

Monthly Management Reports

RiNo Denver General Improvement District
For the period ended February 29, 2024



Prepared by

Complete Business Accounting

Prepared on

March 19, 2024

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Statement of Net Position with % of Change

As of February 29, 2024

	As of Feb 29, 2024	As of Feb 28, 2023 (PY)	Change	Total % Change
ASSETS				
Current Assets				
Bank Accounts				
1050 GID Mill Levy Checking 3455	357,351.96	282,749.68	74,602.28	26.38 %
1055 GID Capital Charge 3463 Restricted	111,141.00	103,822.25	7,318.75	7.05 %
1057 GID Capital Reserve MM 4183 Restricted	203,832.41	201,804.61	2,027.80	1.00 %
Total Bank Accounts	672,325.37	588,376.54	83,948.83	14.27 %
Accounts Receivable				
1121 Accounts Receivable	584,219.95	480,276.89	103,943.06	21.64 %
Total Accounts Receivable	584,219.95	480,276.89	103,943.06	21.64 %
Other Current Assets				
1145 Property Taxes receivable	1,124,095.22	1,005,707.22	118,388.00	11.77 %
1150 Prepaid Expenses	2,004.74	3,437.77	-1,433.03	-41.68 %
Total Other Current Assets	1,126,099.96	1,009,144.99	116,954.97	11.59 %
Total Current Assets	2,382,645.28	2,077,798.42	304,846.86	14.67 %
TOTAL ASSETS	\$2,382,645.28	\$2,077,798.42	\$304,846.86	14.67 %

LIABILITIES AND EQUITY

Liabilities

Current Liabilities

Accounts Payable

2000 Accounts Payable

3,376.70

0.00

3,376.70

Total Accounts Payable**3,376.70****0.00****3,376.70****0.00%**

Other Current Liabilities

2015 Denver GID Loan - current portion

104,599.59

-100,957.01

205,556.60

203.61 %

2045 Deferred Property Tax

1,124,095.22

1,005,707.22

118,388.00

11.77 %

Total Other Current Liabilities**1,228,694.81****904,750.21****323,944.60****35.80 %**

Accrual Basis

	As of Feb 29, 2024	As of Feb 28, 2023 (PY)	Change	Total % Change
Total Current Liabilities	1,232,071.51	904,750.21	327,321.30	36.18 %
Long-Term Liabilities				
2310 Denver GID Loan	0.00	84,378.38	-84,378.38	-100.00 %
Total Long-Term Liabilities	0.00	84,378.38	-84,378.38	-100.00 %
Total Liabilities	1,232,071.51	989,128.59	242,942.92	24.56 %
Equity				
3200 Retained Earnings	94,201.63	-97,441.00	191,642.63	196.68 %
3201 Restricted for Emergencies	29,400.40	29,400.40	0.00	0.00 %
3202 Restricted for Debt Service	316,638.29	325,239.40	-8,601.11	-2.64 %
3203 Unrestricted	231,786.34	445,918.68	-214,132.34	-48.02 %
Net Income	478,547.11	385,552.35	92,994.76	24.12 %
Total Equity	1,150,573.77	1,088,669.83	61,903.94	5.69 %
TOTAL LIABILITIES AND EQUITY	\$2,382,645.28	\$2,077,798.42	\$304,846.86	14.67 %

A/R Aging Summary

As of February 29, 2024

	Current	1 - 30	31 - 60	61 - 90	91 and over	Total
City and County of Denver	584,219.95					584,219.95
TOTAL	\$584,219.95	\$0.00	\$0.00	\$0.00	\$0.00	\$584,219.95

A/P Aging Summary

As of February 29, 2024

	Current	1 - 30	31 - 60	61 - 90	91 and over	Total
RiNo RAD Vendor		640.00	2,736.70			3,376.70
TOTAL	\$0.00	\$640.00	\$2,736.70	\$0.00	\$0.00	\$3,376.70

Profit and Loss % of Total Income YTD

January - February, 2024

	Jan - Feb, 2024	Total % of Income
INCOME		
4100 PROPERTY TAXES		
4120 GID District 134 Ad Valorem	471,935.78	78.92 %
4121 GID District 133 Special Assess	112,114.58	18.75 %
4220 GID Specific Ownership Tax	13,620.12	2.28 %
Total 4100 PROPERTY TAXES	597,670.48	99.94 %
6910 Interest Income	333.74	0.06 %
Total Income	598,004.22	100.00 %
GROSS PROFIT	598,004.22	100.00 %
EXPENSES		
7400 GENERAL BUSINESS EXPENSES		
7311 Management & Administration	76,729.34	12.83 %
7312 Accounting	8,151.99	1.36 %
7313 Occupancy	2,758.17	0.46 %
7350 Legal & Attorney's Fees	703.00	0.12 %
7440 Insurance	4,010.46	0.67 %
7480 CCD Tax Collection Fee	5,840.53	0.98 %
7490 Bank Fees	-0.01	0.00 %
Total 7400 GENERAL BUSINESS EXPENSES	98,193.48	16.42 %
8300 INFRASTRUCTURE		
8316 Trash Cans	1,535.38	0.26 %
8349 Brighton Blvd-Landscape & Irrigation Maintenance	8,770.00	1.47 %
8352 Brighton Blvd-General Maintenance	1,500.00	0.25 %
Total 8300 INFRASTRUCTURE	11,805.38	1.97 %
8510 GID Loan Interest Payments	9,458.25	1.58 %
Total Expenses	119,457.11	19.98 %
NET OPERATING INCOME	478,547.11	80.02 %
NET INCOME	\$478,547.11	80.02 %

Statement of Cash Flows

January - February, 2024

	Total
OPERATING ACTIVITIES	
Net Income	478,547.11
Adjustments to reconcile Net Income to Net Cash provided by operations:	
1121 Accounts Receivable	-578,791.69
1145 Property Taxes receivable	471,935.78
1150 Prepaid Expenses	4,010.46
2000 Accounts Payable	1,280.00
2015 Denver GID Loan - current portion	100,956.71
2045 Deferred Property Tax	-471,935.78
Total Adjustments to reconcile Net Income to Net Cash provided by operations:	-472,544.52
Net cash provided by operating activities	6,002.59
FINANCING ACTIVITIES	
2310 Denver GID Loan	104,599.89
3202 Restricted for Debt Service	-8,601.11
3203 Unrestricted	-214,132.34
Net cash provided by financing activities	-118,133.56
NET CASH INCREASE FOR PERIOD	-112,130.97
Cash at beginning of period	784,456.34
CASH AT END OF PERIOD	\$672,325.37

Budget Overview GID Budget 2024 YTD Totals FY24 PL

January - December 2024

	Total
INCOME	
4100 PROPERTY TAXES	
4120 GID District 134 Ad Valorem	1,648,674.38
4121 GID District 133 Special Assess	175,000.00
4123 GID District 143 DURA Ironworks	26,000.00
4220 GID Specific Ownership Tax	40,127.95
Total 4100 PROPERTY TAXES	1,889,802.33
6910 Interest Income	880.64
Total Income	1,890,682.97
GROSS PROFIT	
	1,890,682.97
EXPENSES	
7400 GENERAL BUSINESS EXPENSES	
7311 Management & Administration	403,926.00
7312 Accounting	40,000.00
7313 Occupancy	16,550.00
7341 Audit	5,775.00
7350 Legal & Attorney's Fees	30,000.00
7440 Insurance	14,500.00
7480 CCD Tax Collection Fee	15,000.00
Total 7400 GENERAL BUSINESS EXPENSES	525,751.00
8100 ADVOCACY	
8180 RiNo Annual Report	2,000.00
8185 Bilingual Communications	25,000.00
8186 Project Communications	10,000.00
Total 8180 RiNo Annual Report	37,000.00
8181 RiNo Annual Meeting	5,000.00
Total 8100 ADVOCACY	42,000.00
8300 INFRASTRUCTURE	
8311 Wayfinding & Gateway Signage	25,000.00
8314 35th Street Design	200,000.00
8316 Trash Cans	40,000.00
8328 Mobility	125,000.00
8330 General Projects	100,000.00
8332 ArtPark Buildings A	118,006.74
8339 Truss (Interstate Building) Maintenance	100,000.00
8344 Brighton Blvd Utilities	4,876.08
8349 Brighton Blvd-Landscape & Irrigation Maintenance	150,000.00
8350 Brighton Blvd-Trash Collection & Graffiti Removal	41,000.00
8351 Brighton Blvd-Lighting Operations & Maintenance	20,000.00
8352 Brighton Blvd-General Maintenance	50,000.00

Accrual Basis

	Total
8354 Streetscape Masterplan Update	100,000.00
8414 Public Art	125,000.00
8417 Bike Racks	17,500.00
8418 Streetscape furnishings	20,000.00
8419 Urban Forest	125,000.00
8420 Maintenance Crew	60,000.00
8421 Planning	62,500.00
Total 8300 INFRASTRUCTURE	1,483,882.82
8510 GID Loan Interest Payments	63,350.43
8520 GID Loan Principal Payments	200,000.00
Total Expenses	2,314,984.25
NET OPERATING INCOME	-424,301.28
NET INCOME	\$ -424,301.28

Budget vs. Actuals GID Budget 2024 YTD Totals - FY24 P&L

January - February, 2024

	Actual	Budget	Remaining	Total % Remaining
INCOME				
4100 PROPERTY TAXES				
4120 GID District 134 Ad Valorem	471,935.78	1,648,674.38	1,176,738.60	71.37 %
4121 GID District 133 Special Assess	112,114.58	175,000.00	62,885.42	35.93 %
4123 GID District 143 DURA Ironworks		26,000.00	26,000.00	100.00 %
4220 GID Specific Ownership Tax	13,620.12	40,127.95	26,507.83	66.06 %
Total 4100 PROPERTY TAXES	597,670.48	1,889,802.33	1,292,131.85	68.37 %
6910 Interest Income	333.74	880.64	546.90	62.10 %
Total Income	598,004.22	1,890,682.97	1,292,678.75	68.37 %
GROSS PROFIT	598,004.22	1,890,682.97	1,292,678.75	68.37 %
EXPENSES				
7400 GENERAL BUSINESS EXPENSES				
7311 Management & Administration	76,729.34	403,926.00	327,196.66	81.00 %
7312 Accounting	8,151.99	40,000.00	31,848.01	79.62 %
7313 Occupancy	2,758.17	16,550.00	13,791.83	83.33 %
7341 Audit		5,775.00	5,775.00	100.00 %
7350 Legal & Attorney's Fees	703.00	30,000.00	29,297.00	97.66 %
7440 Insurance	4,010.46	14,500.00	10,489.54	72.34 %
7480 CCD Tax Collection Fee	5,840.53	15,000.00	9,159.47	61.06 %
7490 Bank Fees	-0.01		0.01	
Total 7400 GENERAL BUSINESS EXPENSES	98,193.48	525,751.00	427,557.52	81.32 %
8100 ADVOCACY				
8180 RiNo Annual Report		2,000.00	2,000.00	100.00 %
8185 Bilingual Communications		25,000.00	25,000.00	100.00 %
8186 Project Communications		10,000.00	10,000.00	100.00 %
Total 8180 RiNo Annual Report		37,000.00	37,000.00	100.00 %

Accrual Basis

				Total
	Actual	Budget	Remaining	% Remaining
8181 RiNo Annual Meeting		5,000.00	5,000.00	100.00 %
Total 8100 ADVOCACY		42,000.00	42,000.00	100.00 %
8300 INFRASTRUCTURE				
8311 Wayfinding & Gateway Signage		25,000.00	25,000.00	100.00 %
8314 35th Street Design		200,000.00	200,000.00	100.00 %
8316 Trash Cans	1,535.38	40,000.00	38,464.62	96.16 %
8328 Mobility		125,000.00	125,000.00	100.00 %
8330 General Projects		100,000.00	100,000.00	100.00 %
8332 ArtPark Buildings A		118,006.74	118,006.74	100.00 %
8339 Truss (Interstate Building) Maintenance		100,000.00	100,000.00	100.00 %
8344 Brighton Blvd Utilities		4,876.08	4,876.08	100.00 %
8349 Brighton Blvd-Landscape & Irrigation Maintenance	8,770.00	150,000.00	141,230.00	94.15 %
8350 Brighton Blvd-Trash Collection & Graffiti Removal		41,000.00	41,000.00	100.00 %
8351 Brighton Blvd-Lighting Operations & Maintenance		20,000.00	20,000.00	100.00 %
8352 Brighton Blvd-General Maintenance	1,500.00	50,000.00	48,500.00	97.00 %
8354 Streetscape Masterplan Update		100,000.00	100,000.00	100.00 %
8414 Public Art		125,000.00	125,000.00	100.00 %
8417 Bike Racks		17,500.00	17,500.00	100.00 %
8418 Streestcape furnishings		20,000.00	20,000.00	100.00 %
8419 Urban Forest		125,000.00	125,000.00	100.00 %
8420 Maintenance Crew		60,000.00	60,000.00	100.00 %
8421 Planning		62,500.00	62,500.00	100.00 %
Total 8300 INFRASTRUCTURE	11,805.38	1,483,882.82	1,472,077.44	99.20 %
8510 GID Loan Interest Payments	9,458.25	63,350.43	53,892.18	85.07 %
8520 GID Loan Principal Payments		200,000.00	200,000.00	100.00 %
Total Expenses	119,457.11	2,314,984.25	2,195,527.14	94.84 %
NET OPERATING INCOME	478,547.11	-424,301.28	-902,848.39	212.78 %

Accrual Basis

				Total
	Actual	Budget	Remaining	% Remaining
NET INCOME	\$478,547.11	\$ -424,301.28	\$ -902,848.39	212.78 %