



Downtown Dallas, Inc. and Affiliates



**Consolidated Financial Statements
with Supplementary Information
December 31, 2019**

Downtown Dallas, Inc. and Affiliates

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Independent Auditors' Report

The Board of Directors
Downtown Dallas, Inc. and Affiliates

We have audited the accompanying consolidated financial statements of Downtown Dallas, Inc. and Affiliates (Organization), which comprise the consolidated statement of financial position as of December 31, 2019 and the related consolidated statements of activities and changes in net assets, functional expenses and cash flows for the year then ended, and the related notes to the consolidated financial statements.

Management's Responsibility for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with U.S. generally accepted accounting principles; this includes the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Organization's preparation and fair presentation of the consolidated 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 Organization'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 consolidated financial statements.

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

Opinion

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the consolidated financial position of Downtown Dallas, Inc. and Affiliates as of December 31, 2019 and the changes in its net assets and its cash flows for the years then ended in accordance with U.S. generally accepted accounting principles.

Other Matter

Our audit was conducted for the purpose of forming an opinion on the consolidated financial statements as a whole. The Schedule of Assets, Liabilities and Net Assets of The Dallas Downtown Improvement District/Non-District as of December 31, 2019 and the Schedule of Activities of The Dallas Downtown Improvement District/Non-District for the year ended December 31, 2019 are presented for purposes of additional analysis and are not a required part of the consolidated 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 consolidated financial statements. The information has been subjected to the auditing procedures applied in the audit of the consolidated financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the consolidated financial statements or to the consolidated financial statements themselves, and other additional procedures in accordance with U.S. generally accepted auditing standards. In our opinion, the information is fairly stated in all material respects in relation to the consolidated financial statements as a whole.

Prior Year Basis of Accounting

The Organization has kept its records and has prepared its consolidated financial statements for previous years on the income tax basis of accounting. As described in Note 2 to the consolidated financial statements, the Organization has adopted U.S. generally accepted accounting principles as of the beginning of the current year. Appropriate adjustments have been made to net assets resulting in a decrease in net assets without donor restrictions of \$734,926 as of December 31, 2018.



A Limited Liability Partnership

Arlington, Texas
May 14, 2020

Downtown Dallas, Inc. and Affiliates
Consolidated Statement of Financial Position
December 31, 2019

Assets

Cash and cash equivalents	\$ 7,863,783
Prepaid expenses	94,027
Property and equipment, net	<u>601,367</u>
Total assets	<u><u>\$ 8,559,177</u></u>

Liabilities and Net Assets

Accounts payable	\$ 37,840
Accrued expenses	236,554
Unearned assessment revenue	81,445
Deferred membership dues	<u>504,134</u>
Total liabilities	859,973
Net assets without donor restrictions	7,674,204
Net assets with donor restrictions	<u>25,000</u>
Total net assets	<u><u>7,699,204</u></u>
Total liabilities and net assets	<u><u>\$ 8,559,177</u></u>

See notes to consolidated financial statements.

Downtown Dallas, Inc. and Affiliates
Consolidated Statement of Activities and Changes in Net Assets
Year Ended December 31, 2019

	Without Donor Restrictions	With Donor Restrictions	Total
Support and revenue:			
Contributions	\$ 159,600	\$ 25,000	\$ 184,600
Assessment revenue	8,092,952	-	8,092,952
Membership dues	1,003,302	-	1,003,302
In-kind contributions	468,414	-	468,414
Meeting	328,800	-	328,800
Interest income	51,897	-	51,897
Miscellaneous income	24,287	-	24,287
Net assets released from restrictions	100,000	(100,000)	-
Total support and revenue	10,229,252	(75,000)	10,154,252
Expenses:			
Program Services:			
Safety	3,296,407	-	3,296,407
Services and improvements	2,354,399	-	2,354,399
Communication and events	1,605,249	-	1,605,249
Transportation and improvements	485,566	-	485,566
Capital improvements	365,404	-	365,404
Membership	416,717	-	416,717
Total program services	8,523,742	-	8,523,742
Organization and administration	1,753,226	-	1,753,226
Total expenses	10,276,968	-	10,276,968
Change in net assets	(47,716)	(75,000)	(122,716)
Net assets at beginning of year	7,721,920	100,000	7,821,920
Net assets at end of year	\$ 7,674,204	\$ 25,000	\$ 7,699,204

See notes to consolidated financial statements.

Downtown Dallas, Inc. and Affiliates
Consolidated Statement of Functional Expenses
Year Ended December 31, 2019

	Program Services						Total Program Services	Organization and Administration	Total
	Safety	Services and Improvements	Communication and Events	Transportation and Improvements	Capital Improvements	Membership			
Personnel	\$ 2,237,049	\$ 680,853	\$ 474,099	\$ 68,189	\$ 5,808	\$ 129,434	\$ 3,595,432	\$ 1,046,608	\$ 4,642,040
Direct grants	-	35,000	-	-	173,526	-	208,526	-	208,526
Public property improvements	91,202	400,135	-	124,821	181,396	-	797,554	-	797,554
Landscape and hardscape maintenance	-	310,892	-	-	-	-	310,892	-	310,892
Police department extended patrol	369,760	1,680	3,960	-	-	-	375,400	-	375,400
Sponsorships	26,575	11,896	157,039	75,000	-	-	270,510	16,750	287,260
Holiday decorations	-	113,298	-	-	-	-	113,298	-	113,298
Support to public transportation organizations	-	-	-	180,137	-	-	180,137	-	180,137
Other programming costs	105,956	238,715	103,394	1,650	-	2,376	452,091	9,730	461,821
Professional services	206,733	123,653	299,565	25,968	3,405	31,592	690,916	305,043	995,959
Facility	127,436	180,149	70,908	9,316	988	20,185	408,982	158,963	567,945
Marketing and advertising	6,760	13,933	453,903	-	77	44,288	518,961	17,964	536,925
Events and meetings	25,353	24,326	20,738	485	204	178,683	249,789	23,657	273,446
Office	70,564	86,920	9,076	-	-	10,159	176,719	98,176	274,895
Equipment rental and maintenance	18,328	58,231	12,567	-	-	-	89,126	58,741	147,867
Depreciation	10,691	74,718	-	-	-	-	85,409	17,594	103,003
Total expenses by function	\$ 3,296,407	\$ 2,354,399	\$ 1,605,249	\$ 485,566	\$ 365,404	\$ 416,717	\$ 8,523,742	\$ 1,753,226	\$ 10,276,968

See notes to consolidated financial statements.

Downtown Dallas, Inc. and Affiliates
Consolidated Statement of Cash Flows
Year Ended December 31, 2019

Cash flows from operating activities:	
Change in net assets	\$ (122,716)
Adjustments to reconcile change in net assets to net cash used by operating activities:	
Depreciation	103,003
Changes in assets and liabilities:	
Prepaid expenses	(51,662)
Accounts payable	(152,645)
Accrued expenses	(30,546)
Unearned assessment revenue	81,445
Deferred membership dues	170,634
	<hr/>
Net cash used by operating activities	(2,487)
Cash flows from investing activities:	
Purchases of property and equipment	(516,973)
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Net change in cash and cash equivalents	(519,460)
Cash and cash equivalents at beginning of year	8,383,243
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Cash and cash equivalents at end of year	\$ 7,863,783
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See notes to consolidated financial statements.

Downtown Dallas, Inc. and Affiliates

Notes to Consolidated Financial Statements

1. Organization

The accompanying consolidated financial statements include the accounts of Downtown Dallas, Inc. (DDI), Downtown Dallas, Inc. Foundation (DDIF) and Downtown Safety Patrol (DSP) (collectively, the Organization). The common objective of these corporations is to support positive development in downtown Dallas (Downtown). The Organization is supported primarily by property assessments received from Dallas County, membership dues, meeting fees and contributions from individuals and other organizations.

The boards of directors of DDI, DDIF and DSP overlap.

Effective December 31, 2019, DSP was dissolved and all remaining assets were transferred to DDI.

The Dallas Downtown Improvement District (District) was created under Chapter 372 of the Texas Local Government Code, by the City of Dallas, as a special assessment district. The District was created to supplement existing programs and services in the areas of security, maintenance, capital improvements, communications and events. The Organization receives assessment revenue from the District who collects it as property taxes from tenants in the Downtown area. The amount of assessment depends on the location of the property. At December 31, 2019, the annual assessment equaled .129 for the District service area per \$100 valuation of taxable real property as determined by the Dallas Central Appraisal District. The special assessment is levied each October 1 and is due by the following January 31. The District automatically terminates on December 31, 2020, unless reauthorized by petition from the affected property owners.

The City of Dallas and the Organization signed a contract whereby the Organization is responsible for management services and other services and improvements approved by the City Council. This contract is effective through December 31, 2020, unless otherwise agreed to in writing by the parties.

2. Summary of Significant Accounting Policies

Basis of Accounting

The accompanying consolidated financial statements have been prepared on the accrual basis of accounting in accordance with U.S. generally accepted accounting principles (GAAP).

During the year ended December 31, 2019, the Organization changed its method of accounting from the income tax basis to the accrual basis. As a result, the Organization's consolidated net assets as of December 31, 2018 were restated. The effect of the restatement decreased net assets without donor restrictions by \$734,926.

Downtown Dallas, Inc. and Affiliates

Notes to Consolidated Financial Statements

Consolidated Financial Statements

The consolidated financial statements include the accounts and transactions of DDI and its affiliates. All significant inter-organizational accounts and transactions have been eliminated in consolidation.

Financial Statement Presentation

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

Net assets without donor restrictions - Net assets not subject to donor-imposed stipulations. Net assets without donor restrictions may be designated for specific purposes by action of the board of directors.

Net assets with donor restrictions - Net assets subject to donor stipulations that will be met by actions of the Organization and/or the passage of time.

Some net assets with donor restrictions include a stipulation that assets provided be maintained permanently (perpetual in nature) while permitting the Organization to expend the income generated by the assets in accordance with the provisions of additional donor-imposed stipulations or a board of directors approved spending policy. As of December 31, 2019, no such net asset restrictions existed.

Revenues are reported as increases in net assets without donor restrictions unless use of the related assets is limited by donor-imposed restrictions. Expenses are reported as decreases in net assets without donor restrictions. Gains and losses are reported as increases or decreases in net assets without donor restrictions unless their use is restricted by explicit donor stipulation or by law. Expirations of net assets with donor restrictions (i.e., the donor-stipulated purpose has been fulfilled and/or the stipulated time period has elapsed) are reported as reclassifications between the applicable classes of net assets.

Financial Instruments and Credit Risk Concentrations

Financial instruments which are potentially subject to concentrations of credit and market risk consist principally of cash and cash equivalents.

The Organization maintains cash balances at various financial institutions. The balances are insured by the Federal Deposit Insurance Corporation up to \$250,000. At December 31, 2019 the Organization's uninsured bank balances totaled \$6,875,996. Management has placed these funds with high credit quality institutions in order to minimize risk. The Organization has not experienced any losses on such accounts.

Downtown Dallas, Inc. and Affiliates

Notes to Consolidated Financial Statements

Property and Equipment

Property and equipment purchased by the Organization are recorded at cost or if acquired by gift, at the fair value at the date of the gift. Depreciation is calculated using the straight-line method based upon the estimated useful lives of 3 to 10 years, except for leasehold improvements which are depreciated using the lesser of the useful life of the asset or the term of the lease. Maintenance and repairs which do not improve or extend the lives of the respective assets are charged to expense when incurred. Because the assets are owned by the City of Dallas, expenditures for public improvements are expensed as incurred.

Revenue Recognition

Membership dues are recognized over the applicable membership period. Revenues received for future years are deferred to the appropriate period. All membership dues are recognizable within one year. Assessment revenue collected from Dallas County is recognized in the year in which the related services are provided. Revenue from ticket sales for meetings is recognized when the meeting takes place.

The Organization recognizes contributions when cash, securities or other assets or an unconditional promise to give is received. Unconditional promises to give that are expected to be collected in future years are recorded at the present value of the amounts expected to be collected. All contributions are considered available for unrestricted use unless specifically restricted by the donor. Conditional promises to give – that is, those with a measurable performance or other barrier and a right of return – are not recognized until the conditions on which they depend have been met.

Donated facilities are reflected as contributions at their estimated fair values at date of receipt. Contributions of services are recorded at estimated fair value if the services received create or enhance nonfinancial assets or require specialized skills and would typically need to be purchased if not provided by donation. Numerous individuals donate significant amounts of time to the Organization. No donated services were utilized that met the criteria to be recorded as support on the Organization's consolidated financial statements.

Estimates

The preparation of consolidated financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the consolidated financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimated.

Downtown Dallas, Inc. and Affiliates

Notes to Consolidated Financial Statements

Federal Income Taxes

DDI is exempt from federal income taxes under section 501(c)(6) of the Internal Revenue Code (IRC). DDIF and DSP are exempt from federal income taxes under section 501(c)(3) of the IRC and have not been classified as private foundations as defined in the IRC. Income generated from activities unrelated to the Organization's exempt purposes is subject to tax under IRC Section 511. The Organization had no unrelated business income for the year ended December 31, 2019. Accordingly, no provision has been made for federal income tax in the accompanying consolidated financial statements as of and for the year ended December 31, 2019.

GAAP requires the evaluation of tax positions taken in the course of preparing the Organization's tax returns and recognition of a tax liability (or asset) if the Organization has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. Management has analyzed the tax positions taken by the Organization, and has concluded that as December 31, 2019, there are no uncertain tax positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the consolidated financial statements.

Functional Allocation of Expenses

The costs of providing the programs and supporting activities have been summarized on a functional basis in the consolidated financial statements. Costs are allocated between program services and support services based on management's judgment considering space used, time spent or direct relation to the program or support service benefited.

New Accounting Pronouncements

Changes to GAAP are established by the Financial Accounting Standards Board (FASB) in the form of accounting standards updates (ASU's) to the FASB's Accounting Standards Codification.

The Organization considers the applicability and impact of all ASU's. ASU's not listed below were assessed and determined to be either not applicable or are expected to have minimal impact on the Organization's financial position and changes in net assets.

In 2016, the FASB issued its leasing standard in ASU 2016-02, *Leases (ASC Topic 842)* for both lessees and lessors. Under its core principle, a lessee will recognize right-of-use (ROU) assets and related lease liabilities on the statement of financial position for all lease arrangements with terms longer than 12 months. The pattern of expense recognition in the statement of activities will depend on a lease's classification. For not-for-profit organizations, the standard takes effect for fiscal years beginning after December 15, 2021.

The Organization is currently assessing the impact that adopting this new guidance will have on the consolidated financial statements.

Downtown Dallas, Inc. and Affiliates

Notes to Consolidated Financial Statements

Accounting Pronouncements Adopted

In 2014, the FASB issued ASU 2014-09, *Revenue from Contracts with Customers* (Topic 606) which is a comprehensive new revenue recognition standard that will supersede existing revenue recognition guidance. The core principle of the guidance is that an entity should recognize revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. The entity should recognize revenue when (or as) the entity satisfies a performance obligation. Not-for-profit entities must consider whether certain arrangements are fully or partially subject to Topic 606. Examples include, but are not limited to memberships, sponsorships, grants and contracts. Further, judgment is required to bifurcate transactions between contribution and exchange components. The Organization has adopted this ASU as of and for the year ended December 31, 2019.

In 2018, the FASB issued ASU 2018-08, *Clarifying the Scope and Accounting Guidance for Contributions Received and Made* to address difficulty and diversity in practice among not-for-profit entities in (1) evaluating whether transactions should be accounted for as contributions (nonreciprocal transactions) subject to Topic 958, *Not-for-Profit Entities* or as exchanges (reciprocal transactions) subject to Topic 606 and (2) determining between conditional and unconditional contributions. This ASU applies to all entities that receive or make contributions. The term used in the presentation of consolidated financial statements to label revenue (for example, contribution, grant, donation) that is accounted for within Topic 958 is not a factor for determining whether an agreement is within the scope of that guidance. The Organization has adopted this ASU as of and for the year ended December 31, 2019.

Analysis of various provisions of the adopted ASUs resulted in no significant changes in the way the Organization recognizes revenue, and therefore, no changes to the previously issued audited consolidated financial statements were required on a retrospective basis. The presentation and disclosures of revenue have been enhanced in accordance with the ASUs.

3. Property and Equipment

Property and equipment consist of the following at December 31, 2019:

Leasehold improvements	\$ 191,435
Vehicles and equipment	<u>779,687</u>
	971,122
Accumulated depreciation	<u>(369,755)</u>
Property and equipment, net	<u><u>\$ 601,367</u></u>

Depreciation expense totaled \$103,003 for the year ended December 31, 2019.

Downtown Dallas, Inc. and Affiliates

Notes to Consolidated Financial Statements

4. Membership Dues

The following table provides information about significant changes in membership dues paid in advance as of December 31, 2019:

Membership dues paid in advance, beginning of year	\$ 333,500
Revenue recognized that was included in membership dues at the beginning of the year	(333,500)
Increase in membership dues due to cash received during the year	<u>504,134</u>
Membership dues paid in advance, end of year	<u>\$ 504,134</u>

5. Description of Programs

The Organization's expenses during the year ended December 31, 2019 support the following programs:

- Safety – To make Downtown safer and to help people feel more secure Downtown.
- Services and improvements – To make Downtown's sidewalks, streets, walkways and public spaces clean and visually attractive. To provide funds for Downtown capital improvements, including sidewalk enhancements, parks, landscaped portals and vacant lots, lighting and retail development.
- Communications and events – To make Downtown more appealing to Metroplex residents and employers, visitors and external corporations by supporting (a) development and distribution of Downtown information and (b) special events and promotions.
- Transportation and improvements – To provide Downtown circulator operation and maintenance of mass transportation facilities.
- Capital improvements – Projects to improve public spaces that have long term impact within Downtown Dallas. In addition, funding of matching grants for improvements within the Downtown area.
- Membership – through the support of its Members, DDI is the principal advocate, champion and steward of Downtown Dallas, effecting change by developing strategies, setting targets and mobilizing resources that:
 - Stimulate a vibrant and sustainable downtown environment
 - Improve infrastructure

Downtown Dallas, Inc. and Affiliates

Notes to Consolidated Financial Statements

- Enhance economic competitiveness
- Create a culturally inclusive urban center
- Position the area as a global destination
- Foster innovation and technology in all aspects of the urban experience

6. Net Assets With Restrictions

Net assets with donor restrictions totaling \$25,000 at December 31, 2019 are restricted for use in 2020 for the Homeless Outreach program.

7. Commitments

Conditional Promise to Give

During the year ended December 31, 2018, the Organization made a conditional promise to give of \$300,000 to support the construction of a water feature in Downtown conditioned upon the commencement of construction. The condition had not been met as of December 31, 2019. The promise to give will be recorded and paid in 2020 as construction has commenced.

Operating Lease

The Organization leases copier machines pursuant to noncancelable operating lease agreements which expire through 2023. Future minimum annual lease payments required under these leases are as follows for the years ended December 31:

2020	\$	17,843
2021		13,678
2022		13,678
2023		10,259

Through December 2020, the Organization will receive donated rent for its office space (see Note 10). Beginning in 2020, the Organization will lease office space pursuant to a noncancelable operating lease agreement which expires in 2032. Future minimum annual lease payments required under this lease are as follows for the years ended December 31:

2020	\$	-
2021		-
2022		109,460
2023		440,029
2024		448,830
Thereafter		3,793,441

Lease expense totaled \$44,395 for the year ended December 31, 2019.

Downtown Dallas, Inc. and Affiliates

Notes to Consolidated Financial Statements

8. Retirement Plans

During 2019, DDI and DSP each maintained defined contribution plans for employees meeting certain minimum eligibility requirements. Participants may contribute up to an amount allowed by federal limits. DDI's plan allows the Organization to make discretionary contributions of up to 5% of participants' eligible compensation. DSP's plan allows discretionary matching of up to 3% of participants' contributions. The Organization's contributions to the plans totaled \$89,217 for the year ended December 31, 2019. Effective January 1, 2020, both plans were merged into one retirement plan.

9. In-Kind Contributions and Related Party Transactions

The Organization's offices for Safety and Maintenance were housed in donated facilities that are managed by a board member. The donated rent was valued at \$157,878 for the year ended December 31, 2019 and is included in in-kind contributions and expense in the accompanying consolidated statement of activities and changes in net assets.

The Organization's administrative offices received a contribution of donated rent valued at \$310,536 for the year ended December 31, 2019 that is included in in-kind contributions and expense in the accompanying consolidated statement of activities and changes in net assets.

10. Liquidity and Availability of Resources

As of December 31, 2019, the Organization has \$7,863,783 of financial assets available within one year of the consolidated statement of financial position date to meet cash needs for general expenditure consisting of cash and cash equivalents. The Organization manages its liquidity and reserves to maintain adequate liquid assets to fund near-term operating needs and ensure financial assets are available as its general expenditures, liabilities and other obligations come due. During the year ended December 31, 2019, the level of liquidity was managed within the Organization's expectations.

11. Subsequent Events

In March 2020, the World Health Organization recognized the novel strain of coronavirus, COVID-19, as a pandemic. The coronavirus outbreak has severely restricted the level of economic activity. Given the uncertainty of the spread of the coronavirus, the related financial impact to the Organization, if any, cannot be determined at this time.

Management has evaluated subsequent events through the date which the consolidated financial statements were available to be issued and concluded that no additional disclosures are required.

Supplementary Information

Downtown Dallas, Inc. and Affiliates
Schedule of Assets, Liabilities and Net Assets
of The Dallas Downtown Improvement District/Non-District
December 31, 2019

	The Dallas Downtown Improvement District	Non-District	Eliminating	Total
Assets				
Cash and cash equivalents	\$ 1,965,599	\$ 5,898,184	\$ -	\$ 7,863,783
Prepaid expenses	-	94,027	-	94,027
Intercompany receivable	-	2,084	(2,084)	-
Property and equipment, net	530,441	70,926	-	601,367
Total assets	\$ 2,496,040	\$ 6,065,221	\$ (2,084)	\$ 8,559,177
Liabilities and Net Assets				
Accounts payable	\$ 35,041	\$ 2,799	\$ -	\$ 37,840
Accrued expenses	221,496	15,058	-	236,554
Intercompany payable	2,084	-	(2,084)	-
Unearned assessment revenue	81,445	-	-	81,445
Deferred membership dues	-	504,134	-	504,134
Total liabilities	340,066	521,991	(2,084)	859,973
Net assets without donor restrictions	2,155,974	5,518,230	-	7,674,204
Net assets with donor restrictions	-	25,000	-	25,000
Total net assets	2,155,974	5,543,230	-	7,699,204
Total liabilities and net assets	\$ 2,496,040	\$ 6,065,221	\$ (2,084)	\$ 8,559,177

Downtown Dallas, Inc. and Affiliates
Schedule of Activities
of The Dallas Downtown Improvement District/Non-District
Year Ended December 31, 2019

	The Dallas Downtown Improvement District	Non-District	Eliminating	Total
Support and revenue:				
Contributions	\$ 175,000	\$ 34,600	\$ (25,000)	\$ 184,600
Assessment revenue	8,092,952	-	-	8,092,952
Membership dues	-	1,003,302	-	1,003,302
In-kind contributions	371,724	96,690	-	468,414
Meeting	-	328,800	-	328,800
Interest income	6,868	45,029	-	51,897
Miscellaneous income	11,779	12,508	-	24,287
Total support and revenue	8,658,323	1,520,929	(25,000)	10,154,252
Expenses:				
Program Services:				
Safety	3,296,407	-	-	3,296,407
Services and improvements	2,354,399	-	-	2,354,399
Communication and events	1,250,564	354,685	-	1,605,249
Transportation and improvements	485,566	-	-	485,566
Capital improvements	365,404	-	-	365,404
Membership	-	416,717	-	416,717
Total program services	7,752,340	771,402	-	8,523,742
Organization and administration	918,452	859,774	(25,000)	1,753,226
Total expenses	8,670,792	1,631,176	(25,000)	10,276,968
Net result	\$ (12,469)	\$ (110,247)	\$ -	\$ (122,716)