

#28

COMPLETE

Collector: Web Link 1 (Web Link)
Started: Friday, September 28, 2018 10:32:20 AM
Last Modified: Friday, October 12, 2018 3:08:11 PM
Time Spent: Over a week
IP Address: [REDACTED]

Page 2: General Information & District Composition

Q1 BID Name: Bay Ridge 5th Avenue

Q2 Staff Information (FY18): Please do not double-count staff members in multiple of the following categories.

Number of full-time staff members employed by your BID (not including "clean team" or public safety officers)	2
Number of sanitation workers employed by your BID (including in-house/contracted and full-time/part-time)	4
Number of public safety officers/ambassadors employed by your BID (including in-house/contracted and full-time/part-time)	1
Number of other part-time and/or seasonal staff employed by your BID (including paid or unpaid interns)	0

Q3 Number of approximate total BID members (registered and unregistered): (Indicate "I Don't Know" or "Do Not Track" if unable to answer) All property owners, commercial tenants, and residential tenants in your BID boundaries are automatically members of the BID but may only vote after registering with the BID. Please report all potential members.

Property owners	329
Commercial tenants	372
Residential tenants	Do not Track

Q4 Number of registered BID members: (Indicate "I Don't Know" or "Do Not Track" if unable to answer) BID members must register with the BID in order to vote at the annual meeting of the membership; each BID's bylaws outline the process for registering members. Please report only registered members.

Property owners	24
Commercial tenants	41
Residential tenants	1

FY18 BID Annual Report

Q5 Number of individual businesses in your district: Please include all retail, restaurant, office, etc., including individual businesses located in multi-tenant spaces

334

Q6 Number of storefronts in your district: (non-residential units that front the street, including ground floor and basement/second floor storefronts with entrances on the street)	Occupied (active tenant or active renovation)	352
	Vacant (empty space, no active use, no activity, no construction)	7
	Total (should be sum of occupied and vacant)	359

Page 3: Sanitation

Q7 Does your BID provide any supplemental sanitation services? (If you are unsure which services qualify as supplemental sanitation, check "yes" to view the list.) **Yes**

Page 4: Sanitation

Q8 Are your sanitation services: **Contracted**

Q9 Is there a workforce development component to the hiring and/or training of your sanitation staff? (either in-house or with a partner organization) **No**

Q10 What types of duties are assigned to your sanitation workers?

Street Sweeping and Bagging ,

Snow and Ice Removal ,

Graffiti Removal,

Gum Removal,

Street Furniture Maintenance

FY18 BID Annual Report

Q11 Sanitation Outputs & Operations

Number of days per week sanitation services are provided (1-7 days/wk)	6.0
Number of hours logged by sanitation workers in FY18	8880.0
Number of incidents of graffiti removed by your BID in FY18 (including graffiti, sticker, poster removal)	5400.0
Number of trash bags collected by your BID in FY18	35800.0
Number of trash and recycling receptacles serviced by your BID (inclusive of BID and City receptacles)	84.0
AVERAGE hourly wage for sanitation workers at your BID (\$XX.XX/hour; please only enter numerical values)	13.0
AVERAGE hourly bill rate for sanitation workers at your BID (\$XX.XX/hour; please only enter numerical values)	23.0

Q12 (OPTIONAL) Share Your Successes: In the space below, please tell us about any notable sanitation projects your BID implemented during the previous fiscal year.

Respondent skipped this question

Page 5: Public Safety

Q13 Does your BID provide any supplemental public safety services? (If you are unsure what services qualify as supplemental public safety, check "yes" to view the list.)

Yes

Page 6: Public Safety

Q14 Are your public safety services:

Contracted

Q15 Is there a workforce development component to the hiring and/or training of your public safety staff? (either in-house or with a partner organization)

No

FY18 BID Annual Report

Q16 What activities does your public safety program include? (Please select all that apply.)

Street ,
patrol

Traffic ,
mitigation

Coordination with ,
NYPD

Other (please
list):

Provides a physical presence when requested by merchant.

Q17 Public Safety Outputs & Operations

Number of hours dedicated to public safety program in FY18 (public safety officer patrol and/or administrative staff time allocated to public safety) **2080.0**

Number of interactions with public safety officers or ambassadors in FY18 **1040.0**

AVERAGE hourly wage for public safety officers at your BID (\$XX.XX/hour; please only enter numerical values) **15.14**

AVERAGE hourly bill rate for public safety officers at your BID (\$XX.XX/hour; please only enter numerical values) **23.94**

Q18 (OPTIONAL) Share Your Successes: In the space below, please tell us about any notable public safety projects your BID implemented during the previous fiscal year.

This year, our security patrol spent additional time speaking with and making his presence available to merchants due to a recent increase in criminal activity at specific locations within the BID. Our merchants report that the presence of visible security not only makes them feel safer but provides an opportunity to solve quality of life issues that are often not elevated to the NYPD. This year, security was instrumental in assisting with panhandling, bike theft, & general disturbances.

Page 7: Streetscape/Beautification

Q19 Does your BID provide any supplemental streetscape/beautification services? (If you are unsure what services qualify as supplemental streetscape/beautification, check "yes" to view the list.)

Yes

Page 8: Streetscape/Beautification

FY18 BID Annual Report

Q20 Streetscape/Beautification Outputs Please do not double-count items in the following categories.

Number of planters and hanging baskets installed and/or maintained by your BID	76
Number of tree pits installed and/or maintained by your BID	0
Number of banners installed and/or maintained by your BID in FY18	132
Number of public art installations sponsored by your BID in FY18	15
Number of street furniture elements installed and/or maintained by your BID (e.g. permanent tables, chairs, benches)	103
Number of wayfinding elements installed and/or maintained by your BID (e.g. signs, frames, poles, kiosks)	0
Number of lighting elements installed and/or maintained by your BID (e.g. light poles, rooflights, luminaires)	0
Number of other infrastructure elements installed and/or maintained by your BID (e.g. tree guards, bollards, bike racks, news racks)	75 Bike Racks

Q21 (OPTIONAL) Share Your Successes: In the space below, please tell us about any successful or innovative streetscape/beautification projects your BID initiated during the previous fiscal year.

Our BID partnered with Vision Zero to create stunning new banners designed by 5th grade students of PS102. In addition to the design, students worked on a safe streets curriculum, performed a public service program for the entire school and attended the banner unveiling. The new banners were so beautiful and well received, the BID printed addition covering the entire avenue. Locals supported the Vision Zero initiative and the students were honored by the community board for their contribution to pedestrian education and safer streets.

Page 9: Public Space Management

Q22 Total number of public spaces managed/maintained by your BID

0

Q23 Please list all the public spaces that you maintain. Respondent skipped this question

Page 10: Marketing & Public Events

Q24 Does your BID have a Holiday Lighting Program? Yes

FY18 BID Annual Report

Q25 Which communication channels does your BID use?

Print advertising (i.e. local newspaper),

Digital advertising (i.e. Google, Facebook, Instagram ads)

,

Direct mailings,

Door-to-door visits,

Flyers,

Email bulletins,

Social media

Q26 Which social media platforms does your BID employ?

Facebook,

Twitter,

Instagram

Q27 On average, how often do you post or update these platforms?

(no label)

Website	Several times a week
Facebook	Several times a week
Twitter	Several times a week
Instagram	Once a day

Q28 For each of the following platforms you employ, how many subscribers/followers do you have?

Email Distribution List	512
Facebook	340
Twitter	265
Instagram	961

Q29 What kinds of marketing collateral does your BID distribute? (Please select all that apply.)

Event-specific posters/flyers,

Office supplies (e.g. pens, notepads)

Other (please specify):

Bubbles

FY18 BID Annual Report

Q30 How many of each item did your BID distribute during the previous fiscal year? Please enter the total distribution number for each category.

Event-specific posters/flyers	11000
Office supplies (e.g. pens, notepads)	500
Other	250

Q31 What methods of distributing materials & information to stakeholders do you find most effective in your district? Please drag and drop the rows below to rank them from most to least effective, and mark N/A if not used.

Door-to-door distribution	1
Email distribution	7
Direct mailings	4
Social media posts	3
Print advertising (i.e. local newspaper)	5
Digital advertising (i.e. Google, Facebook, Instagram ads)	2
LinkNYC advertising	N/A
Distribution at events (meetings, festivals, etc.)	6

Q32 Total number of public events coordinated or co-coordinated by your BID during the previous fiscal year:

13.0

Q33 Number of attendees to public events coordinated or co-coordinated by your BID (best estimate):

58400.0

Q34 (OPTIONAL) Share Your Successes: In the space below, please list any successful or innovative marketing campaigns or events your BID coordinated during the previous fiscal year and share what made them successful.

In 2018 the Bay Ridge 5th Avenue BID completely re branded with a new logo, website, marketing materials and banners. Our logo is a reflection of small town Brooklyn utilizing a Victorian color scheme reminiscent of Bay Ridge's past and an update on our Distinctive street lights. The street lights, which were part of our original logo and are unique to 5th Avenue, remain part of our identity. In conjunction with the re branding effort, our website now reflects our new look and provides a more user-friendly interface. The website includes vacancies, resources, events and individual business promotions.

FY18 BID Annual Report

Q35 What kinds of initiatives did your BID implement to support existing business owners in your district during the previous fiscal year? (Please select all that apply.)

Information Sessions on federal/state/city regulations or programs (e.g. Paid Sick Leave, Affordable Care Act)

,

Social Events (e.g. networking events, meet & greets, sector breakfasts)

,

Educational Events (e.g. speaker series, panels, roundtables, best practice sharing)

,

Workshops & Trainings (e.g. financial management, marketing, accounting)

Q36 What kinds of initiatives did your BID engage in to attract businesses to your district during the previous fiscal year? (Please select all that apply.)

Tracked and listed vacant retail spaces and/or square footage

,

Please list any additional initiatives below::

Vacancies are now featured on the BID website.

Q37 What tools do you use to track vacancies? (Please select all that apply.)

Office/admin staff walking corridor

,

Sanitation/public safety team observations & reports

Q38 Please list the ways you use collected vacancy data.

A vacancy report is updated monthly and shared at all board meetings as well as the annual meeting. This info is also utilized to dispel old "myths" about empty storefronts on 5th Avenue by sharing our remarkably low vacancy rating with reporters, politicians, business & property owners.

Q39 How many storefront businesses opened in your district during the previous fiscal year? If you do not track this, please enter "Do Not Track."

13

Q40 How many storefront businesses closed in your district during the previous fiscal year? If you do not track this, please enter "Do Not Track."

8

Q41 How did business turnover in your district this year compare to last year?

Same level of turnover this year

FY18 BID Annual Report

Q42 Issues Facing Businesses: Please rate from 1-5 how challenging the following issues are for business owners in your district:

Access to capital (loans, grants, other funding)	2 - Somewhat challenging
Applying for City licenses and permits	3 - Moderately challenging
Working to secure government contracts	4 - Significantly challenging
Accessing customers	4 - Significantly challenging
Staying on top of trends in their industry	4 - Significantly challenging
Adapting to economic trends (such as the rise of online shopping)	5 - Most challenging
Finding the right talent for open positions	3 - Moderately challenging
Training employees in new skills	3 - Moderately challenging
Rebounding following interruption or emergencies (sidewalk sheds, fires, etc)	N/A
Locating affordable real estate	3 - Moderately challenging
Lack of loading zones	5 - Most challenging

Q43 Services for Businesses: Please rate from 1-5 how valuable these services are to business owners in your district:

Assisting with applying for financing (loans, etc)	2 - Somewhat valuable
Navigating City processes (applying for licenses, permits, etc)	3 - Moderately valuable
Facilitating disputes regarding fines and fees issued by the City	4 - Significantly valuable
Helping to access government contracts	4 - Significantly valuable
Providing lectures, classes and information on how to improve business practices	5 - Most valuable
Connecting businesses with qualified job candidates	2 - Somewhat valuable
Providing support & financial assistance to train employees	3 - Moderately valuable
Applying for City tax incentive programs	4 - Significantly valuable
Supporting businesses following an emergency/significant interruption	N/A
Supporting businesses in negotiating leases	4 - Significantly valuable
Helping entrepreneurs connect with legal advice	4 - Significantly valuable
Identifying available commercial space	3 - Moderately valuable
Creating opportunities to network with business owners for B2B sales	5 - Most valuable
Other (please specify):	Marketing

FY18 BID Annual Report

Q44 What kinds of surveys did your BID conduct during the previous fiscal year? (Please select all that apply.)

Satisfaction survey - of BID services

Event feedback,

Other (please specify):

Website Redesign

Q45 How were stakeholder surveys conducted? (Please select all that apply)

Walk-in (to businesses)

Q46 Which audience(s) did your BID survey? (Please select all that apply)

Business owners,

Pedestrians on the street,

Event attendees

Q47 What district data is your BID collecting and/or tracking?

311 reports in district

Crime incidents

Q48 Did you provide any of this data to City agencies to solve a specific problem in your district? Please explain.

n/a

Q49 What tools and resources would help your BID better collect/track this data?

We are currently evaluating options for a database which would be extremely helpful in tracking data. Additionally, a survey/count of foot traffic is currently being planned for FY19. It would be very helpful to have a go to list of all the resources utilized by other BIDS for data collection and tracking.

Q50 What datapoints, not currently in the Trends Report, would you find useful to know about your fellow BIDs?

Respondent skipped this question

Q51 Did your BID complete any research or planning studies during the previous fiscal year?(e.g. streetscape study, parking study, market research, retail leakage)

No

Q52 What was the topic the research/planning study?

Respondent skipped this question

Q53 What was/is the desired outcome of the research/planning study?

Respondent skipped this question

FY18 BID Annual Report

Q54 How frequently do you report district issues to 311? **Several times a week**

Q55 Please check the top 5 issues that you most frequently report to 311:

Illegal Parking,
Broken Sidewalk
Illegal Dumping,
Building Graffiti
Homeless Assistance

Q56 Please provide general feedback on the resolution of your 311 complaints:

It takes too long for issues to be resolved via 311 especially illegal dumping.

Page 13: Innovative Programs

Q57 Business Support and Attraction Programs (e.g. retail recruitment events, merchant education workshops)

The Bay Ridge 5th Avenue BID hosted a variety of business support programs in FY18 in addition to individualized one-on-one support for our merchants. We began the year with a social media training, provided a Labor Law workshop, hosted a DCA roundtable event, and had the SBS Mobile unit available on 5th Avenue. In addition, the BID office has been working one-on-one with merchants to design websites and train businesses in utilizing social media. All programs and assistance is free of charge.

Q58 Market Research and/or Planning Studies (e.g. retail leakage, consumer demand, streetscape, parking) **Respondent skipped this question**

Q59 Sustainability/Green Initiatives **Respondent skipped this question**

Q60 Social Services & Volunteer Programs (e.g. homeless outreach, youth development) **Respondent skipped this question**

Q61 Tourist/Visitor Assistance (e.g. ambassador program, information kiosk) **Respondent skipped this question**

Q62 Other successful or innovative programs (not already described)

The BID website was updated in conjunction with our re-branding. The website is now a place to highlight merchant activities. We advertise local promotions and events to drive foot traffic and increase the social media reach of our individual businesses.

FY18 BID Annual Report

Q63 What is your BID's top priority for FY19? Please list key issues your BID is focusing on this year.

The BID is focusing on increasing merchant participation in BID initiatives and support programs. Many of our businesses need to improve their social media presence and begin more active advertising campaigns. We are working to ensure all property owners, merchants, and residents are aware of our valuable resources.

Page 14: Fiscal Information: External Revenue

Q64 Did you allocate executive/staff salaries to program expenses in your accompanying FY18 budget (Excel template)? **Yes**

Q65 Estimate how many total hours of staff time per week are dedicated to raising external revenue. (including writing grant applications, planning fundraising events, facilitating revenue-generating programs/services, etc.)

5

Q66 External Grants

In FY18, how many grants did you apply to? (including grants from government and private sources) **0**

In FY18, how many grants were you awarded? (including grants from government and private sources) **0**

Q67 In FY18, what types of grants did you apply to? **None**

Q68 In FY18, did you secure any capital funding for your district? (i.e. funding allocated to district but not directly awarded to BID) **No**

Page 15: District Challenges

**Bay Ridge 5th Avenue
District Management Association, Inc.**

Financial Statements

**Years Ended
June 30, 2018 and 2017**

Bay Ridge 5th Avenue District Management Association, Inc.

June 30, 2018 and 2017

Table of Contents

Independent Auditor's Report.....	1-2
Statements of Financial Position	3
Statements of Activities	4
Statements of Cash Flows.....	5
Statement of Functional Expenses-June 30, 2018	6
Statement of Functional Expenses-June 30, 2017	7
Notes to Financial Statements.....	8-12



1444 86th Street • Brooklyn, NY 11228
Tel: 718-676-5845 • Fax: 718-676-5844

299 Park Avenue, 6th Floor
New York, NY 10171

227 Cannon Boulevard • Staten Island, NY 10306
Tel: 347-466-5510 • Fax: 347-466-5537

Independent Auditor's Report

To the Board of Directors

**Bay Ridge 5th Avenue District Management Association, Inc.
Brooklyn, New York**

We have audited the accompanying financial statements of the Bay Ridge 5th Avenue District Management Association, Inc. (a nonprofit organization), which comprise the statements of financial position as of June 30, 2018 and 2017, and the related statements of activities 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 from 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 the Bay Ridge 5th Avenue District Management Association, Inc. as of June 30, 2018 and 2017, 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.

Other Matter

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The schedules of functional expenses on pages 6 and 7 are presented for purposes 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.

Cipriani & Bauer

Cipriani & Bauer Certified Public Accountants, LLC
Brooklyn, New York
October 26, 2018

Bay Ridge 5th Avenue District Management Association, Inc.
(a not-for-profit organization)
Statements of Financial Position
June 30, 2018 and 2017

	<u>Assets</u>	
	<u>2018</u>	<u>2017</u>
Current Assets:		
Cash and cash equivalents	\$ 228,643	\$ 239,722
Cash and cash equivalents - designated for fiscal year 2019	361,705	-
Prepaid expenses	4,329	5,915
Total Current Assets:	<u>594,677</u>	<u>245,637</u>
Depreciable Property:		
Depreciable property	257,484	257,484
Accumulated depreciation	(209,518)	(184,762)
Net Depreciable Property	<u>47,966</u>	<u>72,722</u>
Security deposit	<u>135</u>	<u>135</u>
Total Assets	<u>\$ 642,778</u>	<u>\$ 318,494</u>
 <u>Liabilities and Net Assets</u>		
Liabilities:		
Accounts payable and accrued expenses	\$ 36,254	\$ 30,613
Prepaid assessment	361,705	-
Total Liabilities	<u>397,959</u>	<u>30,613</u>
Net Assets:		
Unrestricted	244,819	287,881
Temporarily restricted	-	-
Permanently restricted	-	-
Total Net Assets	<u>244,819</u>	<u>287,881</u>
Total Liabilities and Net Assets	<u>\$ 642,778</u>	<u>\$ 318,494</u>

See accompanying notes to financial statements

Bay Ridge 5th Avenue District Management Association, Inc.
(a not-for-profit organization)
Statements of Activities and Changes in Net Assets
For the Fiscal Year Ended June 30, 2018
(with comparative totals for the fiscal year ended June 30, 2017)

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>Total For the Year Ended June 30, 2018</u>	<u>Total For the Year Ended June 30, 2017</u>
Support and Revenue:					
Assessment revenue	\$ 427,000	\$ -	\$ -	\$ 427,000	\$ 427,000
Special event income	34,595	-	-	34,595	31,730
Other income	7,299	-	-	7,299	10,500
Interest income	1,889	-	-	1,889	1,323
Total Support and Revenue	<u>470,783</u>	<u>-</u>	<u>-</u>	<u>470,783</u>	<u>470,553</u>
Expenses:					
Program services	392,718	-	-	392,718	304,469
Management and general	98,433	-	-	98,433	98,658
Special events	22,693	-	-	22,693	28,033
Total Expenses	<u>513,845</u>	<u>-</u>	<u>-</u>	<u>513,845</u>	<u>431,160</u>
Changes in Net Assets	(43,062)	-	-	(43,062)	39,393
Net Assets - Beginning	<u>287,881</u>	<u>-</u>	<u>-</u>	<u>287,881</u>	<u>248,488</u>
Net Assets - Ending	<u>\$ 244,819</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 244,819</u>	<u>\$ 287,881</u>

See accompanying notes to financial statements

Bay Ridge 5th Avenue District Management Association, Inc.
(a not-for-profit organization)
Statements of Cash Flows
For the Fiscal Years Ended June 30, 2018 and 2017

	<u>For the Year Ended June 30, 2018</u>	<u>For the Year Ended June 30, 2017</u>
Operating Activities:		
Changes in net assets	\$ (43,062)	\$ 39,393
Adjustments to reconcile increase (decrease) to cash provided (used) by operating activities		
Provision for amortization/depreciation	24,756	25,553
(Increase) decrease in operating assets:		
Accounts receivable	-	3,143
Prepaid expenses	1,586	(3,274)
Security deposit	-	105
Increase (decrease) in operating liabilities:		
Accounts payable and accrued expenses	5,642	(8,237)
Prepaid assessment	361,705	-
Net cash provided by operating activities:	<u>350,627</u>	<u>56,683</u>
Investing Activities:		
None	<u>-</u>	<u>-</u>
Net cash (used in) investing activities:	<u>-</u>	<u>-</u>
Financing Activities:		
None	<u>-</u>	<u>-</u>
Net increase in cash and cash equivalents	350,627	56,683
Cash and cash equivalents - beginning of period	<u>239,722</u>	<u>183,040</u>
Cash and cash equivalents - end of period	<u><u>\$ 590,348</u></u>	<u><u>\$ 239,722</u></u>
Supplemental Disclosures:		
None		

See accompanying notes to financial statements

Bay Ridge 5th Avenue District Management Association, Inc.
(a not-for-profit organization)
Statements of Functional Expenses
For the Fiscal Year Ended June 30, 2018
(with comparative totals for the Fiscal Year Ended June 30, 2017)

	Program Services				Support Services		Total For the Year Ended June 30, 2018	Total For the Year Ended June 30, 2017
	Street Beautification and Maintenance	Security	Marketing and Promotion	Total Program Services	Management and General	Special Events		
Expenses:								
Sanitation	\$ 194,021	\$ -	\$ -	\$ 194,021	\$ -	\$ -	\$ 194,021	\$ 167,803
Holiday lighting	-	-	26,950	26,950	-	-	26,950	26,950
Security	-	44,141	-	44,141	-	-	44,141	38,823
Advertising and promotion	-	-	18,118	18,118	-	-	18,118	11,070
Banners and related maintenance	-	-	10,415	10,415	-	-	10,415	5,285
Plants, flowers and related supplies	13,684	-	-	13,684	-	-	13,684	16,517
Computer and website expenses	-	-	1,729	1,729	-	-	1,729	1,391
Director expense	-	-	-	-	-	-	-	3,000
Payroll and payroll taxes	-	-	53,382	53,382	53,381	-	106,763	27,008
Contracted consultants	-	-	3,400	3,400	-	10,670	14,070	16,314
Administrative expenses	-	-	-	-	-	5,298	5,298	6,149
Rent	-	-	-	-	16,800	-	16,800	16,800
Storage fees	-	-	-	-	3,600	-	3,600	3,600
Professional fees	-	-	-	-	8,537	-	8,537	31,138
Meeting expenses	-	-	-	-	2,411	-	2,411	2,889
Insurance	-	-	-	-	3,950	2,400	6,350	5,214
Supplies and materials	1,125	-	-	1,125	3,841	-	4,966	4,122
Telephone and internet	-	-	-	-	2,723	-	2,723	3,474
Utilities - electric	-	-	-	-	1,145	-	1,145	868
Postage	-	-	2,086	2,086	-	-	2,086	836
Dues and subscriptions	-	-	-	-	881	-	881	579
Licenses and permits	-	-	-	-	-	4,325	4,325	4,321
Filing fees	-	-	-	-	75	-	75	75
Grants and donations	-	-	-	-	-	-	-	5,000
Moving expenses	-	-	-	-	-	-	-	1,200
Streetlight electric	-	-	-	-	-	-	-	5,180
	<u>208,830</u>	<u>44,141</u>	<u>116,080</u>	<u>369,051</u>	<u>97,344</u>	<u>22,693</u>	<u>489,089</u>	<u>405,607</u>
Depreciation expense	<u>23,667</u>	<u>-</u>	<u>-</u>	<u>23,667</u>	<u>1,089</u>	<u>-</u>	<u>24,756</u>	<u>25,553</u>
Total expenses	<u>\$ 232,497</u>	<u>\$ 44,141</u>	<u>\$ 116,080</u>	<u>\$ 392,718</u>	<u>\$ 98,433</u>	<u>\$ 22,693</u>	<u>\$ 513,845</u>	<u>\$ 431,160</u>

See accompanying notes to financial statements

Bay Ridge 5th Avenue District Management Association, Inc.
(a not-for-profit organization)
Statement of Functional Expenses
For the Fiscal Year Ended June 30, 2017

	Program Services				Support Services		Total For the Year Ended June 30, 2017
	Street Beautification and Maintenance	Security	Marketing and Promotion	Total Program Services	Management and General	Special Events	
Expenses:							
Sanitation	\$ 167,803	\$ -	\$ -	\$ 167,803	\$ -	\$ -	\$ 167,803
Holiday lighting	-	-	26,950	26,950	-	-	26,950
Security	-	38,823	-	38,823	-	-	38,823
Advertising and promotion	-	-	11,070	11,070	-	-	11,070
Banners and related maintenance	-	-	5,285	5,285	-	-	5,285
Plants, flowers and related supplies	16,517	-	-	16,517	-	-	16,517
Computer and website expenses	-	-	1,391	1,391	-	-	1,391
Director expense	-	-	-	-	3,000	-	3,000
Payroll and payroll taxes	-	-	-	-	27,008	-	27,008
Contracted consultants	-	-	-	-	-	16,314	16,314
Administrative expenses	-	-	-	-	1,151	4,998	6,149
Rent	-	-	-	-	16,800	-	16,800
Storage fees	-	-	-	-	3,600	-	3,600
Professional fees	-	-	-	-	31,138	-	31,138
Meeting expenses	-	-	-	-	2,889	-	2,889
Insurance	-	-	-	-	2,814	2,400	5,214
Supplies and materials	1,150	-	-	1,150	2,972	-	4,122
Telephone and internet	-	-	-	-	3,474	-	3,474
Utilities - electric	-	-	-	-	868	-	868
Postage	-	-	836	836	-	-	836
Dues and subscriptions	-	-	-	-	579	-	579
Licenses and permits	-	-	-	-	-	4,321	4,321
Filing fees	-	-	-	-	75	-	75
Grants and donations	-	-	5,000	5,000	-	-	5,000
Moving expenses	-	-	-	-	1,200	-	1,200
Streetlight electric	5,180	-	-	5,180	-	-	5,180
	<u>190,650</u>	<u>38,823</u>	<u>50,532</u>	<u>280,005</u>	<u>97,569</u>	<u>28,033</u>	<u>405,607</u>
Depreciation expense	24,464	-	-	24,464	1,089	-	25,553
Total expenses	<u>\$ 215,114</u>	<u>\$ 38,823</u>	<u>\$ 50,532</u>	<u>\$ 304,469</u>	<u>\$ 98,658</u>	<u>\$ 28,033</u>	<u>\$ 431,160</u>

See accompanying notes to financial statements

Bay Ridge 5th Avenue District Management Association, Inc.
Notes to Financial Statements
June 30, 2018 and 2017

Note 1 – Organization

The Bay Ridge 5th Avenue District Management Association, Inc. (the BID) was incorporated in New York State and organized in January 2007 to promote commercial revitalization along 5th Avenue from 65th to 85th Streets by providing supplemental services and initiating capital improvements to make the neighborhood cleaner, safer and more attractive.

The BID receives its annual budget through a special assessment New York City places primarily on commercial property owners within the district's boundaries, which is then collected by the City of New York. A fixed amount based on the approved budget is turned over to the BID by the City on a bi-annual basis. The BID is designated a District Management Association ("DMA") and is made up of property owners and commercial and residential tenants.

Note 2 – Date of Management's Review

In preparing the financial statements, the organization has evaluated events and transactions for potential recognition or disclosure through October 26, 2018, the date the financial statements were available to be issued.

Note 3 – Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the organization have been prepared on the accrual basis of accounting in accordance with generally accepted accounting principles (GAAP) and reflect all significant receivables, payables, and other liabilities.

Basis of Presentation

Financial statement presentation follows the recommendations of the Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") 958-205, *Presentation of Financial Statements*. Under FASB ASC 958-205, the Organization is required to report information regarding its financial position and activities according to three classes of net assets: unrestricted net assets, temporarily restricted net assets, and permanently restricted net assets.

Unrestricted – represents activity which has not been restricted by donors.

Temporarily restricted – represents donor restricted contributions whose restrictions have not been met at year end but whose restrictions are anticipated to be met in the future. The organization did not have any temporarily restricted net assets at June 30, 2018 and 2017.

Permanently restricted – represents donor restricted assets which must remain intact. These types of assets are commonly referred to as endowment. The organization did not have any permanently restricted net assets at June 30, 2018 and 2017.

Bay Ridge 5th Avenue District Management Association, Inc.
Notes to Financial Statements
June 30, 2018 and 2017

Note 3 – Summary of Significant Accounting Policies (*continued*)

Cash and Cash Equivalents

The organization considers all highly liquid investments financial instruments purchased with a maturity of three months or less to be cash equivalents.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions. These estimates and assumptions affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from the estimates.

Depreciable Property

Purchases of furniture, equipment and streetscape improvements which have a useful life of greater than one year and which exceed certain established dollar levels are capitalized and recorded at cost. Donations of the same, are valued at fair market at the time of the donation. Depreciation is provided for annually, based on the useful lives of the assets.

Functional Allocation of Expenses

The costs of providing the Bay Ridge 5th Avenue District Management Association's various programs and supporting services have been summarized on a functional basis in the statement of activities. Accordingly, certain costs have been allocated among the programs and supporting services benefited.

Tax Status

The Bay Ridge 5th Avenue District Management Association, Inc. has received a determination from the Internal Revenue Service that they are exempt from federal income taxes as an organization under section 501(c)(3) of the Internal Revenue Code and is a publicly supported charity as provided in Section 509(a)(1). The organization is also registered with the New York State Charities Bureau. As a result, no provision for income taxes has been made in these financial statements.

Comparative Financial Information

The financial statements include certain prior year summarized comparative information in total but not by net asset class. Such information does not include sufficient detail to constitute a presentation in conformity with accounting principles generally accepted in the United States of America. Accordingly, such information should be read in conjunction with the organizations financial statements for the year ended June 30, 2017, from which the summarized information was derived.

Bay Ridge 5th Avenue District Management Association, Inc.
Notes to Financial Statements
June 30, 2018 and 2017

Note 3 – Summary of Significant Accounting Policies (*continued*)

Uninsured Cash Balances

The Federal Deposit Insurance Corporation (FDIC) insures deposit accounts for up to \$250,000 per depositor, per insured bank for each account ownership category. As of June 30, 2018 the organization had deposits which exceeded FDIC coverage by approximately \$259,000.

Note 4 – Contract with the City of New York

The City of New York, acting through its Department of Small Business Services, has entered into a contract with the Bay Ridge 5th Avenue District Management Association to provide the 5th Avenue area from 65th to 85th Streets with community improvements, including improving environmental conditions, increasing public safety and supplementing social services. The City shall pay a set sum of assessments collected based on a formula related to the amount of real property owned within the District.

This contract has been renewed for another five-year term, which began July 1, 2016 and extends until June 30, 2021. Total assessments awarded by the City of New York, for the fiscal years ended June 30, 2018 and June 30, 2017, were \$427,000 and \$427,000, respectively.

Note 5 – Contingency

The Bay Ridge 5th Avenue District Management Association is dependent on assessments against property in the district collected by the NYC Department of Finance. Any change in this level of support could materially impact the ability of the Bay Ridge 5th Avenue District Management Association to continue to provide its services.

Note 6 – Depreciable Property

Depreciable property at June 30, 2018 and 2017 consists of:

	2018	2017
Trash receptacles	\$ 123,976	\$ 123,976
Benches	44,500	44,500
Street planters	71,202	71,202
Bicycle racks	4,957	4,957
Leasehold improvements	10,891	10,891
Computer	<u>1,958</u>	<u>1,958</u>
Total depreciable property	<u>257,484</u>	<u>257,484</u>
Accumulated depreciation	<u>(209,518)</u>	<u>(184,762)</u>
Net depreciable property	<u>\$ 47,966</u>	<u>\$ 72,722</u>

Depreciation expense for June 30, 2018 and 2017 was \$24,756 and \$25,553, respectively.

Bay Ridge 5th Avenue District Management Association, Inc.
Notes to Financial Statements
June 30, 2018 and 2017

Note 7 – Service Contracts

Security Services Contract

The Bay Ridge 5th Avenue District Management Association has a contract for security patrol services with Bay Ridge Security Service, Inc. The contract was for two years which began on June 1, 2016 and ended on May 31, 2018. The contract was renewed for another two-year term until May 31, 2020 under the same terms and conditions.

Security patrol fees expensed for the years ended June 30, 2018 and June 30, 2017 were \$44,141 and \$38,823, respectively.

Sanitation Services Contract

The Bay Ridge 5th Avenue District Management Association utilizes Atlantic Maintenance Corporation, d/b/a Streetplus, for supplemental street sanitation services. The contract was for a two-year term which began on July 1, 2014 and ended June 30, 2016, at which time it was extended for six-months. A new contract was signed for the period January 1, 2017 through December 31, 2019. Services are billed based on hours with an hourly rate of \$20.25 per service hour from 1/1/17 through 12/31/2017; an hourly rate of \$23.00 per service hour from 1/1/18 through 12/31/18; and hourly rate of \$25.90 per service hour from 1/1/19 through 12/31/19.

Maintenance fees expensed for the period ended June 30, 2018 and 2017 were \$194,021 and \$167,803, respectively.

Note 8 – Office Lease

On October 15th, 2017, the Bay Ridge 5th Avenue District Management Association signed a lease and moved its office to a new space located at 480B 80th Street in Brooklyn, NY. The new lease is for a ten-year term, beginning on November 1, 2017 and ending October 31, 2025. Annual rent for the first three years is \$16,800 per year, payable in equal monthly installments of \$1,400; annual rent for years four through six is \$18,000 per year, payable in equal monthly installments of \$1,500; annual rent for years seven through ten is \$19,200 per year, payable in equal monthly installments of \$1,600. Rent expense for the fiscal years ending June 30, 2018 and 2017 was \$16,800 and \$16,800, respectively.

Future minimum lease payments for the next five years and thereafter are as follows:

For the fiscal year ending:	
June 30, 2019	\$ 17,600
June 30, 2020	18,000
June 30, 2021	18,000
June 30, 2022	18,800
June 30, 2023	19,200
Thereafter	<u>44,800</u>
Total	<u>\$ 136,400</u>

Bay Ridge 5th Avenue District Management Association, Inc.
Notes to Financial Statements
June 30, 2018 and 2017

Note 9 – Prepaid Assessment

On January 26, 2018, \$361,704.66 was erroneously wired into the Bay Ridge 5th Avenue District Management Association's checking account by the City of New York. The organization contacted the City of New York Small Business Services and it was decided that the funds would be credited towards the \$427,000 fiscal year 2019 assessment, with the \$65,295.34 remaining balance being paid accordingly. The funds were placed in a separate bank account by the organization and will be utilized as needed in place of the regular assessment during fiscal year 2019.

Note 10 – Misappropriation of Assets and Termination of Prior Executive Director

An employee of the Bay Ridge 5th Avenue District Management Association, Inc. was appointed to fill the position of Executive Director beginning July 1, 2016. Subsequent to the change in position, discrepancies in the organization's credit card transactions and payroll records were detected. Upon this discovery the employee was suspended on October 5, 2016 and terminated on October 19, 2016. Total unauthorized transactions through the date of suspension/termination amounted to \$10,219.15 which has been reimbursed in its entirety by the former employee as of June 30, 2017.