

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

**FINANCIAL STATEMENTS
AND
AUDITORS' REPORT**

JUNE 30, 2021 AND 2020

VILLAGE ALLIANCE DISTRICT MANAGEMENT ASSOCIATION, INC.

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Skody Scot & Company, CPAs, P.C.

520 Eighth Avenue, Suite 2200, New York, NY 10018 • (T) 212-967-1100 • (F) 212-967-2002
www.skodyscot.com

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, 2021 and 2020, 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, 2021 and 2020, 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 2, 2021

VILLAGE ALLIANCE DISTRICT MANAGEMENT ASSOCIATION, INC.
STATEMENTS OF FINANCIAL POSITION
JUNE 30, 2021 AND 2020

	2021	2020
ASSETS		
Cash and cash equivalents	\$ 1,088,588	\$ 974,459
Program revenue receivable	4,790	-
Prepaid expenses	12,634	4,270
Security deposits receivable	7,428	7,428
	\$ 1,113,440	\$ 986,157
LIABILITIES AND NET ASSETS		
Liabilities:		
Accounts payable and accrued expenses	\$ 92,336	\$ 75,316
Security deposits payable	11,880	9,480
Total liabilities	104,216	84,796
Commitments and contingencies (see notes)		
Net Assets:		
Without donor restrictions	896,724	901,361
With donor restrictions	112,500	-
Total net assets	1,009,224	901,361
Total liabilities and net assets	\$ 1,113,440	\$ 986,157

See accompanying notes to the financial statements.

VILLAGE ALLIANCE DISTRICT MANAGEMENT ASSOCIATION, INC.
STATEMENTS OF ACTIVITIES
YEARS ENDED JUNE 30, 2021 AND 2020

	2021			2020		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total
Support and Revenues:						
Assessment revenue	\$ 1,400,000	\$ -	\$ 1,400,000	\$ 1,400,000	\$ -	\$ 1,400,000
Contributions	3,444	112,500	115,944	5,900	-	5,900
Government grants	-	-	-	75,167	-	75,167
Program service revenue	71,873	-	71,873	159,964	-	159,964
Interest income	1,992	-	1,992	4,047	-	4,047
Total support and revenues	<u>1,477,309</u>	<u>112,500</u>	<u>1,589,809</u>	<u>1,645,078</u>	<u>-</u>	<u>1,645,078</u>
Expenses:						
Program expenses:						
Security	264,400	-	264,400	181,351	-	181,351
Sanitation	597,177	-	597,177	624,107	-	624,107
Marketing and promotion	223,918	-	223,918	264,779	-	264,779
Social services	1,279	-	1,279	1,150	-	1,150
Capital projects	220,452	-	220,452	281,180	-	281,180
Total program expenses	<u>1,307,226</u>	<u>-</u>	<u>1,307,226</u>	<u>1,352,567</u>	<u>-</u>	<u>1,352,567</u>
Supporting services:						
Management and general	149,756	-	149,756	150,848	-	150,848
Fundraising	24,964	-	24,964	23,176	-	23,176
Total expenses	<u>1,481,946</u>	<u>-</u>	<u>1,481,946</u>	<u>1,526,591</u>	<u>-</u>	<u>1,526,591</u>
Increase/(decrease) in net assets	(4,637)	112,500	107,863	118,487	-	118,487
Net assets, beginning of year	<u>901,361</u>	<u>-</u>	<u>901,361</u>	<u>782,874</u>	<u>-</u>	<u>782,874</u>
Net assets, end of year	<u>\$ 896,724</u>	<u>\$ 112,500</u>	<u>\$ 1,009,224</u>	<u>\$ 901,361</u>	<u>\$ -</u>	<u>\$ 901,361</u>

See accompanying notes to the financial statements.

VILLAGE ALLIANCE DISTRICT MANAGEMENT ASSOCIATION, INC.
STATEMENT OF EXPENSES
YEAR ENDED JUNE 30, 2021

	Program Expenses					Supporting Services			
	Security	Sanitation	Marketing and Promotion	Social Services	Capital Projects	Total Program Expenses	Management and General	Fundraising	Total Expenses
Staff salaries	\$ 83,132	\$ 41,566	\$ 124,699	\$ -	\$ 103,916	\$ 353,313	\$ 41,566	\$ 20,783	\$ 415,662
Payroll taxes and benefits	16,722	8,361	25,083	-	20,903	71,069	8,359	4,181	83,609
Outside contractors	164,546	528,730	6,385	-	-	699,661	3,933	-	703,594
Advertising and promotion	-	-	4,590	-	-	4,590	-	-	4,590
Rent	-	18,000	-	-	-	18,000	34,421	-	52,421
Utilities	-	-	-	-	-	-	6,744	-	6,744
Printing and postage	-	-	2,345	-	-	2,345	840	-	3,185
Professional fees	-	-	-	-	-	-	17,508	-	17,508
Insurance	-	-	-	-	-	-	7,511	-	7,511
Holiday decorations	-	-	25,975	-	-	25,975	-	-	25,975
Landscaping	-	-	-	-	46,212	46,212	-	-	46,212
Office supplies/expenses	-	-	-	-	-	-	28,658	-	28,658
Program supplies/expenses	-	520	991	1,279	49,421	52,211	-	-	52,211
Travel and meetings	-	-	-	-	-	-	216	-	216
Website and app	-	-	33,850	-	-	33,850	-	-	33,850
Total expenses	\$ 264,400	\$ 597,177	\$ 223,918	\$ 1,279	\$ 220,452	\$ 1,307,226	\$ 149,756	\$ 24,964	\$ 1,481,946

See accompanying notes to the financial statements.

VILLAGE ALLIANCE DISTRICT MANAGEMENT ASSOCIATION, INC.
STATEMENT OF EXPENSES
YEAR ENDED JUNE 30, 2020

	Program Expenses					Supporting Services			Total Expenses
	Security	Sanitation	Marketing and Promotion	Social Services	Capital Projects	Total Program Expenses	Management and General	Fundraising	
Staff salaries	\$ 38,850	\$ 77,700	\$ 116,550	\$ -	\$ 97,125	\$ 330,225	\$ 38,851	\$ 19,425	\$ 388,501
Payroll taxes and benefits	7,503	15,006	22,508	-	18,757	63,774	5,588	3,751	73,113
Outside contractors	134,998	531,401	28,904	-	-	695,303	4,086	-	699,389
Advertising and promotion	-	-	13,662	-	-	13,662	-	-	13,662
Rent	-	-	-	-	-	-	49,918	-	49,918
Utilities	-	-	-	-	-	-	7,080	-	7,080
Printing and postage	-	-	8,263	-	-	8,263	-	-	8,263
Professional fees	-	-	-	-	-	-	13,641	-	13,641
Insurance	-	-	-	-	-	-	7,600	-	7,600
Holiday decorations	-	-	25,975	-	-	25,975	-	-	25,975
Landscaping	-	-	-	-	42,082	42,082	-	-	42,082
Office supplies/expenses	-	-	-	-	-	-	20,597	-	20,597
Program supplies/expenses	-	-	41,917	1,150	123,216	166,283	-	-	166,283
Travel and meetings	-	-	-	-	-	-	3,487	-	3,487
Website and app	-	-	7,000	-	-	7,000	-	-	7,000
Total expenses	\$ 181,351	\$ 624,107	\$ 264,779	\$ 1,150	\$ 281,180	\$ 1,352,567	\$ 150,848	\$ 23,176	\$ 1,526,591

See accompanying notes to the financial statements.

VILLAGE ALLIANCE DISTRICT MANAGEMENT ASSOCIATION, INC.
STATEMENTS OF CASH FLOWS
YEARS ENDED JUNE 30, 2021 AND 2020

	2021	2020
Cash flows from operating activities:		
Increase/(decrease) in net assets	\$ 107,863	\$ 118,487
Adjustments for non-cash items included in operating activities	-	-
Changes in assets and liabilities:		
Program revenue receivable	(4,790)	-
Contributions receivable	-	5,000
Prepaid expenses	(8,364)	(2,357)
Accounts payable and accrued expenses	17,020	(23,643)
Security deposit payable	2,400	(4,000)
Net cash provided/(used) by operating activities	114,129	93,487
Cash flows from investing activities	-	-
Cash flows from financing activities	-	-
Net increase/(decrease) in cash and cash equivalents	114,129	93,487
Cash and cash equivalents at beginning of year	974,459	880,972
Cash and cash equivalents at end of year	\$ 1,088,588	\$ 974,459
Supplemental information:		
Retirement of fully depreciated equipment	\$ 22,331	\$ -

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: 8th Street from Sixth Avenue to Second Avenue, St. Marks Place, Astor Place, Sixth Avenue from 4th Street to 12th Street, University Place from 8th Street to 13th Street, and Broadway from 8th Street to 10th 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 coordinating 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.

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.

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 to the Association of three months or less.

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

Note 1 - Summary of Significant Accounting Policies (Continued)

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 receivables.

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 and amortization. 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 amortized 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.

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.

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 2021 and 2020.

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

Note 1 - Summary of Significant Accounting Policies (Continued)

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.

The Association recognizes contributions when cash, a noncash asset, or an unconditional promise to give is received. Conditional promises to give, which have a measurable performance or other barrier and a right of return, are not recognized until the conditions on which they depend have been met. Amounts received prior to the meeting of these conditions are reported as refundable advances in the statements of financial position. As of June 30, 2021 and 2020, the Association did not have any conditional pledges that were not recognized.

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 for a purpose 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 increases in net assets without donor restrictions. When a restriction expires (either a stipulated time period ends or a purpose restriction is accomplished), 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 and consists primarily of plaza event and rental fees. Revenue is recognized when the program service is provided. Any revenue received which has not been earned is recorded as deferred income.

The Association received grants from governmental agencies. Depending upon the terms of the grant, it can be either an exchange transaction or a contribution. In accordance with grant provisions, the grant can be an expense reimbursement grant which requires that approved expenses be incurred prior to reimbursement by the grantor. Other grants permit advances of grant funds or full payment of grant funds at the start of the grant. If the grant is an exchange type grant, all unreimbursed expenses, for approved purposes, as of year-end are recorded as receivables and any unexpended advances are recorded as refundable advances. If the grant is a contribution, it is recognized in accordance with the contribution recognition policy described above.

During the year ended June 30, 2020, the Association received \$70,767 of Paycheck Protection Program funds from the U.S. Small Business Administration. Management has determined that the correct model to follow is the grant model and that the purpose-related conditions imposed on the grant were met by year-end. Therefore, the full amount has been recognized as revenue. The amount is included with government grants in the statement of activities for the year ended June 30, 2020.

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

Note 1 - Summary of Significant Accounting Policies (Continued)

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 and related expenses based on estimated time and effort. The Association classifies expenses, which are not directly related to a specific program, as Management and General expenses.

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 2021 and 2020, advertising costs totaled \$4,590 and \$13,662, respectively.

Note 2 - Cash and Cash Equivalents

Cash and cash equivalents consisted of the following at June 30, 2021 and 2020:

	<u>2021</u>	<u>2020</u>
Bank deposits and cash	\$ 320,601	\$ 363,731
Money market funds	767,987	610,728
	<u>\$ 1,088,588</u>	<u>\$ 974,459</u>

Note 3 - Property and Equipment

Property and equipment by major class consisted of the following at June 30, 2021 and 2020:

	<u>2021</u>	<u>2020</u>
Equipment	\$ -	\$ 22,331
Furniture and fixtures	1,917	1,917
Leasehold improvements	48,240	48,240
Less: Accumulated depreciation and amortization	(50,157)	(72,488)
	<u>\$ -</u>	<u>\$ -</u>

Note 4 - Net Assets With Donor Restrictions

As of June 30, 2021 and 2020, net assets with donor restrictions are available as follows:

	<u>2021</u>	<u>2020</u>
Village Recovery Grant program	\$ 112,500	\$ -

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

Note 5 - 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, 2021 and 2020, the Association made and accrued contributions of \$9,190 and \$8,019, 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.

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, 2021 and 2020.

Note 7 - Government Grants

During the year ended June 30, 2020, the Association was awarded grants by governmental entities. Total revenue recognized from the grants amounted to \$0 and \$75,167 during fiscal years 2021 and 2020, respectively.

Note 8 - Revenue from Contracts with Customers

Detail of revenue from contracts with customers during the years ended June 30, 2021 and 2020, is as follows:

	<u>2021</u>	<u>2020</u>
Plaza events and rentals	\$ 58,349	\$ 126,039
Marketing activities	11,300	31,500

At June 30, 2021 and 2020, there was no deferred income from revenue relating to contracts with customers.

Note 9 - Related Party

The Association rents office space from an entity that has representation on the Association's board of directors. Total payments amounted to \$34,337 in fiscal year 2021 and \$31,133 in fiscal year 2020.

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

Note 10 - 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 a non-cancelable operating lease. As of June 30, 2021, minimum aggregate annual rentals are as follows:

Year ended June 30, 2022	\$ 35,454
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Total rent expense charged to operations for the years ended June 30, 2021 and 2020, was \$52,421 and \$49,918, respectively.

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, 2021 and 2020, reduced by amounts not available for general use within one year because of contractual, donor-imposed, or internal restrictions and designations:

	2021	2020
Financial assets:		
Cash and cash equivalents	\$ 1,088,588	\$ 974,459
Receivables	4,790	-
Total financial assets	1,093,378	974,459
Less those unavailable for general expenditures within one year	-	-
Financial assets available to meet cash needs for general expenditures within one year	\$ 1,093,378	\$ 974,459

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

Note 12 - 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 13 - Subsequent Events

Subsequent events were evaluated for potential additional disclosures through November 2, 2021, which is the date the financial statements were available to be issued.



Skody Scot & Company, CPAs, P.C.

520 Eighth Avenue, Suite 2200, New York, NY 10018 • (T) 212-967-1100 • (F) 212-967-2002

www.skodyscot.com

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, 2021 and 2020, and have issued our report thereon dated November 2, 2021, 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.

Skody Scot & Company, CPAs, PC

New York, NY
November 2, 2021

VILLAGE ALLIANCE DISTRICT MANAGEMENT ASSOCIATION, INC.
SCHEDULE OF EXPENSES AND BUDGET
(Supplemental Financial Information)
YEAR ENDED JUNE 30, 2021

	<u>Total Expenses</u>	<u>Budget</u>
Staff salaries	\$ 415,662	\$ 415,940
Payroll taxes and benefits	83,609	95,951
Outside contractors	703,594	724,200
Advertising and promotion	4,590	10,000
Rent	52,421	52,420
Utilities	6,744	10,403
Printing and postage	3,185	10,000
Professional fees	17,508	14,000
Insurance	7,511	10,000
Holiday decorations	25,975	26,000
Landscaping	46,212	50,000
Office supplies/expenses	28,658	25,569
Program supplies/expenses	52,211	62,250
Travel and meetings	216	-
Website and app	33,850	8,500
Total expenses	<u>\$ 1,481,946</u>	<u>\$ 1,515,233</u>

VILLAGE ALLIANCE DISTRICT MANAGEMENT ASSOCIATION, INC.
SCHEDULE OF PUBLIC PLAZA - ASTOR PLACE
ACTIVITIES AND BUDGET
(Supplemental Financial Information)
YEAR ENDED JUNE 30, 2021

	Actual Activity	DOT Plaza Budget
Support and Revenues:		
Concession fees, sponsorships, and special events	\$ 70,962	\$ 72,500
Expenses:		
Direct expenses:		
Cleaning/trash removal (San)	\$ 66,091	\$ 70,624
Public Safety (Sec)	64,674	50,000
Events (Cap Proj)	2,500	5,000
Landscape maintenance (Cap Proj)	4,408	10,000
Equipment/Supplies/Other (Cap Proj)	16,314	25,000
Repairs & maintenance (Cap Proj)	388	-
Total direct expenses	154,375	160,624
Administrative costs:		
Administrative allocation	124,995	125,720
Total administrative costs	124,995	125,720
Total expenses	279,370	286,344
Excess/(deficit) revenues from plaza activities	\$ (208,408)	\$ (213,844)
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 23, 2013. The above expenses are included on Page 4 in the (program) noted above.