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Accrual Basis

Downtown Boone Development Association
Statement of Financial Position
 As of February 2, 2011

	Feb 2, 11
ASSETS	
Current Assets	
Checking/Savings	
CD's	
High Country Bank	
CD# 108000009907	5,699.98
CD# 10800006685	-100.23
Total High Country Bank	5,599.75
Total CD's	5,599.75
Check and Savings	4,916.87
Doc Watson Sculpture	16,179.29
Public Art Program - Operating	4,004.02
Total Checking/Savings	30,699.93
Other Current Assets	
Prepaid Expenses	1,612.00
Total Other Current Assets	1,612.00
Total Current Assets	32,311.93
Fixed Assets	
Furniture & Equipment	3,533.53
Furniture & Equipment A/D	-2,981.28
Total Fixed Assets	552.25
TOTAL ASSETS	32,864.18
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Salary and Liabilities	
Federal Withholding	902.40
Medicare Company	156.21
Medicare Employee	156.21
NC Withholding	937.00
Social Security Company	476.73
Social Security Employee	476.73
Salary and Liabilities - Other	94.60
Total Salary and Liabilities	3,199.88
Total Other Current Liabilities	3,199.88
Total Current Liabilities	3,199.88
Total Liabilities	3,199.88
Equity	
Net Assets	60,182.49
Opening Bal Equity	-0.06
Net Income	-30,518.13

Budget vs. Actual by Programs/Projects

July 1, 2010 through February 2, 2011

Accrual Basis

	Municipal Service District		Doc Watson (Other)		Other - Other (Other)		Total Other		TOTAL	
	Jul 1, '10 - Feb 2, '11	Budget	Jul 1, '10 - Feb 2, '11	Budget	Jul 1, '10 - Feb 2, '11	Budget	Jul 1, '10 - Feb 2, '11	Budget	Jul 1, '10 - Feb 2, '11	Budget
Ordinary Income/Expense										
Income										
Appropriated Fund Balance	0.00	1,700.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,700.00
CAP Funding-Art Crawl & Sponsor	0.00	0.00	0.00	0.00	280.00	7,200.00	280.00	7,200.00	280.00	7,200.00
Doc Watson Sculpture Project	0.00	0.00	18,705.59	40,000.00	0.00	0.00	18,705.59	40,000.00	18,705.59	40,000.00
Interest Earned	114.77	1,000.00	0.00	0.00	0.00	0.00	0.00	0.00	114.77	1,000.00
Municipal Service District Tax	0.00	109,010.00	0.00	0.00	0.00	1,500.00	0.00	1,500.00	0.00	110,510.00
Total Income	114.77	111,710.00	18,705.59	40,000.00	280.00	8,700.00	18,985.59	48,700.00	19,100.36	160,410.00
Gross Profit	114.77	111,710.00	18,705.59	40,000.00	280.00	8,700.00	18,985.59	48,700.00	19,100.36	160,410.00
Expense										
CAP Project Expense	0.00	0.00	0.00	0.00	877.05	1,500.00	877.05	1,500.00	877.05	1,500.00
Contract Services										
Outside Contract Services	0.00	3,500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,500.00
Total Contract Services	0.00	3,500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,500.00
Doc Watson Project	2,835.59	2,835.59	2,528.30	40,000.00	0.00	0.00	2,528.30	40,000.00	5,361.89	42,835.59
Organization Budget										
Accounting Fees	3,221.00	3,300.00	0.00	0.00	0.00	0.00	0.00	0.00	3,221.00	3,300.00
Annual Membership Mtg	506.07	650.00	0.00	0.00	0.00	0.00	0.00	0.00	506.07	650.00
Bank Service Charges	123.00	90.00	0.00	0.00	0.00	0.00	0.00	0.00	123.00	90.00
Community Development	0.00	1,500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,500.00
Contract Labor	561.00	760.00	0.00	0.00	0.00	0.00	0.00	0.00	561.00	760.00
Copier	298.55	500.00	0.00	0.00	0.00	0.00	0.00	0.00	298.55	500.00
General Liability Insurance	388.14	10,100.00	0.00	0.00	0.00	0.00	0.00	0.00	388.14	10,100.00
Grants- Facades	0.00	4,194.41	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,194.41
Membership Dues	310.00	450.00	0.00	0.00	0.00	0.00	0.00	0.00	310.00	450.00
Office Supplies & Equipment	1,733.15	1,000.00	0.00	0.00	0.00	0.00	0.00	0.00	1,733.15	1,000.00
Parking Rental	290.00	290.00	0.00	0.00	0.00	0.00	0.00	0.00	290.00	290.00
Rent	2,000.00	4,800.00	0.00	0.00	0.00	0.00	0.00	0.00	2,000.00	4,800.00
Salaries	450.00	600.00	0.00	0.00	0.00	0.00	0.00	0.00	450.00	600.00
Staff Salary & Payroll Taxes										
Employer Medicare	347.80	0.00	0.00	0.00	0.00	0.00	0.00	0.00	347.80	0.00
Employer Social Security	1,489.87	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,489.87	0.00
Staff Salary	22,162.98	0.00	0.00	0.00	0.00	0.00	0.00	0.00	22,162.98	0.00
Staff Salary & Payroll Taxes - Ot...	2,994.11	42,734.00	0.00	0.00	0.00	0.00	0.00	0.00	2,994.11	42,734.00
Total Staff Salary & Payroll Taxes	26,994.76	42,734.00	0.00	0.00	0.00	0.00	0.00	0.00	26,994.76	42,734.00
Storage Unit	720.00	960.00	0.00	0.00	0.00	0.00	0.00	0.00	720.00	960.00
Telephone	1,006.91	2,000.00	0.00	0.00	0.00	0.00	0.00	0.00	1,006.91	2,000.00
Travel and Training	579.46	791.00	0.00	0.00	0.00	0.00	0.00	0.00	579.46	791.00
Work Study Student Salary	754.67	1,400.00	0.00	0.00	0.00	0.00	0.00	0.00	754.67	1,400.00
Total Organization Budget	39,936.71	76,089.41	0.00	0.00	0.00	0.00	0.00	0.00	39,936.71	76,089.41
Other Types of Expenses										
Staff Development	0.00	450.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	450.00
Total Other Types of Expenses	0.00	450.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	450.00
Reconciliation Discrepancies	0.00	0.00	0.00	0.00	-30.37	0.00	-30.37	0.00	-30.37	0.00
Site Design - CAC	0.00	26,900.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	26,900.00
Special Events Operating Costs										
Art Crawl	0.00	0.00	0.00	0.00	2,146.29	7,200.00	2,146.29	7,200.00	2,146.29	7,200.00
Christmas Parade	230.20	100.00	0.00	0.00	0.00	0.00	0.00	0.00	230.20	100.00
Easter Event	0.00	150.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	150.00
General DBDA Advertising	768.05	1,110.00	0.00	0.00	0.00	0.00	0.00	0.00	768.05	1,110.00
General Promotional Expense	140.81	325.00	0.00	0.00	0.00	0.00	0.00	0.00	140.81	325.00
Halloween Parade	0.00	50.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	50.00
July 4th Parade	187.86	200.00	0.00	0.00	0.00	0.00	0.00	0.00	187.86	200.00
Total Special Events Operating Costs	1,326.92	1,935.00	0.00	0.00	2,146.29	7,200.00	2,146.29	7,200.00	3,473.21	8,135.00
Total Expense	44,099.22	111,710.00	2,528.30	40,000.00	2,992.97	8,700.00	5,519.27	48,700.00	49,818.49	160,410.00
Net Ordinary Income	-43,984.45	0.00	16,179.29	0.00	-2,712.97	0.00	13,466.32	0.00	-30,518.13	0.00
Net Income	-43,984.45	0.00	16,179.29	0.00	-2,712.97	0.00	13,466.32	0.00	-30,518.13	0.00