provided supportive services to over 40 formerly homeless and incarcerated individuals who work for the BID.

RWW continues to work closely with Work Works America as a founding member. The Work Works America (WWA) Affiliate Network includes established programs



from NY, NJ, Atlanta, Colorado, and Washington DC with a plan to assist in the development of similar programs across the country. To learn more, visit <https://doe.org/work-works/>

Clean Team Contracts

Since 2008, Clean Team maintenance service areas have expanded beyond Capitol Hill to Adams Morgan, Barracks Row, Mid-City, Mount Vernon Triangle and Pennsylvania Avenue East. Through these contracts with other BIDs and the Department of Small & Local Business Development (DSLBD), RWW is able to provide supportive services to more individuals who were often considered unemployable.

Capitol Hill BID, in collaboration with RWW, has been a pioneer in creating the road map of breaking the cycle of recidivism utilizing clean teams. The contracts serve not only as a revenue generator brought right back into the BID's budget, but brings purpose and fulfillment with a focus on being socially responsible.

Transportation Partnerships

Public transportation improvements are an important part of Capitol Hill's economic prosperity and sustainability. The BID continues to support and promote District transportation amenities, including Capital Bikeshare and the DC Circulator bus service.

Capital Bikeshare began its presence with just a few small stations on the Hill in 2010 and since has seen a significant impact in the way people travel around Washington. Today, Capital Bikeshare offers sixteen stations within the BID's boundaries, which at maximum capacity can dock over 300 bikes, providing an innovative and environmentally-friendly way to get around and explore Capitol Hill.

“Men in Blue” to the Rescue

The “Men and Women in Blue” not only work hard keeping the neighborhood clean but they also serve the community in many ways that go largely unseen. We are grateful to the neighbors who reach out to the BID to show their appreciation towards the team members and share incredible stories.



AJ & George: Eastern Market Clean Team Members George & AJ went above and beyond helping an elderly neighbor in need.

After witnessing a bike accident while working, both “Men in Blue” rushed to aid this neighbor and safely escorted him to urgent care.

According to his daughter, “my father fell from his bicycle near the Eastern Market metro station. Two BID employees saw the accident, and were immediately at his side offering assistance, which he accepted, as it became clear he was seriously injured. At my father’s request, they helped him to their truck, drove him to a nearby urgent care center, and then—when they learned he was being transported to the hospital—delivered his bike safely to our house on the Hill.

My family is so grateful for your employees’ quick thinking, their exceptional generosity, and the care they showed my 82 year-old father ... They truly went above and beyond! Thanks to their help, my father got prompt treatment for what turned out to be a broken hip, and is now recovering at home. ”



Curtis: Adams Morgan Partnership BID Clean Team member Curtis has been with the team and bringing smiles to the neighborhood for more than 7 years.

Throughout his time with the Clean Team he has formed relationships with community members. One resident gave a generous monetary donation to the Ready, Willing & Working program and shared why:

“I chose to donate because, first and foremost, I think the work RWW is doing is incredibly important. But I have also benefited from it directly. I enjoy clean streets in my community every day because of the RWW staff, and even more importantly - the joy they have brought my daughter has been wonderful to see. My [3 year-old] daughter, Rosie, absolutely LOVES Curtis. She often spots him from a block or more away and shouts his name and waves wildly to get his attention. He always gives a big bright smile and stops over to talk to us. I highly value living in a community where my child can feel safe and comfortable speaking to neighbors and new friends.

Curtis and the other RWW staff members we’ve met have created a warm, safe, joyful environment for my daughter to experience positive social interactions with neighbors and workers in the community. For a three year old, getting a big smile and personal greeting from a “man in blue” is a special thing.

Thank you for the work you all are doing, and a special thank you to Curtis on Columbia Rd., who brightens our day every day.”



A Beautiful Soul: India Person

India Person worked as a Hospitality Ambassador at Capitol Hill BID for over 20 years. After a hard fought two year battle with cancer, she passed away on January 25, 2024.

India not only patrolled and cared for our BID members, residents, and visitors, but she brought sunshine to the neighborhood even on the cloudiest days. She shined unapologetically, making every occasion feel special.

India will be remembered for her unwavering love for her son, her remarkable contribution to the Capitol Hill community, her fiercely glowing spirit, and her ability to brighten the lives of those around her. She was a woman of courage, an inspiring friend, a loving mother, and will always be a cherished part of Capitol Hill BID.



A Woman Who Means Business

"Before business improvement districts became a household name, there was Patty Brosmer."

In 2023, Capitol Hill BID President Patty Brosmer was chosen as one of the *Washington Business Journal's* 2023 Women Who Mean Business!

The class of 2023 joins an elite cadre of 500 women who've previously been honored since the program's launch two decades ago. The honorees are distinguished leaders within their respective fields who've made meaningful contributions to the Washington-area community through their professional and philanthropic work.

INDEPENDENT AUDITOR'S REPORT

Board of Directors
The Capitol Hill Business Improvement District, Inc.

Opinion

We have audited the accompanying financial statements of The Capitol Hill Business Improvement District, Inc., which comprise the statements of financial position as of September 30, 2023 and 2022, and the related statements of activities, cash flows and functional expenses for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of The Capitol Hill Business Improvement District, Inc. as of September 30, 2023 and 2022, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of The Capitol Hill Business Improvement District, Inc. and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Emphasis of Matter

As discussed in Note 1 to the financial statements, the accompanying financial statements have been prepared assuming that the Organization will be able, through management efforts, available legal options, property sales, and the passage of time, to collect all assessments receivable recorded as of September 30, 2023 and 2022. The Organization believes that all assessments receivable will either be received as due or will be collected via future property sales, tax sales, and liens. As such, it is likely that not all assessments receivable recorded as of September 30, 2023 and 2022 will be received in the near future, but it is unknown as to the length of time each assessment receivable may require before it is paid by the property owner. The accompanying financial statements do not include any adjustments to record an allowance for uncollectible assessments receivable or to allocate any portion of the assessments receivable to noncurrent assets. Our opinion is not modified with respect to this matter.

Correction of Error

As described in Note 13 to the financial statements, an adjustment has been recorded to restate net assets. Our opinion is not modified with respect to that matter.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the

design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about The Capitol Hill Business Improvement District, Inc.'s ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements, are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- * Exercise professional judgment and maintain professional skepticism throughout the audit.
- * Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- * Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of The Capitol Hill Business Improvement District, Inc.'s internal control. Accordingly, no such opinion is expressed.
- * Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- * Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about The Capitol Hill Business Improvement District, Inc.'s ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Katz, Abosch, Windesheim, Gershman & Freedman, P.A.

Timonium, Maryland

August 13, 2024



**Statements of Financial Position
September 30, 2023 and 2022**

	2023	2022
CURRENT ASSETS		
Cash	\$ 470,993	\$ 620,193
Assessments and contracts receivable	407,06	349,244
Prepaid expenses	48,724	37,371
TOTAL CURRENT ASSETS	<u>926,781</u>	<u>1,006,808</u>
FIXED ASSETS—NET		
	<u>82,452</u>	<u>95,234</u>
OTHER ASSETS		
Right of use asset	43,285	0
Deposits	3,500	3,500
TOTAL OTHER ASSETS	<u>46,785</u>	<u>3,500</u>
TOTAL ASSETS	<u>\$ 1,056,018</u>	<u>\$ 1,105,542</u>
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES		
Accounts payable	\$ 5,373	\$ 21,561
Accrued expenses	83,334	84,344
Debt	0	6,244
Operating lease obligation	43,285	0
Unearned assessment revenue	656,341	767,209
Current portion of settlement liability	67,128	0
TOTAL CURRENT LIABILITIES	<u>855,461</u>	<u>879,358</u>
LONG TERM LIABILITIES		
Settlement liability	92,051	0
TOTAL LIABILITIES	<u>947,512</u>	<u>879,358</u>
NET ASSETS		
Without donor restrictions	108,506	226,184
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 1,056,018</u>	<u>\$ 1,105,542</u>
REVENUE		
Assessment revenue	\$ 1,836,438	\$ 1,677,037
Contracts income	1,330,237	1,360,351
Penalties and interest	71,968	65,983
Other income	0	178,350
TOTAL REVENUE	<u>3,238,643</u>	<u>3,281,721</u>
EXPENSES		
Functional expenses:		
Program services	2,742,425	2,890,913
Management and general	454,717	384,294
TOTAL EXPENSES	<u>3,197,142</u>	<u>3,275,207</u>
NET OPERATING INCOME (LOSS)	41,501	6,514
Non operating items		
Settlement expense	(159,179)	0
Change in Net Assets	(117,678)	6,514
Net Assets —Beginning of the Year, as restated at September 30, 2021	<u>226,184</u>	<u>219,670</u>
Net Assets—End of the Year	<u>\$ 108,506</u>	<u>\$ 226,184</u>



CAPITOL HILL
BUSINESS IMPROVEMENT DISTRICT

1451 Pennsylvania Avenue, SE
Washington, DC 20003
202.842.3333
www.capitolhillbid.org
[@capitolhillBID](https://twitter.com/capitolhillBID)