

**Downtown Development  
Authority**

## **Memo**

To: **Downtown Development Authority Board of Directors**

From: **Ken Turner**

Cc:

Date: **2/8/2019**

Re: **January 2019 Treasurers Report**

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**Revenues:**

The revenues are divided into two sectors, DDA and DJJ. The DDA revenue was \$14.20 which was interest income. The DDA expenses amounted to \$20,099.00. of which \$20,000.00 was earnest money on the purchase of the property making up the largest portion. The DDA showed an excess of expenditures over income for the month of \$20,084.80. The DDA cash balance at month end was \$90,701.65.

The DJJ January 2019 revenues amounted to \$193,113.28. This was comprised of rent payments of \$190,324.28 and interest income of \$189.00 and two parking lot rental payments totaling \$2,600.00. The DJJ expenses totaled \$3,414.32 which is composed of the outgoing parking lot rent payments and the insurance premiums for the parking lot. It is important to note, I have not included the monthly Forum Management amount as they have had turnover in that area and have not billed us as of the preparation of these reports. The net income for the DJJ was \$189,698.96 for the month. The DJJ cash balances were \$1,460,132.34 in the OMR account and \$108,481.37 in the capital reserve account for a total of \$1,568,613.71.