

STATEMENT OF FINANCIAL POSITION

	2016	2015
ASSETS		
Cash	\$208,083	\$201,545
Property and equipment	\$12,324	\$2,987
Prepaid and other assets	<u>\$15,685</u>	<u>\$40,148</u>
TOTAL	\$255,186	\$244,680
LIABILITIES/NET ASSETS		
Liabilities: accrued expenses	\$7,960	\$ 12,642
Net assets	<u>\$247,226</u>	<u>232,038</u>
TOTAL	\$255,186	\$224,680

Summary of Financial Statements dated August 3, 2016

prepared by Tyrone Anthony Sellers, CPA

A copy of the complete audited financial statements is available online at www.grandstreetbk.org

STATEMENT OF ACTIVITIES

	2016	2015
SUPPORT AND REVENUES		
Assessment revenue	\$226,460	\$226,460
Grants and Contributions	59,133	49,747
In-Kind Goods & Services	3,350	2,966
Income Interest	<u>127</u>	<u>277</u>
TOTAL	\$289,225	\$279,450
EXPENSES		
Program expenses	\$201,033	\$191,853
Management and general expenses	65,390	51,057
Fund Raising	<u>7,614</u>	<u>-0-</u>
TOTAL	\$274,037	\$242,910
Increase in net assets	\$15,188	\$36,540

Fiscal Year 2018 Budget

Revenues	
BID Assessment	\$226,460
Interest	2,300
Grants & Contributions	50,000
In Kind Contributions	<u>3,000</u>
Total	\$281,760
Expenses	
Sanitation	\$ 69,447
Promotions	40,056
Holiday Lights	13,000
Retail Attraction	47,546
Beautification	33,214
Personnel	44,632
Rent and utilities	20,000
Professional fees	4,500
Insurance	2,500
Miscellaneous	1,000
Supplies, etc.	1,000
Depreciation	3,000
Dues & Subscriptions	1000
In-Kind Contributions	3,000
Meeting and Travel	<u>1,500</u>
Total	\$285,396
Net	(3,635)

2017 Board of Directors**Property Owners (Class A)**

Juan Estremera, Treasurer
 Jay Hirsch
 Jose Leon
 Fred J. Moehring,
 Lori Raymer, Chairwoman
 Benny Rodriguez
 Claudia Alfaro
 Elliott Tamir, Vice Chair

Business Owners (Class B)

Salvatore Occhipinti, Treasurer

Residents (Class C)

Jim Sweeney

Community Board (Class E)

Gerald Esposito, District Manager
 Brooklyn Community Board 1

Thank you to our FY 2017 funders:

BID Property Owners NYC Department of Small Business Services

Council Member Antonio Reynoso Con Edison T-Mobile McDonald's

Government Officials (Class D)**Honorable Bill de Blasio**

Mayor, the City of New York
 Represented by Honorable Greg Bishop,
 Commissioner, Department of
 Small Business Services (SBS)

Honorable Antonio Reynoso

The Council of the City of New York
 District 34

Honorable Eric Adams

President, The Borough of Brooklyn

Honorable Scott Stringer

Comptroller, The City of New York

Staff

Homer Hill, Executive Director
 Natalie Mendell, Program Director