

**VILLAGE ALLIANCE DISTRICT MANAGEMENT  
ASSOCIATION, INC.**

**FINANCIAL STATEMENTS  
AND  
AUDITORS' REPORT**

**JUNE 30, 2019 AND 2018**

# VILLAGE ALLIANCE DISTRICT MANAGEMENT ASSOCIATION, INC.

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## INDEPENDENT AUDITORS' REPORT

To: The Board of Directors of  
Village Alliance District Management Association, Inc.

We have audited the accompanying financial statements of Village Alliance District Management Association, Inc. (a nonprofit organization), which comprise the statements of financial position as of June 30, 2019 and 2018, and the related statements of activities, expenses, and cash flows for the years then ended, and the related notes to the financial statements.

### ***Management's Responsibility for the Financial Statements***

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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.

### ***Auditor's Responsibility***

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### ***Opinion***

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Village Alliance District Management Association, Inc. as of June 30, 2019 and 2018, 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.

*Skody Scot & Company, CPAs, P.C.*

New York, NY  
November 26, 2019

**VILLAGE ALLIANCE DISTRICT MANAGEMENT ASSOCIATION, INC.**  
**STATEMENTS OF FINANCIAL POSITION**  
**JUNE 30, 2019 AND 2018**

	<b>2019</b>	<b>2018</b>
<b>ASSETS</b>		
Cash and cash equivalents	\$ 880,972	\$ 755,387
Contributions receivable	5,000	10,000
Prepaid expenses	1,913	1,913
Property and equipment, net	-	-
Security deposits receivable	7,428	7,428
	\$ 895,313	\$ 774,728
Total assets		
<b>LIABILITIES AND NET ASSETS</b>		
Liabilities:		
Accounts payable and accrued expenses	\$ 98,959	\$ 108,255
Security deposits payable	13,480	9,480
Total liabilities	112,439	117,735
Commitments and contingencies (see notes)		
Net Assets:		
Without donor restrictions	782,874	656,993
With donor restrictions	-	-
Total net assets	782,874	656,993
Total liabilities and net assets	\$ 895,313	\$ 774,728

**See accompanying notes to the financial statements.**

**VILLAGE ALLIANCE DISTRICT MANAGEMENT ASSOCIATION, INC.**  
**STATEMENTS OF ACTIVITIES**  
**YEARS ENDED JUNE 30, 2019 AND 2018**

	2019			2018		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total
<b>Support and Revenues:</b>						
Assessment revenue	\$ 1,400,000	\$ -	\$ 1,400,000	\$ 1,400,000	\$ -	\$ 1,400,000
Contributions	170,800	-	170,800	63,099	-	63,099
Government grants	6,000	-	6,000	3,500	-	3,500
Program service revenue	114,465	-	114,465	123,583	-	123,583
Interest income	4,561	-	4,561	3,269	-	3,269
Release from donor restrictions:						
Satisfaction of purpose restrictions	-	-	-	106,267	(106,267)	-
Total support and revenues	<u>1,695,826</u>	<u>-</u>	<u>1,695,826</u>	<u>1,699,718</u>	<u>(106,267)</u>	<u>1,593,451</u>
<b>Expenses:</b>						
Program Expenses:						
Security	192,105	-	192,105	180,618	-	180,618
Sanitation	620,498	-	620,498	567,630	-	567,630
Marketing and promotion	292,173	-	292,173	241,376	-	241,376
Social services	1,873	-	1,873	67,421	-	67,421
Capital projects	292,650	-	292,650	331,599	-	331,599
Total program expenses	<u>1,399,299</u>	<u>-</u>	<u>1,399,299</u>	<u>1,388,644</u>	<u>-</u>	<u>1,388,644</u>
Management and general	146,557	-	146,557	152,848	-	152,848
Fundraising	24,089	-	24,089	22,938	-	22,938
Total expenses	<u>1,569,945</u>	<u>-</u>	<u>1,569,945</u>	<u>1,564,430</u>	<u>-</u>	<u>1,564,430</u>
Increase/(Decrease) in net assets	125,881	-	125,881	135,288	(106,267)	29,021
Net assets, beginning of year	656,993	-	656,993	521,705	106,267	627,972
Net assets, end of year	<u>\$ 782,874</u>	<u>\$ -</u>	<u>\$ 782,874</u>	<u>\$ 656,993</u>	<u>\$ -</u>	<u>\$ 656,993</u>

See accompanying notes to the financial statements.

**VILLAGE ALLIANCE DISTRICT MANAGEMENT ASSOCIATION, INC.  
STATEMENT OF EXPENSES  
YEAR ENDED JUNE 30, 2019**

	<b>Program Expenses</b>					<b>Supporting</b>			<b>Total Expenses</b>
	<b>Security</b>	<b>Sanitation</b>	<b>Marketing and Promotion</b>	<b>Social Services</b>	<b>Capital Projects</b>	<b>Total Program Expenses</b>	<b>Management and General</b>	<b>Fundraising</b>	
Staff salaries	\$ 40,039	\$ 80,078	\$ 120,117	\$ -	\$ 100,098	\$ 340,332	\$ 35,149	\$ 20,020	\$ 395,501
Payroll taxes & benefits	8,139	16,277	24,415	-	20,346	69,177	7,596	4,069	80,842
Outside contractors	143,927	524,143	26,161	-	5,700	699,931	4,434	-	704,365
Advertising and promotion	-	-	28,710	-	-	28,710	-	-	28,710
Rent	-	-	-	-	-	-	47,195	-	47,195
Utilities	-	-	-	-	-	-	9,881	-	9,881
Postage and delivery	-	-	1,370	-	-	1,370	-	-	1,370
Printing	-	-	3,000	-	-	3,000	-	-	3,000
Professional fees	-	-	-	-	-	-	16,215	-	16,215
Insurance	-	-	-	-	-	-	3,301	-	3,301
Holiday decorations	-	-	25,975	-	-	25,975	-	-	25,975
Landscaping	-	-	-	-	44,041	44,041	-	-	44,041
Office supplies/expenses	-	-	-	-	-	-	21,232	-	21,232
Program supplies/expenses	-	-	62,425	1,873	122,465	186,763	-	-	186,763
Travel and meetings	-	-	-	-	-	-	1,554	-	1,554
<b>Total expenses</b>	<b>\$ 192,105</b>	<b>\$ 620,498</b>	<b>\$ 292,173</b>	<b>\$ 1,873</b>	<b>\$ 292,650</b>	<b>\$ 1,399,299</b>	<b>\$ 146,557</b>	<b>\$ 24,089</b>	<b>\$ 1,569,945</b>

See accompanying notes to the financial statements.

**VILLAGE ALLIANCE DISTRICT MANAGEMENT ASSOCIATION, INC.**  
**STATEMENT OF EXPENSES**  
**YEAR ENDED JUNE 30, 2018**

	<b>Program Expenses</b>					<b>Supporting</b>			<b>Total Expenses</b>
	<b>Security</b>	<b>Sanitation</b>	<b>Marketing and Promotion</b>	<b>Social Services</b>	<b>Capital Projects</b>	<b>Total Program Expenses</b>	<b>Management and General</b>	<b>Fundraising</b>	
Staff salaries	\$ 38,097	\$ 76,194	\$ 114,291	\$ -	\$ 95,243	\$ 323,825	\$ 38,096	\$ 19,049	\$ 380,970
Payroll taxes & benefits	7,777	15,555	23,332	-	19,444	66,108	8,777	3,889	78,774
Outside contractors	134,744	475,881	21,383	-	8,685	640,693	3,558	-	644,251
Advertising and promotion	-	-	14,937	-	-	14,937	-	-	14,937
Rent	-	-	-	-	-	-	45,900	-	45,900
Utilities	-	-	-	-	-	-	12,246	-	12,246
Depreciation	-	-	-	-	-	-	90	-	90
Park grant	-	-	-	60,000	-	60,000	-	-	60,000
Postage and delivery	-	-	4,131	-	-	4,131	-	-	4,131
Printing	-	-	6,565	-	-	6,565	-	-	6,565
Professional fees	-	-	-	-	-	-	13,500	-	13,500
Insurance	-	-	-	-	-	-	2,995	-	2,995
Holiday decorations	-	-	25,975	-	-	25,975	-	-	25,975
Landscaping	-	-	-	-	41,216	41,216	-	-	41,216
Office supplies/expenses	-	-	-	-	-	-	25,672	-	25,672
Program supplies/expenses	-	-	30,762	7,421	167,011	205,194	-	-	205,194
Travel and meetings	-	-	-	-	-	-	2,014	-	2,014
<b>Total expenses</b>	<b>\$ 180,618</b>	<b>\$ 567,630</b>	<b>\$ 241,376</b>	<b>\$ 67,421</b>	<b>\$ 331,599</b>	<b>\$ 1,388,644</b>	<b>\$ 152,848</b>	<b>\$ 22,938</b>	<b>\$ 1,564,430</b>

See accompanying notes to the financial statements.

**VILLAGE ALLIANCE DISTRICT MANAGEMENT ASSOCIATION, INC.**  
**STATEMENTS OF CASH FLOWS**  
**YEARS ENDED JUNE 30, 2019 AND 2018**

	<b>2019</b>	<b>2018</b>
Cash flows from operating activities:		
Increase/(decrease) in net assets	\$ 125,881	\$ 29,021
Adjustments for non-cash items included in operating activities:		
Depreciation	-	90
Changes in assets and liabilities:		
Accounts payable and accrued expenses	(9,296)	36,660
Pension payable	-	460
Security deposit payable	4,000	-
Contributions receivable	5,000	(10,000)
Prepaid expenses	-	(1,913)
Security deposits receivable	-	(592)
Net cash provided/(used) by operating activities	125,585	53,726
Cash flows from investing activities	-	-
Cash flows from financing activities	-	-
Net increase/(decrease) in cash and cash equivalents	125,585	53,726
Cash and cash equivalents at beginning of year	755,387	701,661
Cash and cash equivalents at end of year	\$ 880,972	\$ 755,387

**See accompanying notes to the financial statements.**



**VILLAGE ALLIANCE DISTRICT MANAGEMENT ASSOCIATION, INC.**  
**NOTES TO FINANCIAL STATEMENTS**

Note 1 - Summary of Significant Accounting Policies

The Association

Village Alliance District Management Association, Inc. (Association), a not-for-profit organization, was incorporated in the State of New York on October 1, 1993. The Association is exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code. Accordingly, no provision for federal, state or local income taxes has been recorded. The Association does not believe its financial statements contain any uncertain tax positions. The Association primarily receives its support from a real estate special assessment levied by The City of New York (City) on properties located in the Village Alliance Business Improvement District (BID). Effective January 1, 2007, the Association expanded its boundaries to include additional properties north of the original district. The BID's boundaries are approximately: 8<sup>th</sup> Street from Sixth Avenue to Second Avenue, St. Marks Place, Astor Place, Sixth Avenue from 4<sup>th</sup> Street to 12<sup>th</sup> Street, University Place from 8<sup>th</sup> Street to 13<sup>th</sup> Street, and Broadway from 8<sup>th</sup> Street to 10<sup>th</sup> Street.

The Association's programs include the following: Security - providing increased public security through a combination of uniformed guards and a working relationship with the New York City Police Department; Sanitation - maintaining clean streets/curbs and garbage removal; Marketing and Promotion - promoting the district to residents and tourists and to retain and develop prospective businesses; Social Services - developing and implementing social programs and coordinate with other social service organizations located in the district; and Capital Projects - improving the overall appearance of the district through a combination of projects including facade improvements and public fixtures.

Basis of Accounting

The financial statements of the Association have been prepared on the accrual basis of accounting and accordingly reflect all significant receivables, payables, and other liabilities.

Change in Accounting Principle

In fiscal year 2019, the Association adopted all reporting changes required under FASB ASU 2016-14 *Presentation of Financial Statements of Not-for-Profit Entities*. Accordingly, all amounts on the fiscal year 2019 and 2018 financial statements have been reclassified to conform to the new presentation requirements. All required disclosures have been incorporated and included on the accompanying financial statements and in these notes.

Use of Estimates

Management uses estimates and assumptions in preparing the financial statements. Those estimates and assumptions affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities, and the reported revenues and expenses. Actual results could differ from those estimates.

**VILLAGE ALLIANCE DISTRICT MANAGEMENT ASSOCIATION, INC.**  
**NOTES TO FINANCIAL STATEMENTS**

Note 1 - Summary of Significant Accounting Policies (Continued)

Net Assets

Net assets, revenues, gains and losses are classified based on the existence or absence of donor or grantor-imposed restrictions. Accordingly, net assets and changes therein are classified and reported as follows:

Net Assets Without Donor Restrictions - Net assets available for use in general operations and not subject to donor (or certain grantor) restrictions. This classification includes net assets designated by the board or management for a specified purpose.

Net Assets With Donor Restrictions - Net assets subject to donor (or certain grantor) imposed restrictions. Some donor-imposed restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Other donor-imposed restrictions are perpetual in nature (endowment), where the donor stipulates that resources be maintained in perpetuity.

Revenue Recognition

The real estate assessment levied by the City is recorded by the Association when earned. The City remits these assessments to the Association in two installments. An allowance for doubtful accounts is not provided because all assessments are received in the current year. Assessment billing errors are recorded as a direct reduction of assessment revenue.

All contributions are considered available for the Association's general programs unless specifically restricted by the donor. Amounts received that are designated for future periods or restricted by the donor are reported as support with donor restrictions and increases in the respective class of net assets. Contributions received with donor restrictions that are met in the same reporting period are reported as support without donor restrictions and increase net assets without donor restrictions. When a restriction expires, net assets with donor restrictions are reclassified to net assets without donor restrictions.

Program service revenue relates to fees received in exchange for program services. Revenue is recognized when the program service is provided. Any revenue received which has not been earned is recorded as deferred income.

The Association receives grants from governmental agencies. In accordance with the grant provisions, the Association either receives grant funds following the disbursement of approved expenses or is authorized to receive funds in advance of anticipated expenditures. All unreimbursed expenses as of period-end are recorded as grant receivables and all advanced funds not expended are recorded as either refundable advances or deferred income.

**VILLAGE ALLIANCE DISTRICT MANAGEMENT ASSOCIATION, INC.**  
**NOTES TO FINANCIAL STATEMENTS**

Note 1 - Summary of Significant Accounting Policies (Continued)

Cash Equivalents

For the purposes of the statements of financial position and the statements of cash flows, the Association considers as cash equivalents money market funds and all highly liquid resources, such as investments in certificates of deposits and treasury bills, with an original maturity of three months or less.

Donated Services

Directors and officers have made a significant contribution of their time to develop the Association and its programs. No amounts have been recognized in the accompanying statements of activities because the criteria for recognition of such efforts under GAAP have not been satisfied. Due to the lack of objective criteria, management did not estimate the total value of these services for 2019 and 2018.

Property and Equipment

The Association capitalizes certain property and equipment with estimated lives of three years or more. Property and equipment are stated at cost, less accumulated depreciation. Depreciation of furniture and equipment is computed by the straight-line method over estimated useful lives ranging from three to ten years. Leasehold improvements are depreciated by the straight-line method over the life of the improvement or the term of the lease, whichever is shorter. Expenditures for repairs and maintenance are charged as an expense, and major renewals and betterments are capitalized.

Expense Allocation

The costs of providing various programs and other activities have been summarized on a functional basis in the statements of activities and in the statements of expenses. Accordingly, certain costs have been allocated among the programs and supporting services benefited. The Association allocates salaries based on estimated time and other expenses are allocated based on usage. The Association classifies expenses, which are not directly related to a specific program, as Management and General expenses.

Receivables

Receivables that are expected to be collected within one year are recorded at their net realizable value. Receivables that are expected to be collected in future years are recorded at the present value of estimated future cash flows. All receivables are expected to be received within one year and as such have been stated at their net realizable value with no allowance for uncollectable grants.

**VILLAGE ALLIANCE DISTRICT MANAGEMENT ASSOCIATION, INC.  
NOTES TO FINANCIAL STATEMENTS**

Note 1 - Summary of Significant Accounting Policies (Continued)

Advertising Costs

The Association uses advertising to promote its programs among the audience it serves. The production costs of advertising are expensed as incurred. During fiscal years 2019 and 2018, advertising costs totaled \$28,710 and \$14,937, respectively.

Note 2 - Property and Equipment

Property and equipment by major class consisted of the following at June 30, 2019 and 2018:

	<u>2019</u>	<u>2018</u>
Equipment	\$ 22,331	\$ 22,331
Furniture and fixtures	1,917	1,917
Leasehold improvements	48,240	48,240
Less: Accumulated depreciation	<u>( 72,488)</u>	<u>( 72,488)</u>
	<u>\$ -</u>	<u>\$ -</u>

Note 3 - Cash and Cash Equivalents

Cash and cash equivalents consisted of the following at June 30, 2019 and 2018:

	<u>2019</u>	<u>2018</u>
Bank deposits and cash	\$ 233,859	\$ 214,646
Money market funds	647,113	540,741
	<u>\$ 880,972</u>	<u>\$ 755,387</u>

Note 4 - Pension Plans

Effective May 1, 2012, the Association adopted a qualified cash or deferred compensation plan under section 403(b) of the Internal Revenue Code. Under the plan, employees may elect to defer up to twenty percent (20%) of their salary, subject to Internal Revenue Service limits. In addition, the plan allows for the Association to make discretionary contributions based on the participant's salary. Employees who normally work more than 20 hours per week are eligible for discretionary contributions after 12 months of service to the Association. As of June 30, 2019 and 2018, the Association made and accrued contributions of \$9,468 and \$8,774, respectively, to the plan. The plan was amended on July 1, 2013. The amendment excluded employees who work less than 1,000 hours in a plan year and increased the time of service required for eligibility to participate in the plan to 24 months.

**VILLAGE ALLIANCE DISTRICT MANAGEMENT ASSOCIATION, INC.**  
**NOTES TO FINANCIAL STATEMENTS**

Note 5 - Park Improvements

The Association began soliciting contributions to benefit Washington Square Park in 2003. During the year ended June 30, 2017, the Association stopped soliciting contributions for Washington Square Park. Contributions, less related costs, were held over the fiscal years by the Association while the park has undergone construction. The total payments to the New York City Department of Parks have amounted to \$536,718 as of June 30, 2019. These payments have been reported in the statements of expenses during their respective fiscal years. The Association is no longer holding any restricted funds for the park as of June 30, 2018.

Note 6 - Concentrations

The Association maintains its cash and cash equivalents accounts with major financial institutions. The Federal Deposit Insurance Corporation (FDIC) insures bank deposits up to \$250,000 per financial institution. At times, the balances of the accounts may have exceeded the limits during the years ended June 30, 2019 and 2018.

Note 7 - Commitments and Contingencies

The Association, the New York City Economic Development Corporation and the New York City Department of Transportation jointly entered into various agreements with contractors for enhanced sidewalks, tree guards and the installation of lighting fixtures related to a capital project. Construction commenced in fiscal year 2001, and was completed during fiscal year 2003. The Association is required to provide regular maintenance to certain improvements.

The Association leases office space under two non-cancelable operating leases. As of June 30, 2019, minimum aggregate annual rentals are as follows:

Year ended June 30, 2020	\$ 33,418
2021	34,421
2022	35,454

Total rent expense charged to operations for the years ended June 30, 2019 and 2018 was \$47,195 and \$45,900, respectively.

Note 8 - Government Grants

During the years ended June 30, 2019 and 2018, the Association was awarded grants by a governmental entity. Total expenses expended under the grants amounted to \$6,000 and \$3,500 during fiscal years 2019 and 2018, respectively.

**VILLAGE ALLIANCE DISTRICT MANAGEMENT ASSOCIATION, INC.  
NOTES TO FINANCIAL STATEMENTS**

Note 9 - Related Party

The Association rents office space from an entity which has representation on the Association's board of directors. Total payments amounted to \$37,010 in 2019 and \$28,875 in 2018.

Note 10 - Public Plaza License

The Association signed a five-year license agreement, with renewal options, with the New York City Department of Transportation (DOT) to manage and maintain multiple public pedestrian plazas located within the district. The agreement allows the Association to collect special event concession fees, contributions and sponsorships which will be used to offset the cost of managing and maintaining the plazas. Any excess revenue derived from the plazas will be kept in an accrual fund. The accrual fund will be used for any future shortfall in revenue needed to provide the services set forth in the agreement. If at any time the accrual fund contains more than three times the public plaza budget, the excess amount of funds shall be used to provide any services and/or alterations in the public plaza. At the end of the term of the license agreement or at termination, the balance of the accrual fund shall be used to provide any services and/or alterations in the public plaza.

Note 11 - Liquidity and Availability of Financial Assets

The Association regularly monitors liquidity required to meet its operating needs and other obligations as they come due. For purposes of analyzing resources available to meet general expenditures over a 12-month period, the Association considers all expenditures related to its ongoing activities to be general expenditures. Amounts available for general expenditures over a 12-month period include donor-restricted amounts that are available for ongoing programmatic and support expenditures.

The following reflects the Association's financial assets, as of June 30, 2019 and 2018, reduced by amounts not available for general use within one year because of contractual, donor-imposed, or internal restrictions and designations:

	<u>2019</u>	<u>2018</u>
Financial assets:		
Cash and cash equivalents	\$ 880,972	\$ 755,387
Contributions receivable	<u>5,000</u>	<u>10,000</u>
Total financial assets	885,972	765,387
Less those unavailable for general expenditures within one year	<u>-</u>	<u>-</u>
Financial assets available to meet cash needs for general expenditures within one year	<u>\$ 885,972</u>	<u>\$ 765,387</u>

Note 12 - Subsequent Events

Subsequent events were evaluated for potential additional disclosures through November 26, 2019, which is the date the financial statements were available to be issued.



# Skody Scot & Company, CPAs, P.C.

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## INDEPENDENT AUDITORS' REPORT ON SUPPLEMENTARY INFORMATION

To: The Board of Directors of  
Village Alliance District Management Association, Inc.

We have audited the financial statements of Village Alliance District Management Association, Inc. as of and for the years ended June 30, 2019 and 2018, and have issued our report thereon dated November 26, 2019, which contained an unmodified opinion on those financial statements. Our audit was performed for the purpose of forming an opinion on the financial statements as a whole. The schedules of expenses and budget, and public plaza activities and budget are presented for the purpose of additional analysis and are not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

New York, NY  
November 26, 2019

*Skody Scot & Company, CPAs, PC*

**VILLAGE ALLIANCE DISTRICT MANAGEMENT ASSOCIATION, INC.**  
**SCHEDULE OF EXPENSES AND BUDGET**  
**(Supplemental Financial Information)**  
**YEAR ENDED JUNE 30, 2019**

	<u>Total Expenses</u>	<u>Budget</u>
Staff salaries	\$ 395,501	\$ 394,230
Payroll taxes & benefits	80,842	84,983
Outside contractors	704,365	721,700
Advertising and promotion	28,710	18,000
Rent	47,195	47,380
Utilities	9,881	14,790
Postage and delivery	1,370	5,000
Printing	3,000	5,000
Professional fees	16,215	14,000
Insurance	3,301	10,000
Holiday decorations	25,975	25,000
Landscaping	44,041	45,000
Office supplies/expenses	21,232	28,127
Program supplies/expenses	186,763	195,999
Travel and meetings	1,554	2,000
Total expenses	<u>\$ 1,569,945</u>	<u>\$ 1,611,209</u>



**VILLAGE ALLIANCE DISTRICT MANAGEMENT ASSOCIATION, INC.**  
**SCHEDULE OF PUBLIC PLAZA - ASTOR PLACE**  
**ACTIVITIES AND BUDGET**  
**(Supplemental Financial Information)**  
**YEAR ENDED JUNE 30, 2019**

	Actual Activity	DOT Plaza Budget
<b>Support and Revenues:</b>		
Concession fees, sponsorships and gifts	\$ 198,561	\$ 200,000
<b>Expenses:</b>		
Direct expenses:		
Cleaning/trash removal (San)	\$ 65,518	\$ 67,500
Public Safety (Sec)	57,572	62,000
Events (Mark)	90,673	100,000
Landscape maintenance (Cap Proj)	20,426	15,000
Improvements (Cap Proj)	7,699	-
Equipment/Supplies/Other (Cap Proj)	5,873	-
Repairs & maintenance (Cap Proj)	800	5,000
Total direct expenses	248,561	249,500
Administrative costs:		
Administrative allocation	118,657	104,000
Total administrative costs	118,657	104,000
Total expenses	367,218	353,500
Excess/(deficit) revenues from plaza activities	(168,657)	\$(153,500)
Balance of Accrual Fund, at beginning of year	-	
Balance of Accrual Fund, at end of year	\$ -	

Note - The above information is prepared in accordance with agreement #RCT1 841 20148203616 with New York City Department of Transportation dated December 24, 2014. The above expenses are included on Page 4 in the (program) noted above.