

Park Street Business Association

February 12, 2013

Lori Taylor
Community Development Director
City of Alameda
2263 Santa Clara Ave.
Alameda, CA 94501

Dear Ms. Taylor:

As President of the Park Street Business Association, I am pleased to submit the attached BIA Report, accompanying 2013/2014 BIA budget for our Association, the PSBA financial compilation, and a listing of the current PSBA board of directors.

We do not anticipate any changes in the BIA boundaries for 2013/2014. We have provided a description of the activities PSBA is proposing for the upcoming year and the associated line item budget.

This attached budget is a draft and will be finalized and approved by the board of directors no later than our board meeting on May 29, 2013. Once finalized and approved by the board of directors, a copy of the BIA budget will be forwarded to you by our executive director. Based on revenue received to date, we anticipate 13/14 BIA revenue of \$90,000 and a carryover surplus of \$500 resulting from cost containment by PSBA staff and the board of directors. This brings our 13/14 BIA budget to \$90,500.

We would be glad to answer any questions you have regarding the attached material.

Sincerely,



Bruce Reeves
President
Park Street Business Association

2447 Santa Clara Ave. #302, Alameda, CA 94501
parkstreet1@comcast.net - shopparkstreet.com - Phone: 510-523-1392 - Fax: 510-523-2372

PARK STREET BUSINESS ASSOCIATION

2447 Santa Clara Ave., #302, Alameda, CA 94501

PROPOSED ASSESSMENT FOR BUSINESS IMPROVEMENT AREA FISCAL YEAR 2013/2014

INTRODUCTION:

The Park Street Business Association (PSBA) is recommending a BIA budget of \$90,500 for the Park Street Business District for fiscal year 2013/2014. This recommendation is based on the estimate of the income derived from the BIA assessment in fiscal 12/13 as well as a carryover from the 12/13 budget. The formulas, budgets, and proposed activities are the result of monthly Board of Director and committee meetings between December, 2012, and May, 2013.

BUDGET:

The BIA is one of two sources of funding for the entire scope of the activities proposed in this report. The other source is funds raised by the Park Street Business Association through our special events. PSBA will continue its current activities, as well as implement new ones, that are in line with the National Main Street Four-Point plan for revitalizing Main Street Cities.

BOUNDARIES:

We are not proposing any changes this year.

ACTIVITIES:

Attached is a summary of the proposed activities for the fiscal year 2013/2014. These activities are designed to improve the pedestrian friendly look of the Park Street District, improve the vitality of the District in order to increase sales and sales tax revenues, promote members' businesses, attract new businesses to the District and increase the overall business atmosphere in the Park Street District. Several projects are continuations from the 2012/2013 fiscal year.

REPORTING

A partial annual summary of BIA activities is attached. A final summary including the entire fiscal year will be forwarded by May 31, 2013.

PARK STREET BUSINESS ASSOCIATION

2013/14 Membership Committee Work Plan Outline

1. **Conduct Meetings**
 - a. Mixers (every month)
 - b. Special Election Meeting (October)
 - c. Informational presentations at most of the meetings
 - d. Holiday Party
2. **Awards**
 - a. Continue current awards program (recognizing PSBA members and city staff)
3. **Welcome New Members**
 - a. Update New Member Packet
 - b. Recruit "greeters" from the Board and Committees to greet new members
 - c. Greet new members to the District with packets as they move into their business
4. **Newsletter**
 - a. Continue to email newsletter every month to everyone on email distribution list
 - b. Update mailing list (mail postcard to all BIA members asking for email addresses)

2013/14 Design Committee Work Plan Outline

1. **District Maintenance**
 - a. Maintain and possibly enhance current levels of service
 - b. Work with Public Works to possibly take over the day to day management
 - c. Work with Public Works to expand the "new trash can" pilot program
 - d. Educate members to assist in maintaining District appearance
2. **Landscaping**
 - a. Work with Public Works to maintain and possibly enhance the landscaping in the District
3. **Free Standing Sign Ordinance**
 - a. Work with City Staff to craft and implement new free standing sign ordinance
3. **Change Name of Committee**
 - a. Change the name of the committee to be more descriptive of what the committee actually does now.

PARK STREET BUSINESS ASSOCIATION

2013/14 Econ-Revi Committee Work Plan Outline

1. **Assist with Business Recruitment**
 - a. Identify empty storefronts.
 - b. Work with City Staff and contract staff to promote the District as a positive business destination.
 - c. Help arrange site tours for commercial real estate brokers and potential new businesses.

2. **Ordinances**
 - a. Vacant Buildings – begin discussions with City Staff to beef up ordinance.
 - b. With City Staff and Design Committee discuss updating the District’s free standing sign ordinance.
 - c. With City Staff discuss historical building ordinance as it would relate to our District.

3. **Business Friendly Environment**
 - a. Work with the Community Development Director to promote a “business friendly” environment at city hall
 - b. Monitor and work with the Planning Board and Planning Staff in order to move projects through the city’s process in a timely manner
 - c. Invite Council members and members of the Planning Board to monthly meetings in order to share ideas of how to make the city more business friendly and how to enhance the economic viability of the District.

2013/14 Promotions Committee Work Plan Outline

1. **Continue Special Events**
 - a. Spring Festival (mother’s day weekend)
 - b. Art & Wine Faire (last weekend of July)
 - c. Classic Car Show (2nd Saturday in October)

2. **Community Outreach**
 - a. Shopping Guide produced once a year
 - b. Continue to upgrade and update our Web Site
 - c. Continue our community roundtable meetings

3. **Print Advertising.**
 - a. Continue newspaper ads for special events

4. **Cable Advertising**
 - a. Continue ads for special events
 - b. Work with Comcast to establish a sponsorship agreement

5. **Theatre Advertising**
 - a. Participate in the Alameda Theatre's pre-movie ad campaign
 - b. Three ads for each of our special events running 4 weeks prior to the event
 - c. One generic ad promoting Park Street running all other times

6. **Other Events**
 - a. Utilizing our new community round table conduct the following events
 1. Earth Day (April, 2014)
 2. Fundraiser for Schools (June, 2014)
 3. America's Cup related events (July-Sept)
 4. Customer Appreciation (Sept)
 5. Wine Walk (Nov)
 6. Hometown Holiday (Dec)

METHOD AND BASIS OF LEVYING ASSESSMENT

CONCLUSION

PSBA would like to thank the Alameda City Council, City Attorney, Economic Development, Public Works and Finance Departments for their assistance in implementing the BIA. The increased participation from the business community and the continued quality of projects has shown the BIA is a valuable tool in our continuing efforts to revitalize the Park Street Historic Business District.

Exhibit A

Park Street Business Association 2013/2014 DRAFT BIA Income Budget

| INCOME: | 13/14 |
|-----------------------------|----------------------|
| <u>Restricted</u> | <u>Budget</u> |
| BIA Payments | \$90,000 |
| Carryover | <u>\$5,000</u> |
| Restricted Sub Total | \$95,000 |

| EXPENSES: | 13/14 |
|-----------------------------|----------------------|
| <u>Restricted</u> | <u>Budget</u> |
| Liability/D&O Insurance | \$5,000 |
| Office Rent | \$14,400 |
| Pressure Washing | \$8,700 |
| Staff Benefits | \$13,800 |
| Workers Comp | \$1,500 |
| Payroll Taxes | \$10,200 |
| Marketing Manager Salary | \$37,800 |
| Utilities | \$1,800 |
| Supplies | <u>\$1,800</u> |
| Restricted Sub Total | \$95,000 |

**Park Street Business Association
2013/2014 DRAFT Unrestricted Income Budget**

| INCOME: | 13/14 |
|-------------------------------|------------------|
| <u>Unrestricted</u> | <u>Budget</u> |
| Interest & Misc. | \$4,000 |
| Lot P Fees | \$12,000 |
| Art & Wine Faire (Net) | \$85,000 |
| Carryover | \$1,000 |
| Other Events (Net) | <u>\$33,000</u> |
| Unrestricted Sub Total | \$135,000 |

| EXPENSES: | 13/14 |
|-------------------------------|------------------|
| <u>Unrestricted</u> | <u>Budget</u> |
| Staff Salaries | \$87,300 |
| Audit/Accounting | \$9,000 |
| Postage | \$500 |
| Promotion Committee | \$23,800 |
| Other Committees | \$900 |
| Lot P | \$12,000 |
| Meetings/Trainings | <u>\$1,500</u> |
| Unrestricted \$ Totals | \$135,000 |

Draft Committee Budgets 13/14

| | 13/14 |
|------------------------------------|-----------------|
| <u>Promotions</u> | <u>Budget</u> |
| Shopping Guide | \$1,500 |
| Cable Ads | \$15,000 |
| Cable Ad Production | \$2,400 |
| Website | \$1,500 |
| Agency Ad Fee (including ad prod.) | <u>\$3,400</u> |
| Promotions Total | \$23,800 |

| | 13/14 |
|----------------|---------------|
| <u>Design</u> | <u>Budget</u> |
| Administrative | \$0 |

| | 13/14 |
|--------------------------------|---------------|
| <u>Economic Revitalization</u> | <u>Budget</u> |
| Administration | \$0 |

| | 13/14 |
|-------------------------|-----------------|
| <u>Membership</u> | <u>Budget</u> |
| Administration | \$100 |
| Mixers | \$400 |
| Recognition Awards | \$250 |
| New Member Packet | \$150 |
| Holiday/Awards Dinner | <u>\$0</u> |
| Committee Totals | \$900 |
| Committees Total | \$24,700 |

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Article I: NAME

The name of this organization shall be the Park Street Business Association, Inc., generally referred to as "PSBA". The mailing address shall be 2447 Santa Clara Avenue, Suite 302, Alameda, CA. 94501.

Article II: PURPOSE

The purpose of this organization shall be to secure for its members the benefits of a united effort for the extension and promotion of trade, commerce and business; to promote good fellowship and a cooperative relationship among its members; and to promote in general the business interest in the area described in Article III as the Park Street Business District, generally referred to as "the District".

Article III: PROGRAM

The program area for PSBA generally is that portion of the Business Improvement Area (referred to as the "BIA") established by the City of Alameda situated around Park Street.

Article IV: MEMBERSHIP

Section 1 – Eligibility

Persons operating a business or profession within the boundaries of the Park Street Business District delineated in Article III become members by virtue of their BIA assessment, also established by the City Council on a yearly basis.

Any person operating a business or profession outside the geographic boundaries of the District delineated in Article III that desire to become a member must be approved as stated in Article IV Sec. 2. Any member operating a business or profession outside the geographic boundaries of the District shall not have any voting rights, may not hold an office, and shall not chair one of the 4 standing committees.

Section 2 - Approval

All membership applications from outside the PSBA assessment district must be approved by a simple majority of the Board of Directors.

Section 3 - Assessments

Those members who operate a business or profession within the District and who have paid current BIA assessments are PSBA members in good standing owing no further membership dues. If said assessment has not been paid by October 1 of each calendar year, the member is considered suspended until such time as the Treasurer certifies to the Board that the delinquent dues have been paid. The Executive Director will initiate steps approved by the Treasurer to ensure the payment of the yearly assessments. Written notification of suspension and reinstatement are the responsibilities of the Executive Director.

Section 4 - Dues

Membership dues for individuals and firms outside the PSBA district are set by the Board of Directors as necessary. Dues are payable July 1 for the coming fiscal year. The Treasurer is charged with notifying the

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Board of all unpaid members at the October Board meeting. The Board is then responsible for either obtaining the dues or suspending membership. The member is considered suspended until such time as the Treasurer certifies to the Board that the delinquent dues have been paid. Written notification of suspension and reinstatement are the responsibilities of the Executive Director.

Section 5 - Voting

Members, in good standing, operating a business or profession within the District shall be entitled to cast one (1) vote in person or by proxy. Members not operating a business or profession within the District shall have no voting rights.

Article V: GENERAL MEMBERSHIP MEETINGS

Section 1 - Types

There are three types of General Membership Meetings: Annual, Special and Regular.

Section 2 - Annual

The Annual Meeting is held each October to elect new Officers and Directors. The Board of Directors shall set the time and location for this meeting at the September Board meeting. All members will be notified of the time and location of the Annual Meeting in the October newsletter.

Section 3 - Special

Special meetings may be called at any time by the President or on the passed motion of the Board. All members shall be notified in writing no less than five (5) days prior to the meeting. Notice must include the subjects to be discussed.

Section 4 - Regular/Mixer

The Membership Committee with the approval of the Board of Directors has the power to schedule regular meetings as it deems appropriate. All members will be notified in the newsletter at least five (5) days prior to the meeting.

Section 5 - Quorum

There shall be no set number constituting a quorum as long as notice of the meeting has been made as set forth in Article V, Section 2, 3 and 4 and at least one PSBA Officer is present.

Article VI: BOARD OF DIRECTORS

Section 1 - Number

The PSBA Board of Directors shall consist of at least nine (9) and up to thirteen (13) members: Four (4) officers; President, Vice-President, Secretary, Treasurer, five (5) at large directors. The chairs of the four standing committees (Promotions, Membership, Design, and Economic Revitalization), will be added to the Board of Directors if they are not already an Officer or an At Large Director.

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Section 2 - Election

The Directors and Officers as described shall be elected in October of each year at the Annual Meeting as prescribed in Article V, Sec 2. Members are to be notified in writing in the October newsletter of the upcoming election. A nominating committee consisting of three members: one (1) Officer, one (1) Director and one (1) PSBA member who is not on the Board shall be appointed by the President no later than August 31. The nominating committee shall prepare a slate of candidates and with the approval of the President present it to the Board for approval no later than September 30. The slate of Officers and Directors approved by the Board will be published in the October Newsletter. At the October annual meeting the names of the nominees shall be announced and members in good standing may make nominations from the floor. If an office has only one nominee, the office shall be considered to be filled by unanimous vote. Should there be more than one nominee for any position, it shall be filled by a majority secret ballot vote of the members present and all proxy votes in the possession of PSBA. All proxy votes must be delivered to the PSBA office at least 48 hours prior to the annual meeting for verification of being a member in good standing. The elections shall be conducted by the Vice President and Secretary. In their absence, the election may be conducted by another officer and the Executive Director.

Section 3 - Term of Office

Newly elected Directors will, at the start of the calendar year following the election, serve for a term of two (2) years. An at large Director may serve as an Officer in his/her second year in office providing he/she resigns as an at large Director. The terms of the at large Directors shall overlap so that at any one election only two (2) or three (3) new at large Directors shall be elected to the board.

The President will, at the start of the calendar year following the election, serve for a term of two years. The Vice-President, Secretary, and Treasurer will, at the start of the calendar year following the election, serve for a term of one year.

Members of the Board of Directors and Officers shall hold office for the term for which he/she has been elected and until his/her successor shall have been elected.

Section 4 - Board Vacancy

Any vacancy occurring on the Board of Directors (other than from the normal expiration of office) may be filled by the affirmative vote of a majority of the current members of the Board of Directors. The member elected to fill the vacancy shall serve the remaining months of the unexpired term. A Board Member may resign by submitting written notice to the Secretary. The Board may, at any time, pass a resolution removing a Board Member with or without cause by a 3/4 majority vote. A Director absent from three consecutive regular

Board meetings, without just cause, may be removed from the Board by a two thirds (2/3) vote in the affirmative.

Section 5 - Board Authority

The Board of Directors shall have the authority to conduct the business of the Park Street Business Association.

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Section 6 - Fiscal Responsibility

Neither the Board of Directors, nor any individual Officer, or Director, shall have the authority to incur a debt in the name of PSBA in excess of the total funds held in all PSBA checking accounts or any foreseeable income from association events or projects.

Section 7 - Suspension

Any PSBA Officer or Director suspended as described in Article IV, Sec. 3 shall relinquish any authority connected to that office until such time as the Officer or Director is properly reinstated in good standing.

Section 8 - Meetings

Regular meetings of the Board shall occur monthly. The Board may set the time and place by resolution. No further notice need be given. Special meetings of the Board may be called by the President or five (5) Directors. Notice of a special meeting shall be made to all Board members in writing at least five (5) days prior to the meeting and shall include the reason for calling the meeting, who called the meeting, and the subject of the meeting.

Board meetings are open to members in good standing and invited guests of the Board, except those meetings specifically designated as executive sessions. Board meetings can move from open session to executive session by a majority vote of Board members present.

Five (5) Board Members, to include at least one (1) Officer, shall constitute a quorum for the transaction of business. If there are not five (5) Board Members including at least one (1) Officer present then those present may adjourn the meeting.

Section 9 - Directors Acting Without a Meeting

Any action taken by the Board without a meeting but mentioned in writing shall have the same force as if taken at a regular Board Meeting, provided that the action is ratified by a simple majority vote at the next regularly scheduled Board meeting and the action is incorporated in written minutes of the proceedings.

Section 10 - Compensations of Directors

Officers, Directors and members of committees may receive such compensation for their services and/or reimbursement for expenses as determined by a Board resolution.

Article VII: STANDING COMMITTEES

Section 1 - Committee Duties and Responsibilities

The Association shall have four (4) standing committees: Promotion, Design, Economic Revitalization and Membership. Each committee shall consist of not less than three (3) and no more than six (6) members and shall have as a chairperson a member of the committee who shall be responsible for directing and coordinating

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the affairs of the committee. The chairs of the four (4) standing committees will be nominated by the President no later than the January Board meeting and approved by the Board of Directors.

The Chair of each standing committee will become a voting member of the Board unless they are already an elected officer or an At Large Director. The terms of the four (4) committees chairs shall be for one year coinciding with the term of the Vice-President, Secretary, and Treasurer. There shall be no limit to the number of times an individual may be appointed to chair a specific committee at the discretion of the President.

Section 2 - Selection of Committee Members

Standing committee members will be selected by the committee chairs. Their terms will expire on December 31 of the calendar year they are selected. There shall be no limit to the number of times an individual may be appointed to a specific committee at the discretion of the committee chair.

Article VIII: OFFICERS

Section 1 - Titles

The officers of this Association shall consist of a President, Vice President, Secretary and Treasurer. Officers shall be elected to office as prescribed in Article VI, Sec. 2.

Section 2 - President

The President will chair the regularly scheduled Board meetings. He/she will be the official representative of the organization to the community. The President shall nominate all standing committee chairs and the chairs of PSBA special events for Board Approval. The President is the only Board Member authorized to enter into contractual agreements with outside agencies, both public and private.

Section 3 - Vice President

In the absence or incapacitation of the President, the Vice-President shall discharge the duties of that office, including entering into contractual agreements with outside agencies, both public and private.

Section 4 - Secretary

The Secretary shall maintain a complete record of the Board and Membership Meetings and shall see that Board Members and General Members are notified of the meetings as prescribed in prior sections. The PSBA staff carries on the correspondence of the organization. The Secretary will be the next in line, after the Vice-President, to discharge the office of the President.

Section 5 - Treasurer

The Treasurer shall, with the Executive Director, keep complete financial records of the Association. These records shall be available at all times to the Board. This officer is also to insure that checks are never drawn against insufficient funds, is responsible for insuring that each check is signed by two of three designated signatories and that expenditures receive any necessary prior approval. All bills or other indebtedness must be paid with proper documentation to support such payment. The Treasurer shall be responsible for having a balance sheet prepared after the close of the fiscal year as prescribed in Article XI, Section 2, and for making

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notification to the Board of members' unpaid dues as prescribed in Article IV, Section 3. The Treasurer will be the next in line, after the Vice-President and the Secretary, to discharge the office of the President.

Article IX: EXECUTIVE DIRECTOR

Section 1 -

The Executive Director of the Association shall manage the daily operations of the Association. He/she will be supervised on a regular basis by the President. The Executive Director shall be responsible for coordinating the implementation of the Association's policies and projects and any other duties as the Board of Directors may require. The Executive Director shall receive for his/her services such compensation as may be determined by the Board of Directors. The Executive Director will be a non-voting member of the Board of Directors and shall be present at all Board and General Membership meetings. The Executive Director is responsible for having written notification of suspension and reinstatement of members as prescribed in Article IV, Section 3.

Article X: FINANCES

Section 1 -

Except as the Board of Directors may generally or in particular cases authorize the execution thereof in some other manner, all checks, drafts and other instruments for the payment of money and all instruments of transfer of securities shall be signed in the name and on behalf of the Association by the two of three designated signatories.

Section 2 -

All funds of the organization shall be deposited from time to time to the credit of the organization in such banks, trust companies or other depositories as the Board of Directors may select.

Section 3 -

The Board of Directors may accept on behalf of the Association any contribution, gift, bequest or device for the general purposes or for any special purpose of the Association.

Section 4 -

Each year the Board shall approve a budget for the fiscal year, and forward that portion of the budget that represents BIA funds to the City of Alameda for its approval. The approved budget may be reviewed and revised periodically as deemed necessary by the Board,

ARTICLE XI: GENERAL PROVISIONS

Section 1 -

The fiscal year of the Association shall begin on the first day of July in each year.

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Section 2 -

No later than three (3) months after the close of each fiscal year, the Association shall prepare:

- A. A balance sheet showing in reasonable detail the financial condition of the Association at the close of the fiscal year.
- B. A statement of the source and application of funds showing the results of the operation of the Association during the fiscal year.

Article XII: AMENDMENTS & OTHER BUSINESS

Section 1 - Amendments

(a) The Board of Directors shall have the power to alter, amend or repeal the By-Laws or adopt new By-Laws by a two-thirds (2/3) affirmative vote of the total board membership at any duly called meeting of the Board, provided that no such action shall be taken if it would in any way adversely affect the Association's qualifications under Section 501c(6) of the Internal Revenue Code of 1954 or corresponding sections of any prior or future law, and provided that no such action shall be taken if it would in any way adversely affect any of the Association's agreements with the City of Alameda, including but not limited to the BIA.

(b) Amendments to these By-Laws can be passed by a two-thirds (2/3) vote of the total PSBA membership at any General Membership meeting provided such written notification has been made at least five (5) days prior to the meeting and the notification included the proposed amendments.

Section 2 - Dedication of Assets

The property and assets of this incorporated Association are irrevocably dedicated to its purpose as stated in Article II. No assets, upon dissolution, shall inure to the benefit of any private person or any member, Director or Officer of this Association. Upon Board approval, it shall direct that its assets be transferred and dedicated to another organization with similar purpose.

**Park Street Business Association
2013 Officers, Board of Directors & Staff**

Officers

President:

Bruce Reeves
Reeves, Seidler & Howell
2527 Santa Clara Avenue
521-8111 Fax 521-3895

Vice President:

Duane Watson
Lee Auto Supply
1525 Park Street
522-8811 Fax 522-1957

At Large Directors:

Kyle Conner
Alameda Theatre & Cineplex
2317 Central Avenue
769-2160 Fax 769-2080

Kate Pryor
Tucker's Ice Cream
1349 Park Street
522-4960

Deb Knowles
Edward Jones Investment
1336 Park Street, #D
749-0403

Donna Layburn
Marketplace
1650 Park Street
865-1500 Fax 865-1550

Vicki Summerfield
Ole's Waffle Shop
1507 Park Street
522-8108

Secretary:

Evelyn Kennedy
Law Offices of James T. Kennedy
2424 Central Avenue
748-1120 Fax 748-1120

Treasurer:

Rob McKean
Alameda Publishing Group
1417 Everett Street
747-1060 x17 Fax 747-1067

Committee Chairs:

Steve Busse (*EconRevi*)
Park Centre Animal Hospital
2501 Central Avenue
521-1700 Fax 522-8452

Scott Erwen (*Design*)
Scott's Shoes
1330 Park Street
865-5565 Fax 865-1569

Terry Mitchell (*Membership*)
Allstate Insurance
2504 Santa Clara Avenue
523-5717 Fax 523-8101

TBA (*Promotions*)

Staff

Executive Director:

Robb Ratto
parkstreetrobb@comcast.net
2447 Santa Clara Ave., #302
523-1392 Fax 523-2372

Marketing Manager:

Stephanie Prothero
parkstreet1@comcast.net
2447 Santa Clara Ave., #302
523-1392 Fax 523-2372

**PARK STREET BUSINESS ASSOCIATION
2012/2013 Work Plans Reports**

**2012/13 Membership Committee
Work Plan Outline Report**

1. **Conduct Meetings**
 - a. Mixers (every month)
 - b. Special Election Meeting (October)
 - c. Informational presentations at most of the meetings
 - d. Holiday Party

2. **Awards**
 - a. Continue current awards program (recognizing PSBA members and city staff)

3. **Welcome New Members**
 - a. Update New Member Packet
 - b. Recruit “greeters” from the Board and Committees to greet new members
 - c. Greet new members to the District with packets as they move into their business

4. **Newsletter**
 - a. Continue to email newsletter every month to everyone on email distribution list
 - b. Update mailing list (mail postcard to all BIA members asking for email addresses)

The Membership Committee conducted all plan meetings and did include a number of informational presentations at various mixers. In addition, an informational update for members was included at all meetings beginning in April of 2012. The PSBA awards were presented at the annual holiday party. The new member packet was updated. The members of the committee “greeted” some new members during the year. The newsletter was sent on a monthly basis. Two postcards were sent to the PSBA membership requesting email information.

**2012/13 Design Committee
Work Plan Outline Report**

1. **Design Guidelines**
 - a. Determine acceptable and not acceptable design criteria
 - b. Write Guidelines
 - c. Submit to PSBA Board for Approval
 - d. Work with City Staff to have new ordinances presented to City Council

2. **Sign Ordinance**
 - a. Work with City Staff to ensure enforcement

3. **Refine New Façade Grant Program (if funded)**
 - a. Newsletter articles.
 - b. Outreach by Committee.
 - c. Work with city to determine new program design.

The committee worked with city staff to finalize the North of Lincoln (NOL) ordinance outlining design criteria and guidelines for the area between the Park Street Bridge and Lincoln Ave. Passage by the Council is anticipated in February of 2013. PSBA requested enforcement of the free standing sign provision of the district's sign ordinance. We will work with the city in 2013 to revamp that article of the sign ordinance. The Façade Grant Program was not funded in 2012.

2012/13 Econ-Revi Committee Work Plan Outline Report

1. **Assist with Business Recruitment**
 - a. Identify empty storefronts.
 - b. Work with City Staff and contract staff to promote the District as a positive business destination.
 - c. Help arrange site tours for commercial real estate brokers and potential new businesses.

2. **Ordinances**
 - a. Vacant Buildings – begin discussions with City Staff to beef up ordinance.
 - b. With City Staff discuss updating the District's sign ordinance.
 - c. With City Staff discuss historical building ordinance as it would relate to our District.

3. **Maintenance**

Continue current level of service – 5 days a week – with private vendor

The committee and staff complied with all requests from city staff and contract employees to assist with business recruitment. This included assisting in the updating of the vacant storefront report. The committee did discuss the need for enforcement of the free standing sign provision in the CC zone sign ordinance. After discussing enforcement, PSBA is working with the city to revamp the free standing sign article in the sign ordinance. The current level of maintenance service was maintained at 5 days a week.

2012/13 Promotions Committee Work Plan Outline Report

1. **Continue Special Events**
 - a. Spring Festival (mother's day weekend)
 - b. Art & Wine Faire (last weekend of July)
 - c. Classic Car Show (2nd Saturday in October)

2. **Promotions**
 - a. Shopping Guide produced once a year
 - b. Continue to upgrade and update our Web Site

3. **Print Advertising**
 - a. Continue Alameda/Oakland Magazines campaign
 - b. Continue newspaper ads for special events

4. **Cable Advertising**
 - a. Continue ads for special events
 - b. Work with Comcast to establish a sponsorship agreement

5. **Theatre Advertising**
 - a. Participate in the Alameda Theatre's pre-movie ad campaign
 - b. Three ads for each of our special events running 4 weeks prior to the event
 - c. One generic ad promoting Park Street running all other times

All aspects of the plan were completed except for continuing the Alameda/Oakland Magazines campaign. There were insignificant funds to continue that particular advertising campaign. In addition, PSBA planned and implemented "Customer Appreciation Day" in the district. Many PSBA members participated in the one day event by special advertising and offering special "deals" on the day of the event.

Park Street Business Association
2012/2013 Projected Income/Expenses

RESTRICTED FUNDS

| INCOME: | | | | | |
|-----------------------------|------------------|------------------|------------------|-----------------|-------------------|
| <u>Restricted</u> | <u>Actual</u> | <u>Projected</u> | <u>Total</u> | <u>Budget</u> | <u>Difference</u> |
| BIA Payments | \$96,815 | \$0 | \$96,815 | \$87,000 | \$9,815 |
| Carryover | <u>\$3,563</u> | <u>\$0</u> | <u>\$3,563</u> | <u>\$500</u> | <u>\$3,063</u> |
| Restricted Sub Total | \$100,378 | \$0 | \$100,378 | \$87,500 | \$12,878 |

| EXPENSES: | | | | | |
|-----------------------------|-----------------|------------------|-----------------|-----------------|-------------------|
| <u>Restricted</u> | <u>Actual</u> | <u>Projected</u> | <u>Total</u> | <u>Budget</u> | <u>Difference</u> |
| Liability/D&O Insurance | \$4,561 | \$0 | \$4,561 | \$4,500 | \$61 |
| Office Rent | \$7,200 | \$3,600 | \$10,800 | \$12,000 | (\$1,200) |
| Audit/Accounting | \$5,770 | \$2,170 | \$7,940 | \$8,400 | (\$460) |
| Pressure Washing | \$5,800 | \$2,900 | \$8,700 | \$8,700 | \$0 |
| Workers Comp | \$617 | \$599 | \$1,215 | \$1,500 | (\$285) |
| Payroll Taxes | \$6,223 | \$4,445 | \$10,668 | \$10,700 | (\$32) |
| Postage | \$511 | \$389 | \$900 | \$500 | \$400 |
| Office Staff Salaries | \$24,715 | \$13,085 | \$37,800 | \$37,800 | \$0 |
| Utilities | \$889 | \$610 | \$1,499 | \$1,700 | (\$201) |
| Supplies | <u>\$1,265</u> | <u>\$435</u> | <u>\$1,700</u> | <u>\$1,700</u> | <u>\$0</u> |
| Restricted Sub Total | \$57,551 | \$28,233 | \$85,784 | \$87,500 | (\$1,716) |

UNRESTRICTED FUNDS

| INCOME: | | | | | |
|-------------------------------|------------------|------------------|------------------|------------------|-------------------|
| <u>Unrestricted</u> | <u>Actual</u> | <u>Projected</u> | <u>Total</u> | <u>Budget</u> | <u>Difference</u> |
| Interest & Misc. | \$5,926 | \$1,580 | \$7,506 | \$4,000 | \$3,506 |
| Lot P Fees | \$5,645 | \$6,355 | \$12,000 | \$12,000 | \$0 |
| Art & Wine Faire (Net) | \$84,102 | \$0 | \$84,102 | \$85,000 | (\$898) |
| Carryover | \$12,153 | \$0 | \$12,153 | \$7,500 | \$4,653 |
| Other Events (Net) | <u>\$2,000</u> | <u>\$31,000</u> | <u>\$33,000</u> | <u>\$33,000</u> | <u>\$0</u> |
| Unrestricted Sub Total | \$109,826 | \$38,935 | \$148,761 | \$141,500 | \$7,261 |

| EXPENSES: | | | | | |
|-------------------------------|-----------------|------------------|------------------|------------------|-------------------|
| <u>Unrestricted</u> | <u>Actual</u> | <u>Projected</u> | <u>Total</u> | <u>Budget</u> | <u>Difference</u> |
| Staff Salaries | \$50,365 | \$36,935 | \$87,300 | \$87,300 | \$0 |
| Staff Benefits | \$8,866 | \$4,600 | \$13,466 | \$16,000 | (\$2,534) |
| Promotions Committee | \$15,051 | \$8,368 | \$23,419 | \$23,800 | (\$381) |
| Other Committees | \$709 | \$100 | \$809 | \$900 | (\$91) |
| Lot P | \$8,000 | \$4,000 | \$12,000 | \$12,000 | \$0 |
| Meetings/Trainings | <u>\$780</u> | <u>\$720</u> | <u>\$1,500</u> | <u>\$1,500</u> | <u>\$0</u> |
| Unrestricted \$ Totals | \$83,771 | \$54,723 | \$138,494 | \$141,500 | (\$3,006) |

| | | | | | |
|------------------------------------|-----------------|-----------------|------------------|------------------|----------------|
| Budgeted Expenses | \$83,771 | \$54,723 | \$138,494 | \$141,500 | (\$3,006) |
| Brd.Approved/Misc. Expenses | <u>\$6,188</u> | <u>\$0</u> | <u>\$6,188</u> | <u>\$0</u> | <u>\$6,188</u> |
| Expenses Grand Totals | \$89,960 | \$54,723 | \$144,682 | \$141,500 | \$3,182 |

FINANCIAL STATEMENTS OF
PARK STREET BUSINESS ASSOCIATION, INC
FOR THE YEAR ENDED JUNE 30, 2012

LARS G. HANSSON
CERTIFIED PUBLIC ACCOUNTANT
2504 SANTA CLARA AVENUE
ALAMEDA, CA. 94501

November 17, 2012

INDEPENDENT ACCOUNTANT'S COMPILATION REPORT

PARK STREET BUSINESS ASSOC., INC.

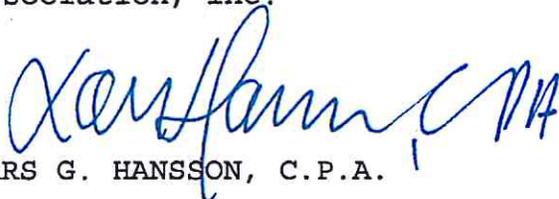
I have compiled the accompanying statement of financial position of PARK STREET BUSINESS ASSOCIATION, INC (a nonprofit organization) as of JUNE 30, 2012, and the related statement of activities and cash flows for the TWELVE MONTHS then ended. I have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

My responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

Management has elected to omit substantially all of the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Organization's financial position, changes in net assets, and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

I am not independent with respect to Park Street Business Association, Inc.



LARS G. HANSSON, C.P.A.

PARK STREET BUSINESS ASSOCIATION, INC
STATEMENT OF FINANCIAL POSITION
JUNE 30, 2012

ASSETS

| | | | |
|------------------|----|-----------|--------------|
| Cash | \$ | 5,790.89 | |
| Receivables | | 22,361.00 | |
| Prepaid Expenses | | 1,330.42 | |
| Equipment | | 570.96 | |
| | | ----- | |
| TOTAL ASSETS | | | \$ 30,053.27 |

LIABILITES

| | | | |
|-----------------------|--|----------|-----------|
| Accounts Payable | | 8,899.60 | |
| Unearned Income - AWF | | 4,000.00 | |
| Payroll Tax Payable | | 1,437.11 | |
| | | ----- | |
| TOTAL LIABILITES | | | 14,336.71 |

NET ASSETS

| | | | |
|------------------------|--|-----------|-----------|
| Unrestricted | | 3,563.18 | |
| Temporarily Restricted | | 12,153.38 | |
| | | ----- | |
| TOTAL NET ASSETS | | | 15,716.56 |

SEE ATTACHED COMPILATION REPORT

PARK STREET BUSINESS ASSOCIATION, INC
STATEMENT OF FINANCIAL POSITION
SUBSIDIARY SCHEDULE
JUNE 30, 2012

| | |
|---------------------------|--------------|
| Cash | |
| Bank Of Alameda - Rest. | \$ 3,101.56 |
| Bk Of Alam.-Saving-Unrest | 2,589.33 |
| Cash On Hand | 100.00 |
| | ----- |
| TOTAL | \$ 5,790.89 |
| | ===== |
| Receivables | |
| Due From City - Other | \$ 750.00 |
| Refund - Spring Festival | 2,804.00 |
| Member's Parking Fees | 1,680.00 |
| Comcast Ads Receivables | 8,850.00 |
| BIA Receivables | 6,277.00 |
| Misc Receivables | 2,000.00 |
| | ----- |
| TOTAL | \$ 22,361.00 |
| | ===== |
| Prepaid Expenses | |
| Art & Wine Fair | \$ 205.42 |
| Rent | 1,125.00 |
| | ----- |
| TOTAL | \$ 1,330.42 |
| | ===== |

SEE ATTACHED COMPILATION REPORT

PARK STREET BUSINESS ASSOCIATION, INC
STATEMENT OF ACTIVITY
FOR THE TWELVE MONTHS ENDED JUNE 30, 2012

----- Year to Date -----
Actual Percent
=====

UNRESTRICTED NET ASSETS

SUPPORT:

| | | |
|------------------------------|---------------|-------|
| Art & Wine Fair | \$ 136,399.25 | 40.5 |
| Misc. Support | 5,788.25 | 1.7 |
| Car Show | 21,469.55 | 6.4 |
| Spring Festival | 59,049.00 | 17.5 |
| Parking Rent & Mgmt. Fee | 14,640.00 | 4.3 |
| Interest Income | 120.44 | 0.0 |
| | ----- | ----- |
| * TOTAL UNRESTRICTED SUPPORT | 237,466.49 | 70.4 |

Net Assets Released From
Restrictions By Payments:

| | | |
|---|------------|-------|
| B.I.A. | 87,946.80 | 26.1 |
| Lighting & Landscaping | 11,752.41 | 3.5 |
| | ----- | ----- |
| * TOTAL UNRESTRICTED SUPPORT AND RECLASSIFICATION | 337,165.70 | 100.0 |

EXPENSES:

| | | |
|----------------------|------------|-------|
| PROGRAM EXPENSES | 57,261.39 | 17.0 |
| Supporting Services: | | |
| MANAGEMENT & GENERAL | 195,765.11 | 58.1 |
| FUND RAISING | 98,663.04 | 29.3 |
| | ----- | ----- |
| * TOTAL EXPENSES: | 351,689.54 | 104.3 |
| | ----- | ----- |

| | | |
|--|-------------|-------|
| * INCREASE (DECREASE) IN UNRESTRICTED NET ASSETS | (14,523.84) | (4.3) |
|--|-------------|-------|

TEMPORARILY RESTRICTED NET ASSETS

| | | |
|-----------------------------------|-------------|--------|
| B.I.A. Collection | 84,201.23 | 25.0 |
| Lighting & Landscaping | 12,242.56 | 3.6 |
| Restriction Satisfied By Payments | (99,699.21) | (29.6) |
| | ----- | ----- |

| | | |
|---|------------|-------|
| * INCREASE (DECREASE) IN TEMPORARILY REST. ASSETS | (3,255.42) | (1.0) |
| | ----- | ----- |

| | | |
|-------------------------------------|----------------|-------|
| * INCREASE (DECREASE) IN NET ASSETS | \$ (17,779.26) | (5.3) |
| | ===== | ===== |

SEE ATTACHED COMPILATION REPORT

PARK STREET BUSINESS ASSOCIATION, INC
STATEMENT OF ACTIVITY
SUBSIDIARY SCHEDULE
FOR THE TWELVE MONTHS ENDED JUNE 30, 2012

| | ----- Year to Date ----- | |
|-------------------------------------|--------------------------|---------|
| | Actual | Percent |
| | ===== | |
| PROGRAM EXPENSES | | |
| Committees: | | |
| Promotions | \$ 23,468.57 | 7.0 |
| Economic Revitalization | 12,000.00 | 3.6 |
| Membership | 491.99 | 0.1 |
| Maintenance Expenses | 11,020.85 | 3.3 |
| Board Approved Expenses | 10,279.98 | 3.0 |
| | ----- | |
| * TOTAL | \$ 57,261.39 | 17.0 |
| | ===== | |
| MANAGEMENT & GENERAL | | |
| Collection Expense | \$ 112.00 | 0.0 |
| Depreciation Exp | 338.00 | 0.1 |
| Equipment | 572.50 | 0.2 |
| Liability Insurance | 8,388.74 | 2.5 |
| Executive Director | 87,299.94 | 25.9 |
| Staff Support | 44,679.72 | 13.3 |
| Payroll Tax | 13,454.79 | 4.0 |
| Accounting/Auditing | 7,050.00 | 2.1 |
| Staff Benefits | 16,001.32 | 4.7 |
| Meeting & Training | 1,810.54 | 0.5 |
| Supplies / Misc. Exp. | 1,455.35 | 0.4 |
| Postage | 335.20 | 0.1 |
| Rent | 12,517.31 | 3.7 |
| Utilities | 1,749.70 | 0.5 |
| | ----- | |
| * TOTAL | \$ 195,765.11 | 58.1 |
| | ===== | |
| FUND RAISING | | |
| Art & Wine Expenses: | \$ 51,706.70 | 15.3 |
| Car Show Expenses: | 22,450.66 | 6.7 |
| Spring Festival Expenses: | 24,505.68 | 7.3 |
| | ----- | |
| * TOTAL | \$ 98,663.04 | 29.3 |
| | ===== | |

SEE ATTACHED COMPILATION REPORT

PARK STREET BUSINESS ASSOCIATION, INC
STATEMENT OF ACTIVITY
STATEMENT OF FUNCTIONAL EXPENSES - PSBA
FOR THE TWELVE MONTHS ENDED JUNE 30, 2012

----- Year to Date -----
Actual Percent
=====

UNRESTRICTED NET ASSETS

SUPPORT:

| | | |
|--|---------------|-------|
| Art & Wine Fair | \$ 136,399.25 | 57.4 |
| Misc. Support | 5,788.25 | 2.4 |
| Car Show | 21,469.55 | 9.0 |
| Spring Festival | 59,049.00 | 24.9 |
| Parking Rent & Mgmt. Fee | 14,640.00 | 6.2 |
| Interest Income | 120.44 | 0.1 |
| | ----- | ----- |
| * TOTAL UNRESTRICTED SUPPORT | 237,466.49 | 100.0 |
| | ----- | ----- |
| * TOTAL UNRESTRICTED SUP- PORT AND RECLASSIFICATION | 237,466.49 | 100.0 |

EXPENSES:

| | | |
|---|-------------|-------|
| PROGRAM EXPENSES | 31,384.00 | 13.2 |
| Supporting Services: | | |
| MANAGEMENT & GENERAL | 121,943.29 | 51.4 |
| FUND RAISING | 98,663.04 | 41.5 |
| | ----- | ----- |
| * TOTAL EXPENSES: | 251,990.33 | 106.1 |
| | ----- | ----- |
| * INCREASE (DECREASE) IN UNRESTRICTED NET ASSETS | (14,523.84) | (6.1) |
| | ===== | ===== |

SEE ATTACHED COMPILATION REPORT

PARK STREET BUSINESS ASSOCIATION, INC
STATEMENT OF ACTIVITY
STATEMENT OF FUNCTIONAL EXPENSES - PSBA
SUBSIDIARY SCHEDULE
FOR THE TWELVE MONTHS ENDED JUNE 30, 2012

| | ----- Year to Date ----- | |
|---------------------------------|--------------------------|---------|
| | Actual | Percent |
| | ===== | |
| PROGRAM EXPENSES | | |
| Parking Lot Rent - PSBA | \$ 12,000.00 | 5.1 |
| Membership | 491.99 | 0.2 |
| Maintenance Expenses | 8,612.03 | 3.6 |
| Board Approved Expenses | 10,279.98 | 4.3 |
| | ----- | ----- |
| * TOTAL | \$ 31,384.00 | 13.2 |
| | ===== | ===== |
| MANAGEMENT & GENERAL | | |
| Collection Expense | \$ 112.00 | 0.0 |
| Depreciation Exp. | 338.00 | 0.1 |
| Equipment | 572.50 | 0.2 |
| Liability Insurance | 4,029.74 | 1.7 |
| Executive Director | 87,299.94 | 36.8 |
| Payroll Tax | 12,790.80 | 5.4 |
| Staff Benefits | 14,804.32 | 6.2 |
| Meeting & Training | 1,810.54 | 0.8 |
| Supplies / Misc. Exp. | 185.45 | 0.1 |
| | ----- | ----- |
| * TOTAL | \$ 121,943.29 | 51.4 |
| | ===== | ===== |
| FUND RAISING | | |
| Art & Wine Expenses | \$ 51,706.70 | 21.8 |
| Car Show Expenses | 22,450.66 | 9.5 |
| Spring Festival Expenses | 24,505.68 | 10.3 |
| | ----- | ----- |
| * TOTAL | \$ 98,663.04 | 41.5 |
| | ===== | ===== |

SEE ATTACHED COMPILATION REPORT

PARK STREET BUSINESS ASSOCIATION, INC
STATEMENT OF ACTIVITY
STATEMENT OF FUNCTIONAL EXPENSES - BIA
FOR THE TWELVE MONTHS ENDED JUNE 30, 2012

----- Year to Date -----
Actual Percent
=====

UNRESTRICTED NET ASSETS

Net Assets Released From
Restrictions By Payments:

| | | |
|--|--------------|-------|
| B.I.A. | \$ 87,946.80 | 100.0 |
| | ----- | ----- |
| * TOTAL UNRESTRICTED SUP- PORT AND RECLASSIFICATION | 87,946.80 | 100.0 |
| | | |
| EXPENSES: | | |
| PROGRAM EXPENSES | 23,468.57 | 26.7 |
| MANAGEMENT & GENERAL | 64,478.23 | 73.3 |
| | ----- | ----- |
| * TOTAL EXPENSES: | 87,946.80 | 100.0 |
| | ----- | ----- |
| * INCREASE (DECREASE) IN UNRESTRICTED NET ASSETS | 0.00 | |
| | ===== | ===== |

SEE ATTACHED COMPILATION REPORT

PARK STREET BUSINESS ASSOCIATION, INC
STATEMENT OF ACTIVITY
STATEMENT OF FUNCTIONAL EXPENSES - BIA
SUBSIDIARY SCHEDULE
FOR THE TWELVE MONTHS ENDED JUNE 30, 2012

| | ----- Year to Date ----- | |
|-----------------------|--------------------------|---------|
| | Actual | Percent |
| | ===== | |
| PROGRAM EXPENSES | | |
| Promotions | \$ 23,468.57 | 26.7 |
| | ----- | ----- |
| * TOTAL | \$ 23,468.57 | 26.7 |
| | ===== | ===== |
| MANAGEMENT & GENERAL | | |
| Liability Insurance | \$ 4,359.00 | 5.0 |
| Staff Support | 36,000.12 | 40.9 |
| Accounting/Auditing | 7,050.00 | 8.0 |
| Staff Benefits | 1,197.00 | 1.4 |
| Supplies / Misc. Exp. | 1,269.90 | 1.4 |
| Postage | 335.20 | 0.4 |
| Rent | 12,517.31 | 14.2 |
| Utilities | 1,749.70 | 2.0 |
| | ----- | ----- |
| * TOTAL | \$ 64,478.23 | 73.3 |
| | ===== | ===== |

SEE ATTACHED COMPILATION REPORT

PARK STREET BUSINESS ASSOCIATION, INC
STATEMENT OF ACTIVITY
LIGHTING & LANDSCAPING MAINTENANCE CONTRACT
FOR THE TWELVE MONTHS ENDED JUNE 30, 2012

| | ----- Year to Date ----- | |
|--|--------------------------|---------|
| | Actual | Percent |
| | ===== | |
| UNRESTRICTED NET ASSETS | | |
| Lighting & Landscaping \$ | 11,752.41 | 100.0 |
| | ----- | ----- |
| * TOTAL UNRESTRICTED SUP- PORT AND RECLASSIFICATION | 11,752.41 | 100.0 |
| EXPENSES: | | |
| PROGRAM EXPENSES | 2,408.82 | 20.5 |
| MANAGEMENT & GENERAL | 9,343.59 | 79.5 |
| | ----- | ----- |
| * TOTAL EXPENSES: | 11,752.41 | 100.0 |
| | ----- | ----- |
| * INCREASE (DECREASE) IN UNRESTRICTED NET ASSETS | 0.00 | |
| | ===== | ===== |

SEE ATTACHED COMPILATION REPORT

PARK STREET BUSINESS ASSOCIATION, INC
 STATEMENT OF ACTIVITY
 LIGHTING & LANDSCAPING MAINTENANCE CONTRACT
 SUBSIDIARY SCHEDULE
 FOR THE TWELVE MONTHS ENDED JUNE 30, 2012

| | ----- Year to Date ----- | |
|----------------------|--------------------------|---------|
| | Actual | Percent |
| | ===== | |
| PROGRAM EXPENSES | | |
| Maintenance Expenses | \$ 2,408.82 | 20.5 |
| | ----- | ----- |
| * TOTAL | \$ 2,408.82 | 20.5 |
| | ===== | ===== |
| | | |
| MANAGEMENT & GENERAL | | |
| Maintenance Staff | \$ 8,679.60 | 73.9 |
| Payroll Tax | 663.99 | 5.6 |
| | ----- | ----- |
| * TOTAL | \$ 9,343.59 | 79.5 |
| | ===== | ===== |

SEE ATTACHED COMPILATION REPORT

PARK STREET BUSINESS ASSOCIATION, INC
STATEMENT OF CASH FLOWS
FOR THE TWELVE MONTHS ENDED JUNE 30, 2012

| | |
|---|----------------------|
| CASH FLOWS FROM OPERATING ACTIVITIES | |
| Increase (decrease) in net assets | \$ -17779 |
| Adjustment to reconciled increase in net assets to net cash provided by operating activities: | |
| Depreciation | 338 |
| (Increase) decrease in operating assets: | |
| Prepaid Expenses | -205 |
| Employee Advance | |
| Misc. Receivable | -7914 |
| Other Misc. Assets | 0 |
| Increase (decrease) in operating liabilities: | |
| Account and Sales Tax Payable | 6160 |
| Payroll Tax Liabilities | -2791 |
| Unearned Income | <u>-9000</u> |
| NET CASH PROVIDED (USED) FROM OPERATING ACTIVITIES | -31191 |
| CASH FLOW FROM INVESTING ACTIVITIES | |
| Payment for equipment | |
| NET CASH PROVIDED (USED) BY INVESTING ACTIVITIES | <u>0</u> |
| CASH FLOW FROM FINANCING ACTIVITIES | |
| NET CASH PROVIDED (USED) BY FINANCING ACTIVITIES | 0 |
| NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS | <u><u>-31191</u></u> |
| BEGINNING CASH AND CASH EQUIVALENTS | 36983 |
| ENDING CASH AND CASH EQUIVALENTS | <u><u>5792</u></u> |

SEE ATTACHED COMPILATION REPORT