



**DOWNTOWN
DEVELOPMENT
AUTHORITY**
of Augusta

Downtown Development Authority of Augusta

Board Meeting Minutes

May 15, 2025, at 1 pm

DDA Offices, 1101 Greene Street

The Downtown Development Authority held its monthly meeting on May 15, 2025, at 1 pm at the DDA Offices, located at 1101 Greene Street.

DDA board members and staff in attendance were Chairman Jack Evans, Vice-Chairman James Heffner, Commissioner Jordan Johnson, Phuong Nguyen (Virtually), Executive Director Margaret Woodard, Coordinator Corbin Freeman, Media Specialist Tara Wood, and Legal Counsel Jeb Murray. Guests in attendance were John Snider from SME CPA and Sheriff Brantley from the Richmond County Sheriff's Office.

Chairman Evans called the meeting to order at 1:05 pm, welcomed our guests, and thanked the Sheriff and his team for all their hard work. Mr. Evans then announced Stephen King's absence and asked Ms. Woodard to present the Consent agenda and financial report.

Ms. Woodard introduced the consent agenda, which included the April 2025 meeting minutes and April 2024 Financial Reports. There were no questions or comments. Mr. Evans made a motion to approve financials, and James Heffner seconded the motion, and the motion passed unanimously.

Ms. Woodard presented the Directors' Report, highlighting the following:

Marion Building

Will be applying for housing credits in October.

Fire Thorne

A new project that has just been purchased at 943 Jones Street and will be a \$2M project utilizing a SSBCI loan.

Film Studio

Choice Skinner runs Film Studio and is now working with a local broker to purchase 2 buildings in our footprint, but will need an SSBCI loan.

King Mill

As of now, 80% is leased and 60% is occupied.

Sibley Mill

Officially on the drawing for 215 units starting at the end of the summer.

Bradley's BBO



DOWNTOWN DEVELOPMENT AUTHORITY of Augusta

Their facade grant has been submitted for board approval.

Accelerate Augusta:

Tara has submitted the final paperwork for the SBA.

Search is underway for an Executive Director.

There is interest from the community in hosting meetings and events in the facility.

TIA Project

Margaret emphasized the need for managed parking enforcement. Mr. Evans stated he'd like to entertain a motion that the Executive Director drafts a memorandum of support for managed parking with the backing and support of the Board. Jordan Johnson made a second to the motion, and the motion passed unanimously.

A public meeting was held on May 21st, 2025. Traffic Engineering has proposed to add 430 parking spaces on Reynolds Street and Ellis Street.

Other Initiatives:

A presentation of the Carl Vinson Institute's Downtown visioning and design plan was presented to Destination Augusta.

The Jones Street Alley project (\$1.7M grant awarded) is ready to start design. We met with the property owners who are making private investments toward this project. They signed off on preliminary plans for Augusta Common access.

Chronic vacancy initiative progress – (1) Building registry (2) Revolving loan fund (3) Vacant building tax.

Finance:

Mr. Snider presented financial statements and an audit report. A single audit was performed due to federal funding for Accelerate Augusta. All 3 reports, including the Independent Auditors report, Internal control and Compliance report, and the report on Accelerate Augusta, were all unmodified (clean). The city overhead allocation was added during audit time.

Commissioner Jordan Johnson made a motion to accept the audit report, with a second by James Heffner, and the motion passed unanimously.

Downtown Safety Update:

Sheriff Brantley provided an update on downtown safety initiatives. There was a 26% decrease in crimes across Augusta and 16% reduction in crashes resulting in fatalities.

The safety plan includes:



DOWNTOWN DEVELOPMENT AUTHORITY of Augusta

- Increased police visibility during weekends and after midnight
- Deputies are posted across Broad Street during peak hours and events
- Full incident command system framework for downtown events
- Restored full alarm response for commercial alarms
- Developing a texting system for real-time alerts

As far as homelessness and community engagement, the Sheriff's office created the Homeless Outreach Team. Enforcing the panhandling ordinance downtown, working with GDOT to prevent people from living under bridges. The shelter releases people at 8 am, so there is a day shelter in the works. They are working with Augusta Transit to provide bus tickets to reunite the homeless with their families.

Mr. Evans closed the meeting by thanking everyone for coming and reminding us to keep up the good work while supporting our community.

Mr. Evans asked for a motion to adjourn the meeting, and the motion passed unanimously.

The meeting adjourned at 2:03 pm.

Respectfully submitted,

Stephen King
Secretary-Treasurer



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Respectfully submitted,

Stephen King
Secretary-Treasurer

Downtown Development Authority
Balance Sheet
As of May 31, 2025

	May 31, 25
ASSETS	
Current Assets	
Checking/Savings	
SSB - ARP Ckg - 469	300,240.00
SSB - Checking - 681	138,633.10 (A)
SSB - MCE Ckg - 261	247,592.16
SSB - Savings-159	229.26
SSB - SPLOST Ckg(R)-493	474,182.91
Total Checking/Savings	1,160,877.43
Accounts Receivable	
Accounts Receivable	187.32 (B)
Total Accounts Receivable	187.32
Other Current Assets	
Accts Rec - MCE	2,429.05 (C)
Security Deposits	1,910.00
Total Other Current Assets	4,339.05
Total Current Assets	1,165,403.80
Fixed Assets	
Accumulated Depreciation	-2,313,302.00
Leasehold Improvements-ME Ctr	1,945,222.04 (D)
Port Royal Parking Deck	2,600,000.00
Total Fixed Assets	2,231,920.04
Other Assets	
Other Assets	
Accumulated Amortization	-6,375.00
Website	15,000.00
Total Other Assets	8,625.00
ROU Assets	
ROU - Accumulated Amortization	-3,028.00
ROU - Copier	10,687.00
Total ROU Assets	7,659.00 (E)
Total Other Assets	16,284.00
TOTAL ASSETS	3,413,607.84
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Accrued Liabilities	42,875.67 (F)
Total Other Current Liabilities	42,875.67
Total Current Liabilities	42,875.67
Long Term Liabilities	
Deferred Inflow	474,182.91 (G)
Lease Liability-Copier	5,753.00 (H)
Lease Liability-Copier cur por	2,082.00
Total Long Term Liabilities	482,017.91
Total Liabilities	524,893.58

3:43 PM

06/09/25

Downtown Development Authority
Balance Sheet
As of May 31, 2025

	<u>May 31, 25</u>
Equity	
Net Investment in capital asset	1,647,118.02
Restricted	1,568,212.00
Unrestricted	-309,934.00
Net Income	-16,681.76
Total Equity	2,888,714.26
TOTAL LIABILITIES & EQUITY	3,413,607.84

Downtown Development Authority
Profit & Loss Budget Performance (DDA Operating)
May 2025

	May 25	Budget	Jan - May 25	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
Operating Income					
Admin Fee Hive	0.00	4,167.00	0.00	20,831.00	50,000.00
City Funding	22,061.00	22,061.00	110,305.00	110,305.00	264,732.00
Kiosk Ad Income	2,314.13	833.00	2,314.13	4,169.00	10,000.00
Total Operating Income	24,375.13	27,061.00	112,619.13	135,305.00	324,732.00
Other Income					
American Relief Funds	0.00	4,583.00	0.00	22,919.00	55,000.00
Interest Income	16.95	8.00	73.15	44.00	100.00
Total Other Income	16.95	4,591.00	73.15	22,963.00	55,100.00
Total Income	24,392.08	31,652.00	112,692.28	158,268.00	379,832.00
Expense					
DDA Projects					
Dedicated Maintenance Expenses	0.00	1,550.00	0.00	7,750.00	18,600.00
Total DDA Projects	0.00	1,550.00	0.00	7,750.00	18,600.00
Equipment & Computer Expenses					
Computer/Equipment Supplies	78.30	184.00	3,288.72	922.00	2,210.00
Copier	195.00	192.00	780.00	956.00	2,300.00
Equipment Maintenance/Storage	36.00	631.00	3,342.50	3,155.00	7,572.00
Total Equipment & Computer Expenses	309.30	1,007.00	7,411.22	5,033.00	12,082.00
Facility Expenses					
Cell Phone	153.08	200.00	632.91	1,000.00	2,400.00
Maintenance	0.00	8.00	0.00	44.00	100.00
Office Power	499.31	417.00	2,818.50	2,081.00	5,000.00
Office Telephone	238.23	250.00	1,201.87	1,250.00	3,000.00
Rent	2,185.00	2,185.00	13,110.00	10,925.00	26,220.00
Total Facility Expenses	3,075.62	3,060.00	17,763.28	15,300.00	36,720.00
Insurance					
Board Insurance	0.00	383.00	0.00	1,919.00	4,600.00
Office Insurance	0.00	100.00	0.00	500.00	1,200.00
Total Insurance	0.00	483.00	0.00	2,419.00	5,800.00
Marketing	0.00	225.00	0.00	1,125.00	2,700.00
Other Expenses					
Board Recognition/Board Meeting	0.00	13.00	19.75	65.00	150.00
Economic Development	3,000.00	500.00	3,479.24	2,500.00	6,000.00
Ind Contractor - Comm Relations	878.75	400.00	7,682.14	2,000.00	4,800.00
Memberships	0.00	50.00	500.00	250.00	600.00
Miscellaneous	25.00	58.00	105.00	294.00	700.00
Office Supplies	267.22	150.00	904.22	750.00	1,800.00
Partnership Development	0.00	250.00	0.00	1,250.00	3,000.00
Postage	0.00	17.00	116.80	85.00	200.00
Subscriptions	81.30	83.00	421.80	419.00	1,000.00
Website	0.00	50.00	0.00	250.00	600.00
Total Other Expenses	4,252.27	1,571.00	13,228.95	7,863.00	18,850.00
Payroll Expenses*OE					
City Salary Payback/Comm Relat	0.00	3,437.00	0.00	17,185.00	41,250.00
City Salary Payback/Director	0.00	11,592.00	26,143.42	57,956.00	139,100.00
City Salary Payback/Proj Spec.	0.00	4,583.00	11,788.55	22,919.00	55,000.00
Total Payroll Expenses*OE	0.00	19,612.00	37,931.97	98,060.00	235,350.00

Downtown Development Authority
Profit & Loss Budget Performance (DDA Operating)
May 2025

		May 25	Budget	Jan - May 25	YTD Budget	Annual Budget
Professional Fees						
Accounting Fees	(L)	1,844.60	1,392.00	5,507.80	6,956.00	16,700.00
Annual Audit	(M)	16,000.00	917.00	16,000.00	4,581.00	11,000.00
Legal Fees		0.00	458.00	1,137.50	2,294.00	5,500.00
Total Professional Fees		17,844.60	2,767.00	22,645.30	13,831.00	33,200.00
Travel Expenses						
Education/Training		0.00	83.00	500.00	419.00	1,000.00
Food		0.00	13.00	0.00	65.00	150.00
Lodging		0.00	50.00	321.32	250.00	600.00
Total Travel Expenses		0.00	146.00	821.32	734.00	1,750.00
Total Expense		25,481.79	30,421.00	99,802.04	152,115.00	365,052.00
Net Ordinary Income		-1,089.71	1,231.00	12,890.24	6,153.00	14,780.00
Other Income/Expense						
Other Expense						
Amortization Expense		0.00	125.00	375.00	625.00	1,500.00
Depreciation		0.00	5,555.00	16,667.00	27,775.00	66,667.00
Total Other Expense		0.00	5,680.00	17,042.00	28,400.00	68,167.00
Net Other Income		0.00	-5,680.00	-17,042.00	-28,400.00	-68,167.00
Net Income		-1,089.71	-4,449.00	-4,151.76	-22,247.00	-53,387.00

Downtown Development Authority
Profit & Loss Budget Performance(Consolidated)
May 2025

	May 25	Budget	Jan - May 25	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
Operating Income					
Admin Fee Hive	0.00	4,167.00	0.00	20,831.00	50,000.00
City Funding	22,061.00	22,061.00	110,305.00	110,305.00	264,732.00
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Total Income	24,392.08	31,652.00	112,692.28	158,268.00	379,832.00
Expense					
DDA Initiative					
Matching Grant Prog. RecipientR	10,000.00		10,000.00		
Total DDA Initiative	10,000.00		10,000.00		
DDA Projects					
Dedicated Maintenance Expenses	0.00	1,550.00	0.00	7,750.00	18,600.00
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Downtown Development Authority of Augusta, GA
May 2025 Financial Notes

Balance Sheet

Item Notes

A	SSB - Checking-681 in the amount of \$138,633.10 is composed of the following:	
	GA Power (ED Programs - restricted funds)	\$13,509.52
	GA Power (Façade Grant program - restricted funds)	\$40,000.00
	GA Power (Blight Removal - restricted funds)	\$25,000.00
	GA Power (Emergency Relief - restricted funds)	\$25,000.00
	Christmas Light-Up Spectacular (restricted funds)	\$19.38
	GRU (restricted funds)	\$72.03
	DDA operating funds	\$35,032.17
	Total	\$138,633.10
B	Accounts Receivable in the amount of \$187.32 consists of invoiced expenses for the Microenterprise Center to be reimbursed by Augusta Technical College.	
C	Acct Rec - MCE in the amount of \$2,429.05 consists of payments for utilities for the Microenterprise Center to be reimbursed by Augusta Technical College.	
D	Leasehold Improvement-ME Ctr in the amount of \$1,945,222.04 are expenses paid towards the improvements on the building that will house the Downtown Augusta Microenterprise Center.	
E	ROU Assets were adjusted to reflect the balances per the audited financials statements as of 12-31-24.	
F	Accrued Liabilities in the amount of \$42,875.67 is composed of the following:	
	2024 4th Qtr. Salaries-accrual	\$4,943.70
	2025 1st Qtr. Salaries	\$37,931.97
	All to be paid back to the city	\$42,875.67
G	Deferred inflow in the amount of \$474,182.91 is SPLOST Riverwalk (restricted unspent) funds to include interest for the month of May in the amount of \$921.89.	
H	Lease Liability - copier and copier current portion were adjusted to reflect the balances per the audited financials statements as of 12-31-24.	

Profit & Loss Budget Performance (DDA Operating)

Item Notes

I	Kiosk Ad Income in the amount of \$2,314.13 payment received on 4-28-25 from Azalea Outdoor, LLC.
J	Economic development in the amount of \$3,000.00 paid to the Augusta Metro Chamber of Commerce for the 2025 Red Carpet Sponsorship.
K	Independent Contractor - Community Relations expense in the amount of \$878.75 is for consultant services from 4-25-25 through 5-9-25.
L	Accounting Fees in the amount of \$1,844.60 consists of fees for the 1st quarter and the month of April 2025.
M	Annual audit in the amount of \$16,000.00 paid to Serotta, Maddocks and Evans, Co. CPAs for final billing for audit of 2024 Financial Statements.

Profit & Loss Budget Performance (Consolidated)

Item Notes

N	Matching Grant Prog. Recipient R (paid with GA Power funds) in the amount \$10,000.00 consists of \$5,000.00 to Fifth and Fire for 549 Broad Street and \$5,000.00 to The Augusta Players.
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Downtown Development Authority
Balance Sheet
As of June 30, 2025

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ASSETS		
Current Assets		
Checking/Savings		
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SSB - Checking - 681	193,670.36	(A)
SSB - MCE Ckg - 261	1,547.50	
SSB - Savings-159	229.29	
SSB - SPLOST Ckg(R)-493	162,848.33	
Total Checking/Savings	658,535.48	
Accounts Receivable		
Accounts Receivable	187.32	(B)
Total Accounts Receivable	187.32	
Other Current Assets		
Accts Rec - MCE	3,727.08	(C)
Security Deposits	1,910.00	
Total Other Current Assets	5,637.08	
Total Current Assets	664,359.88	
Fixed Assets		
Accumulated Depreciation	-2,329,969.00	
Leasehold Improvements-ME Ctr	2,106,025.18	(D)
Port Royal Parking Deck	2,600,000.00	
Total Fixed Assets	2,376,056.18	
Other Assets		
Other Assets		
Accumulated Amortization	-6,750.00	
Website	15,000.00	
Total Other Assets	8,250.00	
ROU Assets		
ROU - Accumulated Amortization	-3,028.00	
ROU - Copier	10,687.00	
Total ROU Assets	7,659.00	
Total Other Assets	15,909.00	
TOTAL ASSETS	3,056,325.06	
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Other Current Liabilities		
Accrued Liabilities	55,165.81	(E)
Total Other Current Liabilities	55,165.81	
Total Current Liabilities	55,165.81	
Long Term Liabilities		
Deferred Inflow	174,848.33	(F)
Lease Liability-Copier	5,753.00	
Lease Liability-Copier cur por	2,082.00	
Total Long Term Liabilities	182,683.33	
Total Liabilities	237,849.14	

2:15 PM

07/11/25

Downtown Development Authority
Balance Sheet
As of June 30, 2025

	<u>Jun 30, 25</u>
Equity	
Net investment in capital asset	1,647,118.02
Restricted	1,568,212.00
Unrestricted	-309,934.00
Net Income	-86,920.10
Total Equity	2,818,475.92
TOTAL LIABILITIES & EQUITY	3,056,325.06

Downtown Development Authority
Profit & Loss Budget Performance (DDA Operating)
June 2025

	Jun 25	Budget	Jan - Jun 25	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
Operating Income					
Admin Fee Hive	85,000.00	4,187.00	85,000.00	24,998.00	50,000.00
City Funding	22,061.00	22,061.00	132,366.00	132,366.00	264,732.00
Kiosk Ad Income	0.00	833.00	2,314.13	5,002.00	10,000.00
Total Operating Income	107,061.00	27,081.00	219,680.13	162,366.00	324,732.00
Other Income					
American Relief Funds	0.00	4,583.00	0.00	27,502.00	55,000.00
Interest Income	17.78	8.00	90.93	52.00	100.00
Total Other Income	17.78	4,591.00	90.93	27,554.00	55,100.00
Total Income	107,078.78	31,652.00	219,771.06	189,920.00	379,832.00
Expense					
DDA Projects					
Dedicated Maintenance Expenses	0.00	1,550.00	0.00	9,300.00	18,600.00
Total DDA Projects	0.00	1,550.00	0.00	9,300.00	18,600.00
Equipment & Computer Expenses					
Computer/Equipment Supplies	1,505.75	184.00	4,794.47	1,106.00	2,210.00
Copier	390.00	182.00	1,170.00	1,148.00	2,300.00
Equipment Maintenance/Storage	1,265.00	631.00	4,607.50	3,786.00	7,572.00
Total Equipment & Computer Expenses	3,160.75	1,007.00	10,571.97	6,040.00	12,082.00
Facility Expenses					
Cell Phone	146.08	200.00	778.99	1,200.00	2,400.00
Maintenance	28.73	8.00	28.73	52.00	100.00
Office Power	640.75	417.00	3,459.25	2,498.00	5,000.00
Office Telephone	238.23	250.00	1,440.10	1,500.00	3,000.00
Rent	2,185.00	2,185.00	15,295.00	13,110.00	26,220.00
Total Facility Expenses	3,238.79	3,060.00	21,002.07	18,360.00	36,720.00
Insurance					
Board Insurance	0.00	383.00	0.00	2,302.00	4,600.00
Office Insurance	0.00	100.00	0.00	600.00	1,200.00
Total Insurance	0.00	483.00	0.00	2,902.00	5,800.00
Marketing	0.00	225.00	0.00	1,350.00	2,700.00
Other Expenses					
Board Recognition/Board Meeting	0.00	13.00	19.75	78.00	150.00
Economic Development	664.39	500.00	4,143.63	3,000.00	6,000.00
Ind Contractor - Comm Relations	0.00	400.00	7,882.14	2,400.00	4,800.00
Memberships	0.00	50.00	500.00	300.00	600.00
Miscellaneous	0.00	58.00	105.00	352.00	700.00
Office Supplies	54.41	150.00	958.63	900.00	1,800.00
Partnership Development	35.00	250.00	35.00	1,500.00	3,000.00
Postage	45.65	17.00	162.45	102.00	200.00
Subscriptions	81.30	83.00	503.10	502.00	1,000.00
Website	0.00	50.00	0.00	300.00	600.00
Total Other Expenses	880.75	1,571.00	14,109.70	9,434.00	18,850.00
Payroll Expenses*OE					
City Salary Payback/Comm Relat	6,091.97	3,437.00	6,091.97	20,622.00	41,250.00
City Salary Payback/Director	34,339.29	11,592.00	60,482.71	69,548.00	139,100.00
City Salary Payback/Proj Spec.	14,734.55	4,583.00	26,523.10	27,502.00	55,000.00
Total Payroll Expenses*OE	55,165.81	19,612.00	93,097.78	117,672.00	235,350.00
Professional Fees					
Accounting Fees	0.00	1,392.00	5,507.80	8,348.00	16,700.00
Annual Audit	0.00	917.00	16,000.00	5,498.00	11,000.00
Legal Fees	587.50	458.00	1,725.00	2,752.00	5,500.00
Total Professional Fees	587.50	2,767.00	23,232.80	16,598.00	33,200.00

2:18 PM

07/11/25

Downtown Development Authority
Profit & Loss Budget Performance (DDA Operating)
June 2025

	Jun 25	Budget	Jan - Jun 25	YTD Budget	Annual Budget
Travel Expenses					
Education/Training	0.00	83.00	500.00	502.00	1,000.00
Food	0.00	13.00	0.00	78.00	150.00
Lodging	0.00	50.00	321.32	300.00	600.00
Total Travel Expenses	0.00	146.00	821.32	880.00	1,750.00
Total Expense	63,033.60	30,421.00	162,835.64	182,536.00	365,052.00
Net Ordinary Income	44,045.18	1,231.00	56,935.42	7,384.00	14,780.00
Other Income/Expense					
Other Expense					
Amortization Expense	375.00	125.00	750.00	750.00	1,500.00
Depreciation	16,667.00	5,556.00	33,334.00	33,331.00	66,667.00
Total Other Expense	17,042.00	5,681.00	34,084.00	34,081.00	68,167.00
Net Other Income	-17,042.00	-5,681.00	-34,084.00	-34,081.00	-68,167.00
Net Income	27,003.18	-4,450.00	22,851.42	-26,697.00	-53,387.00

Downtown Development Authority
Profit & Loss Budget Performance(Consolidated)
June 2025

	Jun 25	Budget	Jan - Jun 25	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
DDA SPLOST Projects					
Accelerate Augusta (Roof) (L)	299,899.60		299,899.60		
Total DDA SPLOST Projects	299,899.60		299,899.60		
Operating Income					
Admin Fee Hive	85,000.00	4,167.00	85,000.00	24,998.00	50,000.00
City Funding	22,061.00	22,061.00	132,366.00	132,366.00	264,732.00
Kiosk Ad Income	0.00	833.00	2,314.13	5,002.00	10,000.00
Total Operating Income	107,061.00	27,061.00	219,680.13	162,366.00	324,732.00
Other Income					
American Relief Funds	0.00	4,583.00	0.00	27,502.00	55,000.00
Interest Income	17.78	8.00	90.93	52.00	100.00
Total Other Income	17.78	4,591.00	90.93	27,554.00	55,100.00
Total Income	406,978.38	31,652.00	519,670.66	189,920.00	379,832.00
Expense					
DDA Initiative					
Matching Grant Prog. RecipientR	0.00		10,000.00		
Total DDA Initiative	0.00		10,000.00		
DDA Projects					
Dedicated Maintenance Expenses	0.00	1,550.00	0.00	9,300.00	18,600.00
Microenterprise Expenses (M)	85,179.02		85,179.02		
SPLOST - Accelerate Augusta (Ro	299,899.60		299,899.60		
SPLOST - Summer Fellowship (S)	12,000.00		12,000.00		
Total DDA Projects	397,078.62	1,550.00	397,078.62	9,300.00	18,600.00
Equipment & Computer Expenses					
Computer/Equipment Supplies	1,505.75	184.00	4,794.47	1,106.00	2,210.00
Copier	390.00	192.00	1,170.00	1,148.00	2,300.00
Equipment Maintenance/Storage	1,265.00	631.00	4,607.50	3,786.00	7,572.00
Total Equipment & Computer Expenses	3,160.75	1,007.00	10,571.97	6,040.00	12,082.00
Facility Expenses					
Cell Phone	146.08	200.00	778.99	1,200.00	2,400.00
Maintenance	28.73	8.00	28.73	52.00	100.00
Office Power	640.75	417.00	3,459.25	2,498.00	5,000.00
Office Telephone	238.23	250.00	1,440.10	1,500.00	3,000.00
Rent	2,185.00	2,185.00	15,295.00	13,110.00	26,220.00
Total Facility Expenses	3,238.79	3,060.00	21,002.07	18,360.00	36,720.00
Insurance					
Board Insurance	0.00	383.00	0.00	2,302.00	4,600.00
Office Insurance	0.00	100.00	0.00	600.00	1,200.00
Total Insurance	0.00	483.00	0.00	2,902.00	5,800.00
Marketing	0.00	225.00	0.00	1,350.00	2,700.00
Other Expenses					
Board Recognition/Board Meeting	0.00	13.00	19.75	78.00	150.00
Economic Development	664.39	500.00	4,143.63	3,000.00	6,000.00
Ind Contractor - Comm Relations	0.00	400.00	7,682.14	2,400.00	4,800.00
Memberships	0.00	50.00	500.00	300.00	600.00
Miscellaneous	0.00	58.00	105.00	352.00	700.00
Office Supplies	54.41	150.00	958.63	900.00	1,800.00
Partnership Development	35.00	250.00	35.00	1,500.00	3,000.00
Postage	45.65	17.00	162.45	102.00	200.00
Subscriptions	81.30	83.00	503.10	502.00	1,000.00
Website	0.00	50.00	0.00	300.00	600.00
Total Other Expenses	880.75	1,571.00	14,109.70	9,434.00	18,850.00
Payroll Expenses*OE					
City Salary Payback/Comm Relat	6,091.97	3,437.00	6,091.97	20,622.00	41,250.00
City Salary Payback/Director	34,339.29	11,592.00	60,482.71	69,548.00	139,100.00
City Salary Payback/Proj Spec.	14,734.55	4,583.00	26,523.10	27,502.00	55,000.00
Total Payroll Expenses*OE	55,165.81	19,612.00	93,097.78	117,672.00	235,350.00

2:22 PM

07/11/25

Downtown Development Authority
Profit & Loss Budget Performance(Consolidated)
June 2025

	Jun 25	Budget	Jan - Jun 25	YTD Budget	Annual Budget
Professional Fees					
Accounting Fees	0.00	1,392.00	5,507.80	8,348.00	16,700.00
Annual Audit	0.00	917.00	16,000.00	5,498.00	11,000.00
Legal Fees	650.00	458.00	4,317.50	2,752.00	5,500.00
Total Professional Fees	650.00	2,767.00	25,825.30	16,598.00	33,200.00
Travel Expenses					
Education/Training	0.00	83.00	500.00	502.00	1,000.00
Food	0.00	13.00	0.00	78.00	150.00
Lodging	0.00	50.00	321.32	300.00	600.00
Total Travel Expenses	0.00	146.00	821.32	880.00	1,750.00
Total Expense	460,174.72	30,421.00	572,508.76	182,536.00	365,052.00
Net Ordinary Income	-53,198.34	1,231.00	-52,836.10	7,384.00	14,780.00
Other Income/Expense					
Other Expense					
Amortization Expense	375.00	125.00	750.00	750.00	1,500.00
Depreciation	16,667.00	5,556.00	33,334.00	33,331.00	66,667.00
Total Other Expense	17,042.00	5,681.00	34,084.00	34,081.00	68,167.00
Net Other Income	-17,042.00	-5,681.00	-34,084.00	-34,081.00	-68,167.00
Net Income	-70,238.34	-4,450.00	-86,920.10	-26,697.00	-53,387.00

Downtown Development Authority of Augusta, GA
June 2025 Financial Notes

Balance Sheet

<u>Item</u>	<u>Notes</u>	
A	SSB - Checking-681 in the amount of \$193,670.36 is composed of the following:	
	GA Power (ED Programs - restricted funds)	\$13,509.52
	GA Power (Façade Grant program - restricted funds)	\$40,000.00
	GA Power (Blight Removal - restricted funds)	\$25,000.00
	GA Power (Emergency Relief - restricted funds)	\$25,000.00
	Christmas Light-Up Spectacular (restricted funds)	\$19.38
	GRU (restricted funds)	\$72.03
	DDA operating funds	\$90,069.43
	Total	<u>\$193,670.36</u>
B	Accounts Receivable in the amount of \$187.32 consists of invoiced expenses for the Microenterprise Center to be reimbursed by Augusta Technical College.	
C	Acct Rec - MCE in the amount of \$3,727.08 consists of payments for utilities for the Microenterprise Center to be reimbursed by Augusta Technical College.	
D	Leasehold Improvement-ME Ctr in the amount of \$2,106,025.18 are expenses paid towards the improvements on the building that will house the Downtown Augusta Microenterprise Center.	
E	Accrued Liabilities in the amount of \$55,165.81 is composed of the following:	
	2025 2nd Qtr. Salaries	\$55,165.81
	All to be paid back to the city	<u>\$55,165.81</u>
F	Deferred Inflow in the amount of \$174,848.33 is SPLOST Riverwalk (restricted unspent) funds to include interest for the month of June in the amount of \$565.02.	

Profit & Loss Budget Performance (DDA Operating)

<u>Item</u>	<u>Notes</u>
G	Admin Fee Hive in the amount of \$85,000.00 is the remainder of the 10% administrator fee due from the federal grant received for the Microenterprise Center.
H	Computer/Equipment Supplies in the amount of \$1,505.75 includes the annual subscription fee of \$1,399.00 for accounting software.
I	Equipment Maintenance/Storage in the amount of \$1,265.00 consists of two months of payments for Pollock IT services.
J	Economic development in the amount of \$664.39 includes \$500.00 to Georgia Downtown Association and Georgia Municipal Association for professional certification training.
K	Legal Fees in the amount of \$587.50 consists fees paid to Turner, Padgett, Graham and Laney, PA for services from 4-17-25 through 5-22-25.

Downtown Development Authority of Augusta, GA
June 2025 Financial Notes

Profit & Loss Budget Performance (Consolidated)

<u>Item</u>	<u>Notes</u>
L	SPLOST Accelerate Aug (Roof) in the amount of \$299,899.60 is a journal entry to recognize SPLOST deferred revenue as spent.
M	Microenterprise expenses in the amount of \$85,179.02 consists of a payment of \$85,000.00 to the DDA for the remaining balance of the 10% administrative fees apportioned by the the Microenterprise Grant and \$179.02 for reimbursement of key copies made for the Microenterprise Center paid by the DDA.
N	SPLOST Accelerate Aug (Roof) in the amount of \$299,899.60 paid to McKnight Construction Company for the roof on 600 Broad Street (Microenterprise Center).
O	SPLOST Summer Fellowship in the amount of \$12,000.00 is paid out to the University of Georgia.

Downtown Development Authority
Balance Sheet
As of July 31, 2025

	Jul 31, 25	
ASSETS		
Current Assets		
Checking/Savings		
SSB - ARP Ckg - 469	300,240.00	
SSB - Checking - 681	206,771.21	(A)
SSB - MCE Ckg - 261	1,547.50	
SSB - Savings-159	229.32	
SSB - SPLOST Ckg(R)-493	163,171.12	
Total Checking/Savings	671,959.15	
Accounts Receivable		
Accounts Receivable	4,003.91	(B)
Total Accounts Receivable	4,003.91	
Other Current Assets		
Accts Rec - MCE	2,069.74	(C)
Security Deposits	1,910.00	
Total Other Current Assets	3,979.74	
Total Current Assets	679,942.80	
Fixed Assets		
Accumulated Depreciation	-2,329,969.00	
Leasehold Improvements-ME Ctr	2,106,025.18	(D)
Port Royal Parking Deck	2,600,000.00	
Total Fixed Assets	2,376,056.18	
Other Assets		
Other Assets		
Accumulated Amortization	-6,750.00	
Website	15,000.00	
Total Other Assets	8,250.00	
ROU Assets		
ROU - Accumulated Amortization	-3,028.00	
ROU - Copier	10,687.00	
Total ROU Assets	7,659.00	
Total Other Assets	15,909.00	
TOTAL ASSETS	3,071,907.98	
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Other Current Liabilities		
Accrued Liabilities	55,165.81	(E)
Total Other Current Liabilities	55,165.81	
Total Current Liabilities	55,165.81	
Long Term Liabilities		
Deferred Inflow	163,171.12	(F)
Lease Liability-Copier	5,753.00	
Lease Liability-Copier cur por	2,082.00	
Total Long Term Liabilities	171,006.12	
Total Liabilities	226,171.93	

11:40 AM

08/08/25

Downtown Development Authority
Balance Sheet
As of July 31, 2025

	<u>Jul 31, 25</u>
Equity	
Net investment in capital asset	1,647,118.02
Restricted	1,568,212.00
Unrestricted	-309,934.00
Net Income	-59,659.97
Total Equity	2,845,736.05
TOTAL LIABILITIES & EQUITY	<u>3,071,907.98</u>

Downtown Development Authority
Profit & Loss Budget Performance (DDA Operating)
July 2025

	Jul 25	Budget	Jan - Jul 25	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
Operating Income					
Admin Fee Hive	0.00	4,167.00	85,000.00	29,165.00	50,000.00
City Funding	22,061.00	22,061.00	154,427.00	154,427.00	264,732.00
Kiosk Ad Income	1,190.00	833.00	3,504.13	5,835.00	10,000.00
Total Operating Income	23,251.00	27,061.00	242,931.13	189,427.00	324,732.00
Other Income					
American Relief Funds	0.00	4,583.00	0.00	32,085.00	55,000.00
Interest Income	17.68	8.00	108.61	60.00	100.00
Total Other Income	17.68	4,591.00	108.61	32,145.00	55,100.00
Total Income	23,268.68	31,652.00	243,039.74	221,572.00	379,832.00
Expense					
DDA Projects					
Dedicated Maintenance Expenses	0.00	1,550.00	0.00	10,850.00	18,600.00
Total DDA Projects	0.00	1,550.00	0.00	10,850.00	18,600.00
Equipment & Computer Expenses					
Computer/Equipment Supplies	0.00	184.00	4,794.47	1,290.00	2,210.00
Copier	0.00	192.00	1,170.00	1,340.00	2,300.00
Equipment Maintenance/Storage	668.50	631.00	5,276.00	4,417.00	7,572.00
Total Equipment & Computer Expenses	668.50	1,007.00	11,240.47	7,047.00	12,082.00
Facility Expenses					
Cell Phone	146.06	200.00	925.05	1,400.00	2,400.00
Maintenance	0.00	8.00	28.73	60.00	100.00
Office Power	863.56	417.00	4,322.81	2,915.00	5,000.00
Office Telephone	344.55	250.00	1,784.65	1,750.00	3,000.00
Rent	2,251.00	2,185.00	17,546.00	15,295.00	26,220.00
Total Facility Expenses	3,605.17	3,060.00	24,607.24	21,420.00	36,720.00
Insurance					
Board Insurance	0.00	383.00	0.00	2,685.00	4,600.00
Office Insurance	0.00	100.00	0.00	700.00	1,200.00
Total Insurance	0.00	483.00	0.00	3,385.00	5,800.00
Marketing	0.00	225.00	0.00	1,575.00	2,700.00
Other Expenses					
Board Recognition/Board Meeting	0.00	12.00	19.75	90.00	150.00
Economic Development	51.53	500.00	4,195.16	3,500.00	6,000.00
Ind Contractor - Comm Relations	0.00	400.00	7,682.14	2,800.00	4,800.00
Memberships	250.00	50.00	750.00	350.00	600.00
Miscellaneous	61.60	58.00	166.60	410.00	700.00
Office Supplies	181.45	150.00	1,140.08	1,050.00	1,800.00
Partnership Development	0.00	250.00	35.00	1,750.00	3,000.00
Postage	0.00	17.00	182.45	119.00	200.00
Subscriptions	141.30	83.00	644.40	585.00	1,000.00
Website	0.00	50.00	0.00	350.00	600.00
Total Other Expenses	685.88	1,570.00	14,795.58	11,004.00	18,850.00
Payroll Expenses*OE					
City Salary Payback/Comm Relat	0.00	3,438.00	6,091.97	24,080.00	41,250.00
City Salary Payback/Director	0.00	11,592.00	60,482.71	81,140.00	139,100.00
City Salary Payback/Proj Spec.	0.00	4,583.00	26,523.10	32,085.00	55,000.00
Total Payroll Expenses*OE	0.00	19,613.00	93,097.78	137,285.00	235,350.00
Professional Fees					
Accounting Fees	3,049.00	1,392.00	8,558.80	9,740.00	16,700.00
Annual Audit	0.00	917.00	16,000.00	6,415.00	11,000.00
Legal Fees	0.00	458.00	1,725.00	3,210.00	5,500.00
Total Professional Fees	3,049.00	2,767.00	26,283.80	19,365.00	33,200.00

11:42 AM

08/08/25

Downtown Development Authority
Profit & Loss Budget Performance (DDA Operating)
July 2025

	<u>Jul 25</u>	<u>Budget</u>	<u>Jan - Jul 25</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
Travel Expenses					
Education/Training	0.00	83.00	500.00	585.00	1,000.00
Food	0.00	12.00	0.00	90.00	150.00
Lodging	0.00	50.00	321.32	350.00	600.00
Total Travel Expenses	<u>0.00</u>	<u>145.00</u>	<u>821.32</u>	<u>1,025.00</u>	<u>1,750.00</u>
Total Expense	<u>8,008.55</u>	<u>30,420.00</u>	<u>170,844.19</u>	<u>212,956.00</u>	<u>365,052.00</u>
Net Ordinary Income	<u>15,260.13</u>	<u>1,232.00</u>	<u>72,195.55</u>	<u>8,616.00</u>	<u>14,780.00</u>
Other Income/Expense					
Other Expense					
Amortization Expense	0.00	125.00	750.00	875.00	1,500.00
Depreciation	0.00	5,556.00	33,334.00	38,887.00	66,667.00
Total Other Expense	<u>0.00</u>	<u>5,681.00</u>	<u>34,084.00</u>	<u>39,762.00</u>	<u>68,167.00</u>
Net Other Income	<u>0.00</u>	<u>-5,681.00</u>	<u>-34,084.00</u>	<u>-39,762.00</u>	<u>-68,167.00</u>
Net Income	<u><u>15,260.13</u></u>	<u><u>-4,449.00</u></u>	<u><u>38,111.55</u></u>	<u><u>-31,146.00</u></u>	<u><u>-53,387.00</u></u>

Downtown Development Authority
Profit & Loss Budget Performance(Consolidated)
July 2025

	Jul 25	Budget	Jan - Jul 25	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
DDA SPLOST Projects					
Splost - Summer Fellowship	12,000.00		12,000.00		
SPLOST Accelerate Aug (Roof)	0.00		299,899.60		
Total DDA SPLOST Projects	12,000.00		311,899.60		
Operating Income					
Admin Fee Hive	0.00	4,167.00	85,000.00	29,165.00	50,000.00
City Funding	22,061.00	22,061.00	154,427.00	154,427.00	264,732.00
Kiosk Ad Income	1,190.00	833.00	3,504.13	5,835.00	10,000.00
Total Operating Income	23,251.00	27,061.00	242,931.13	189,427.00	324,732.00
Other Income					
American Relief Funds	0.00	4,583.00	0.00	32,065.00	55,000.00
Interest Income	17.68	8.00	108.61	60.00	100.00
Total Other Income	17.68	4,591.00	108.61	32,145.00	55,100.00
Total Income	35,268.68	31,652.00	554,939.34	221,572.00	379,832.00
Expense					
DDA Initiative					
Matching Grant Prog. RecipientR	0.00		10,000.00		
Total DDA Initiative	0.00		10,000.00		
DDA Projects					
Dedicated Maintenance Expenses	0.00	1,550.00	0.00	10,850.00	18,600.00
Microenterprise Expenses	0.00		85,179.02		
SPLOST - Accelerate Augusta (Ro	0.00		299,899.60		
SPLOST - Summer Fellowship	0.00		12,000.00		
Total DDA Projects	0.00	1,550.00	397,078.62	10,850.00	18,600.00
Equipment & Computer Expenses					
Computer/Equipment Supplies	0.00	184.00	4,794.47	1,290.00	2,210.00
Copier	0.00	192.00	1,170.00	1,340.00	2,300.00
Equipment Maintenance/Storage	668.50	631.00	5,276.00	4,417.00	7,572.00
Total Equipment & Computer Expenses	668.50	1,007.00	11,240.47	7,047.00	12,082.00
Facility Expenses					
Cell Phone	146.06	200.00	925.05	1,400.00	2,400.00
Maintenance	0.00	8.00	28.73	60.00	100.00
Office Power	863.56	417.00	4,322.81	2,915.00	5,000.00
Office Telephone	344.55	250.00	1,784.65	1,750.00	3,000.00
Rent	2,251.00	2,185.00	17,548.00	15,295.00	26,220.00
Total Facility Expenses	3,605.17	3,060.00	24,607.24	21,420.00	36,720.00
Insurance					
Board Insurance	0.00	383.00	0.00	2,685.00	4,600.00
Office Insurance	0.00	100.00	0.00	700.00	1,200.00
Total Insurance	0.00	483.00	0.00	3,385.00	5,800.00
Marketing	0.00	225.00	0.00	1,575.00	2,700.00
Other Expenses					
Board Recognition/Board Meeting	0.00	12.00	19.75	90.00	150.00
Economic Development	51.53	500.00	4,020.47	3,500.00	6,000.00
Ind Contractor - Comm Relations	0.00	400.00	7,682.14	2,800.00	4,800.00
Memberships	250.00	50.00	750.00	350.00	600.00
Miscellaneous	61.60	58.00	166.60	410.00	700.00
Office Supplies	181.45	150.00	1,140.08	1,050.00	1,800.00
Partnership Development	0.00	250.00	209.69	1,750.00	3,000.00
Postage	0.00	17.00	162.45	119.00	200.00
Subscriptions	141.30	83.00	644.40	585.00	1,000.00
Website	0.00	50.00	0.00	350.00	600.00
Total Other Expenses	685.88	1,570.00	14,795.58	11,004.00	18,850.00
Payroll Expenses*OE					
City Salary Payback/Comm Relat	0.00	3,438.00	6,091.97	24,060.00	41,250.00
City Salary Payback/Director	0.00	11,592.00	60,482.71	81,140.00	139,100.00
City Salary Payback/Proj Spec.	0.00	4,583.00	26,523.10	32,085.00	55,000.00
Total Payroll Expenses*OE	0.00	19,613.00	93,097.78	137,285.00	235,350.00

Downtown Development Authority
Profit & Loss Budget Performance(Consolidated)
July 2025

	Jul 25	Budget	Jan - Jul 25	YTD Budget	Annual Budget
Professional Fees					
Accounting Fees	3,049.00	1,392.00	8,556.80	9,740.00	16,700.00
Annual Audit	0.00	917.00	16,000.00	6,415.00	11,000.00
Legal Fees	0.00	458.00	4,317.50	3,210.00	5,500.00
Total Professional Fees	3,049.00	2,767.00	28,874.30	19,365.00	33,200.00
Travel Expenses					
Education/Training	0.00	83.00	500.00	585.00	1,000.00
Food	0.00	12.00	0.00	90.00	150.00
Lodging	0.00	50.00	321.32	350.00	600.00
Total Travel Expenses	0.00	145.00	821.32	1,025.00	1,750.00
Total Expense	8,008.55	30,420.00	580,515.31	212,956.00	365,052.00
Net Ordinary Income	27,260.13	1,232.00	-25,575.97	8,816.00	14,780.00
Other Income/Expense					
Other Expense	0.00	125.00	750.00	875.00	1,500.00
Amortization Expense	0.00	5,556.00	33,334.00	38,887.00	66,667.00
Depreciation					
Total Other Expense	0.00	5,681.00	34,084.00	39,762.00	68,167.00
Net Other Income	0.00	-5,681.00	-34,084.00	-39,762.00	-68,167.00
Net Income	27,260.13	-4,449.00	-59,659.97	-31,146.00	-53,387.00

Downtown Development Authority of Augusta, GA
July 2025 Financial Notes

Balance Sheet

<u>Item</u>	<u>Notes</u>	
A	SSB - Checking-681 in the amount of \$206,771.21 is composed of the following:	
	GA Power (ED Programs - restricted funds)	\$13,509.52
	GA Power (Façade Grant program - restricted funds)	\$40,000.00
	GA Power (Blight Removal - restricted funds)	\$25,000.00
	GA Power (Emergency Relief - restricted funds)	\$25,000.00
	Christmas Light-Up Spectacular (restricted funds)	\$19.38
	GRU (restricted funds)	\$72.03
	DDA operating funds	\$103,170.28
	Total	<u>\$206,771.21</u>
B	Accounts Receivable in the amount of \$4,003.91 consists of invoiced expenses for the Microenterprise Center to be reimbursed by Augusta Technical College.	
C	Acct Rec - MCE in the amount of \$2,069.74 consists of payments for utilities and other miscellaneous expenses for the Microenterprise Center to be reimbursed by Augusta Technical College.	
D	Leasehold Improvement-ME Ctr in the amount of \$2,106,025.18 are expenses paid towards the improvements on the building that will house the Downtown Augusta Microenterprise Center.	
E	Accrued Liabilities in the amount of \$55,165.81 is composed of the following:	
	2025 2nd Qtr. Salaries	\$55,165.81
	All to be paid back to the city	<u>\$55,165.81</u>
F	Deferred inflow in the amount of \$163,171.12 is SPLOST Riverwalk (restricted unspent) funds to include interest for the month of July in the amount of \$327.79.	

Profit & Loss Budget Performance (DDA Operating)

<u>Item</u>	<u>Notes</u>
G	Kiosk Ad Income in the amount of \$1,190.00 payment received on 7-24-25 from Azalea Outdoor, LLC.
H	Rent in the amount of \$2,251.00 includes an increase in the monthly rent with the new lease agreement.
I	Memberships in the amount of \$250.00 consist of dues to the Greater Augusta Black Chamber of Commerce.
J	Accounting Fees in the amount of \$3,049.00 consists of fees for the May, June and the 2nd quarter 2025.

Performance (Consolidated)

<u>Item</u>	<u>Notes</u>
K	SPLOST Summer Fellowship in the amount of \$12,000.00 is a journal entry to recognize SPLOST deferred revenue as spent.