

**Lincoln Road Business Improvement District
Executive Committee Meeting
Thursday, June 25, 2026
11:00 a.m. – 1:00 p.m.**

In Person

Lincoln Center, 690 Lincoln Rd., Suite 202 Miami Beach, Florida 33139

Join Zoom Meeting

<https://zoom.us/j/4744547055?pwd=YXo1TmUrR0ZNMmJYNiVLZVVEVjczZz09>

Meeting ID: 474 454 7055 | **Password:** 808879 | **Call-in:** +1 301-715-8592

AGENDA

I. WELCOME/INTRODUCTIONS/ROLL CALL

II. DISCUSSION OF BID FINANCES

III. APPROVAL ITEMS

- a. Genghis Hadi, Nahla Capital: Support Letter Request for The Raleigh, Miami
- b. Minutes from: Tuesday, March 17, 2026, Executive Committee Meeting
- c. Minutes from: Monday, June 1, 2026, Special Executive Committee Meeting

IV. GENERAL AGENDA ITEMS

- a. Review Draft 2026-27 LRBID Operating Budget
 - i. Discuss Commission Structure for Business Development
- b. Review Submissions Received from the 2026 Art RFP

V. NEW BUSINESS

VI. MEETING ADJOURNED

Next Board of Directors meeting: July 9, 2026

Next Executive Committee meeting: September 10, 2026

FINANCIAL REVIEW

LINCOLN RD





Monthly Financial Report

Lincoln Road Business Improvement District
May 2026

Basis of Preparation

This report is prepared solely for the confidential use of Lincoln Road Business Improvement District. In the preparation of this report Steven J Henriquez CPA LLC has relied upon the unaudited financial and non-financial information provided to them. The analysis and report must not be recited or referred to in whole or in part in any other document. The analysis and report must not be made available, copied or recited to any other party without our express written permission. Steven J Henriquez CPA LLC neither owes nor accepts any duty to any other party and shall not be liable for any loss, damage or expense of whatsoever nature which is caused by their reliance on the report or the analysis contained herein.

Financial Statements

BALANCE SHEET

May 2026

ASSETS	
Cash & Equivalents	
Checking (3874)	\$491,350
Accounts Receivable	
Accounts Receivable	\$264,966
Other Current Assets	
Prepaid Expense	\$4,144
Fraud Receivables	\$73
Total Other Current Assets	\$4,218
Total Current Assets	\$760,534
Fixed Assets	
Accumulated Depreciation	(\$16,605)
Equipment and Furniture	\$16,605
Total Fixed Assets	\$0
Intangible Assets	
Domain Purchase	\$130,000
Accumulated Amortization (Domain)	(\$30,333)
Total Intangible Assets	\$99,667
Investments or Other Non-Current Assets	
Accumulated Amort. ROU	(\$103,192)
ROU Asset	\$103,192
Total Investments or Other Non-Current Assets	\$0
Total Non-Current Assets	\$99,667
Total Assets	\$860,200
LIABILITIES	
Accounts Payable	
Accounts Payable	\$1,971
Other Current Liabilities	
Accrued Compensated Absences	\$35,148
Total Current Liabilities	\$37,118
Other Non-Current Liabilities	
Lease Liability	\$0
Total Non-Current Liabilities	\$0
Total Liabilities	\$37,118
EQUITY	
Retained Earnings	
Retained Earnings	\$315,550
Current Earnings	
Net Revenue	\$507,532
Total Equity	\$823,082
Total Liabilities & Equity	\$860,200

Budget to Actuals

Budget to Actuals

PROFIT & LOSS	May 2026	Budget (May 2026)	This month vs budget (\$)	This month vs budget (%)
Revenue				
Ambassador Service Income	\$13,333	\$13,333	\$0	0.00%
Business development	\$5,000	\$2,500	\$2,500	100.00%
Total Revenue	\$18,333	\$15,833	\$2,500	15.79%
Expenses				
General & Admin				
Rentals and Leases				
Equipment & Software	\$1,085	\$979	\$106	10.78%
Rent Expense	\$3,700	\$3,535	\$165	4.67%
Total Rentals and Leases	\$4,785	\$4,514	\$271	5.99%
Office Supplies	\$581	\$250	\$331	132.34%
Parking & Auto Expense	\$159	\$350	(\$191)	-54.54%
Business Licenses and Permits	\$12	\$0	\$12	-
Memberships & Subs	\$1,442	\$575	\$867	150.83%
Bank Service Charges & Fees	\$0	\$50	(\$50)	-100.00%
Florida Dept. of State Annual Report	\$61	\$0	\$61	-
Wire transfer fees to City	\$0	\$5	(\$5)	-100.00%
Travel and Entertainment				
Travel and Entertainment	\$8	\$0	\$8	-
Postage and Deliveries	\$351	\$350	\$1	0.36%
Total Travel and Entertainment	\$360	\$350	\$10	2.78%
Meeting Expenses	\$0	\$500	(\$500)	-100.00%
Communications Services				
Email Fax Service	\$44	\$36	\$8	21.08%
Telephone/Internet Service	\$292	\$350	(\$58)	-16.65%
Total Communications Services	\$335	\$386	(\$51)	-13.13%
Total General & Admin	\$7,735	\$6,980	\$755	10.81%
BID Services & Programs				
Block by Block	\$0	\$30,950	(\$30,950)	-100.00%
Contingency	\$12,336	\$2,083	\$10,253	492.13%
Event Production	\$14,875	\$37,000	(\$22,125)	-59.80%
Total BID Services & Programs	\$27,211	\$70,033	(\$42,823)	-61.15%
Insurance Expense				
Insurance/Officer-Directors	\$142	\$150	(\$8)	-5.18%
Liability Insurance	\$827	\$800	\$27	3.38%
Premises Insurance	\$55	\$100	(\$45)	-44.88%
Total Insurance Expense	\$1,024	\$1,050	(\$26)	-2.44%
Marketing & Advertising				
Advertising Online	\$2,837	\$3,000	(\$163)	-5.44%
Digital Agency Retainer	\$3,500	\$3,500	\$0	0.00%
Advertising Print Media	\$0	\$1,000	(\$1,000)	-100.00%
Social Media	\$6,000	\$6,500	(\$500)	-7.69%
Photography	\$5,550	\$0	\$5,550	-
Printing	\$13	\$1,000	(\$987)	-98.70%
Total Marketing & Advertising	\$17,900	\$15,000	\$2,900	19.33%

Budget to Actuals

	May 2026	Budget (May 2026)	This month vs budget (\$)	This month vs budget (%)
Office Expenses				
Prof Accounting Fees				
Accounting/Consulting Fees	\$725	\$750	(\$25)	-3.33%
QuickBooks Payments Fees	\$2	\$0	\$2	-
Total Prof Accounting Fees	\$727	\$750	(\$23)	-3.03%
Professional Services				
Public Relations	\$8,628	\$8,500	\$128	1.50%
Consulting Fees	\$14,007	\$14,007	\$0	0.00%
Total Professional Services	\$22,634	\$22,507	\$128	0.57%
Total Office Expenses	\$23,361	\$23,257	\$105	0.45%
Payroll Expenses				
Executive Director Payroll	\$14,587	\$14,587	\$0	0.00%
Health Insurance	\$2,146	\$1,850	\$296	16.02%
Payroll Fees & Expenses	\$282	\$290	(\$8)	-2.86%
Payroll Taxes	\$1,714	\$1,800	(\$86)	-4.80%
Staff Assistant Payroll	\$7,813	\$7,813	\$0	0.00%
Workers Comp Expenses	\$54	\$70	(\$16)	-23.20%
Total Payroll Expenses	\$26,595	\$26,410	\$185	0.70%
Total Expenses	\$103,826	\$142,730	(\$38,904)	-27.26%
Operating Profit	(\$85,493)	(\$126,897)	\$41,404	32.63%
Other Expenses				
Other Expenses				
Amortization Expense	\$722	\$725	(\$3)	-0.38%
Earnings Before Interest & Tax	(\$86,215)	(\$127,622)	\$41,406	32.44%
Net Income	(\$86,215)	(\$127,622)	\$41,406	32.44%

Budget to Actuals

PROFIT & LOSS	2025/2026 (YTD)	Budget (YTD)	This year vs budget (\$ YTD)	This year vs budget (% YTD)
Revenue				
Ambassador Service Income	\$106,666	\$106,667	(\$1)	0.00%
Assessment Fees/Taxes				
Deferred Revenue	\$1,551,467	\$1,551,468	(\$1)	0.00%
Business development	\$34,719	\$7,500	\$27,219	362.92%
Reimbursable Expenses Income	\$58,000	\$38,000	\$20,000	52.63%
Total Revenue	\$1,750,852	\$1,703,635	\$47,218	2.77%
Expenses				
General & Admin				
Rentals and Leases				
Equipment & Software	\$5,769	\$6,625	(\$856)	-12.93%
Rent Expense	\$28,700	\$28,280	\$420	1.49%
Total Rentals and Leases	\$34,469	\$34,905	(\$436)	-1.25%
Office Supplies	\$2,353	\$1,644	\$709	43.13%
Parking & Auto Expense	\$2,298	\$2,800	(\$502)	-17.93%
Business Licenses and Permits	\$12	\$0	\$12	-
Memberships & Subs	\$3,465	\$1,948	\$1,517	77.87%
Bank Service Charges & Fees	\$370	\$400	(\$30)	-7.56%
Florida Dept. of State Annual Report	\$402	\$285	\$117	40.88%
Wire transfer fees to City	\$25	\$40	(\$15)	-37.50%
Travel and Entertainment				
Travel and Entertainment	\$1,073	\$0	\$1,073	-
Postage and Deliveries	\$2,112	\$1,925	\$187	9.70%
Total Travel and Entertainment	\$3,185	\$1,925	\$1,260	65.46%
Meeting Expenses				
Annual Meeting	\$5,686	\$5,000	\$686	13.73%
Meeting Expenses	\$763	\$1,900	(\$1,137)	-59.86%
Communications Services				
Email Fax Service	\$349	\$288	\$61	21.08%
Telephone/Internet Service	\$2,627	\$2,800	(\$173)	-6.18%
Total Communications Services	\$2,976	\$3,088	(\$112)	-3.64%
Total General & Admin	\$56,002	\$53,935	\$2,067	3.83%
BID Services & Programs				
Block by Block	\$216,654	\$247,600	(\$30,946)	-12.50%
Contingency	\$12,336	\$16,667	(\$4,331)	-25.98%
Event Production	\$346,861	\$327,800	\$19,061	5.81%
Total BID Services & Programs	\$575,851	\$592,067	(\$16,215)	-2.74%
Insurance Expense				
Insurance/Officer-Directors	\$1,138	\$1,200	(\$62)	-5.18%
Liability Insurance	\$6,616	\$6,400	\$216	3.38%
Premises Insurance	\$512	\$700	(\$188)	-26.83%
Total Insurance Expense	\$8,266	\$8,300	(\$34)	-0.41%
Marketing & Advertising				
Grounds - Signage/Banners	\$2,580	\$3,000	(\$420)	-13.99%
Advertising Online	\$25,586	\$37,000	(\$11,414)	-30.85%
Digital Agency Retainer	\$28,000	\$28,000	\$0	0.00%
Advertising Print Media	\$0	\$6,000	(\$6,000)	-100.00%
Social Media	\$48,000	\$52,000	(\$4,000)	-7.69%
Pedestrian Data	\$17,640	\$17,640	\$0	0.00%

Budget to Actuals

	2025/2026 (YTD)	Budget (YTD)	This year vs budget (\$ YTD)	This year vs budget (% YTD)
Photography	\$9,900	\$6,000	\$3,900	65.00%
Printing	\$2,189	\$6,000	(\$3,811)	-63.51%
Sponsorships	\$40,385	\$40,000	\$385	0.96%
Video Production	\$2,000	\$0	\$2,000	-
Total Marketing & Advertising	\$176,280	\$195,640	(\$19,360)	-9.90%
Office Expenses				
Prof Accounting Fees				
Accounting/Consulting Fees	\$5,800	\$6,000	(\$200)	-3.33%
Audit & Tax Prep Fees	\$12,853	\$12,750	\$103	0.81%
QuickBooks Payments Fees	\$2	\$0	\$2	-
Total Prof Accounting Fees	\$18,655	\$18,750	(\$95)	-0.51%
Professional Services				
Public Relations	\$69,030	\$68,000	\$1,030	1.51%
Consulting Fees	\$112,052	\$112,052	\$0	0.00%
Legal Fees & Govt Affairs	\$8,700	\$9,000	(\$300)	-3.33%
Total Professional Services	\$189,782	\$189,052	\$730	0.39%
Total Office Expenses	\$208,437	\$207,802	\$635	0.31%
Payroll Expenses				
Executive Director Payroll	\$116,696	\$116,696	\$0	0.00%
Health Insurance	\$15,977	\$14,800	\$1,177	7.95%
Payroll Fees & Expenses	\$2,339	\$2,320	\$19	0.84%
Payroll Taxes	\$13,807	\$14,400	(\$593)	-4.12%
Staff Assistant Payroll	\$62,504	\$62,504	\$0	0.00%
Workers Comp Expenses	\$660	\$560	\$100	17.83%
Total Payroll Expenses	\$211,983	\$211,280	\$703	0.33%
Total Expenses	\$1,236,820	\$1,269,023	(\$32,203)	-2.54%
Operating Profit	\$514,032	\$434,611	\$79,421	18.27%
Other Expenses				
Other Expenses				
Amortization Expense	\$6,500	\$5,800	\$700	12.07%
Earnings Before Interest & Tax	\$507,532	\$428,811	\$78,721	18.36%
Net Income	\$507,532	\$428,811	\$78,721	18.36%

Executive Committee Meeting Minutes



Lincoln Road Business Improvement District
Executive Committee Summary Meeting Minutes
Tuesday, March 17, 2026
10:00 a.m. – 11:30 a.m.

In Person

New World Center, 500 17th Street, Miami Beach, Florida 33139, Conference Room

Join Zoom Meeting

<https://zoom.us/j/4744547055?pwd=YXo1TmUrR0ZNMmJYNiVLZVVEVjczZz09>

Meeting ID: 474 454 7055 | **Password:** 808879 | **Call-in:** +1 301-715-8592

**MEETING CONDUCTED WITH IN-PERSON QUORUM
AND VIA TELECONFERENCE
(recording available upon request)**

In-Person

Lyle Stern, President
Yuri Rebello, Secretary
David Herzberg, Member at Large
Alan Khoudari, Treasurer
Jessie Brody, BID Member
Sherna Brody, BID Member
Alan Brody, BID Member
Anabel Llopis, Executive Director
Natalie Mejia, Staff
Claudia Jagid, District Consulting

Virtual

Melvyn Schlessler, Board Member
Maria Stead, Board Member
Lyle Chariff, Board Member
Michael Comras, BID Member/Comras Company
Alina Rojas, BID Member/Pontegadea
Alberto Chocron, BID Member/Valoro Capital
Lisette Arrogante, City of Miami Beach
Francys Vallecillo, City of Miami Beach
Justin Karr, City of Miami Beach
Giacomo Natteri, City of Miami Beach
Cody Croye, City of Miami Beach
Francisco Cantor, Valoro Capital
Jay Chaves, Cali Property Management
Jami Burgess, Macy's
Alexandra Riese, Dana Agency
Brian Feit, BMF
"Julian"
"(305) 766-7599"

**Lincoln Road Business Improvement District
Executive Committee Summary Meeting Minutes
Tuesday, March 17, 2026
10:00 a.m. – 11:30 a.m.**

In Person

New World Center, 500 17th Street, Miami Beach, Florida 33139, Conference Room

Join Zoom Meeting

<https://zoom.us/j/4744547055?pwd=YXo1TmUrR0ZNMmJYNiVlZVVEVjcZz09>

Meeting ID: 474 454 7055 | **Password:** 808879 | **Call-in:** +1 301-715-8592

SUMMARY MINUTES

I. WELCOME/INTRODUCTIONS/ROLL CALL

II. DISCUSSION OF BID FINANCES

- a. Anabel Llopis provided a financial update as of February 28, 2026.
- b. Natalie Mejia presented an update on assessment collections as of January 31, 2026.
Collections received in January totaled \$124,688.30, leaving an outstanding balance of \$349,941.46.

III. APPROVAL ITEMS

- a. Minutes from: Monday, February 2, 2026, Executive Committee Meeting
 - i. David Herzberg moved to approve the minutes from the Monday, February 2, 2026, LR BID Executive Committee Meeting. Alan Khoudari provided the second. Motion passed unanimously.
- b. Executive Director Health Insurance Premium Increase
 - i. Anabel Llopis informed the Executive Committee that her current health insurance plan would increase by approximately \$400 per month, from about \$1,100 to \$1,500. She stated that she had reviewed alternative coverage options, but the replacement plan would be more expensive.
 - ii. Lyle Stern moved to approve the increase. Alan Khoudari provided the second. Motion passed unanimously.
- c. FIFA 2026 - Branding in the District
 - i. The committee discussed a proposed FIFA-related branding effort for Lincoln Road, including banners and planter wraps to align the district with the upcoming FIFA World Cup activities. It was noted that while outdoor café TVs may be permitted, the BID would need to fund any branding directly, and any additional public safety/security costs should be covered by the city rather than the BID.
 - ii. Lyle Stern Made a motion to allocate up to \$15,000 for FIFA branding, contingent upon approval for outdoor café TVs without additional security costs to the BID. The motion was seconded by Alan Khoudari and approved unanimously.

**Lincoln Road Business Improvement District
Executive Committee Summary Meeting Minutes
Tuesday, March 17, 2026
10:00 a.m. – 11:30 a.m.**

In Person

New World Center, 500 17th Street, Miami Beach, Florida 33139, Conference Room

Join Zoom Meeting

<https://zoom.us/j/4744547055?pwd=YXo1TmUrR0ZNMmJYNiVLZVVEVjczZz09>

Meeting ID: 474 454 7055 | **Password:** 808879 | **Call-in:** +1 301-715-8592

d. Gillie & Marc Benches (\$10K)

- i. The committee discussed replacing the current Gillie & Marc sculptures, which are scheduled to be removed in July. It was noted that the artists offered three
- ii. David Herzberg made a motion to approve the \$10,000 for the three benches.
The motion was seconded Yuri Rebello and approved unanimously.

IV. GENERAL AGENDA ITEMS

a. LRBID Updates

i. Office Relocation

1. The Executive Committee reviewed two office relocation options: 420 Lincoln Road, Suite 244 and 690 Lincoln Road, Suite 202. After discussion, the committee favored 690 Lincoln Road, Suite 202 as the better fit for both BID staff and Block by Block operations.

ii. Pride Kick Off Event - April 2, 2026

1. Anabel Llopis provided a brief update on the run of show for the Annual Pride Kick Off Event.

iii. Fifa 2026 - Host Committee Approves Café Viewings - Discussed as part of FIFA Branding Item

b. City of Miami Beach

i. 17th Street & Lincoln Lane North Residential Proposal

1. Claudia provided an update on the proposed residential height increases for the 17th Street and Lincoln Lane North area. The item has been heard at the Planning Board and will next proceed to a public forum before returning to the Planning Board for further review. The committee noted that proposed heights scale down from 17th Street southward toward Lincoln Road and requested that a representative from the City's Planning Department present a formal update at the next board meeting to ensure accurate information is available to all stakeholders.

ii. Meetings with Mayor and Commissioners - Update

iii. Claudia Jagid presented an update on recent meetings held with the Mayor and Commissioners, covering several key BID priorities including Block by Block contract

**Lincoln Road Business Improvement District
Executive Committee Summary Meeting Minutes
Tuesday, March 17, 2026
10:00 a.m. – 11:30 a.m.**

In Person

New World Center, 500 17th Street, Miami Beach, Florida 33139, Conference Room

Join Zoom Meeting

<https://zoom.us/j/4744547055?pwd=YXo1TmUrR0ZNMmJYNiVLZVVEVjczZz09>

Meeting ID: 474 454 7055 | **Password:** 808879 | **Call-in:** +1 301-715-8592

equity, holiday upgrades, FIFA café activation, employee parking initiatives, a separate restaurant permitting pathway, wayfinding and signage, the Drexel grand opening celebration, repainting of the turquoise light poles, outdoor café fee abatements, and public art input.

- iv. Several items remain in progress, with some expected to advance through the City Commission process in the coming weeks, including the café fee abatement and light pole repainting, both of which have been placed on the Commission agenda by Commissioner Dominguez.

V. NEW BUSINESS

VI. MEETING ADJOURNED

Next Board of Directors meeting: April 14, 2026

Next Executive Committee meeting: May 14, 2026

Lincoln Road Business Improvement District
Special Executive Committee Summary Meeting Minutes
Monday, June 1, 2026
11:00 a.m. – 11:30 a.m.

In Person

Lincoln Center, 690 Lincoln Rd., Suite 202 Miami Beach, Florida 33139

Join Zoom Meeting

<https://zoom.us/j/4744547055?pwd=YXo1TmUrR0ZNMmJYNiVLZVVEVjczZz09>

Meeting ID: 474 454 7055 | **Password:** 808879 | **Call-in:** +1 301-715-8592

**MEETING CONDUCTED WITH IN-PERSON QUORUM
AND VIA TELECONFERENCE
(recording available upon request)**

In-Person

Lyle Stern, President
Mindy McIlroy, Vice President
Yuri Rebello, Secretary
Alan Khoudari, Treasurer
Michael Comras, BID Member
Anabel Llopis, Executive Director
Natalie Mejia, LRBID Staff
Claudia Jagid, District Consulting
Max Gelband, Comras Company
Michael Grinfeld, Comras Company

Virtual

Lyle Chariff, Board Member
Elba Machado, Board Member
Julie Quittner, BID Member
Alina Rojas, Pontegadea/BID Member
Alberto Chocron, Valoro Capital/BID Member
Joe Magazine, City of Miami Beach Commissioner
Luis Atencio, Aide to Commissioner Joe Magazine
Heather Shaw, City of Miami Beach
Steven Anthony, City of Miami Beach
Francisco Cantor, Valoro Capital
Jay Chaves, Cali Property Management
Skye Levy, Dana Agency

**Lincoln Road Business Improvement District
Special Executive Committee Summary Meeting Minutes
Monday, June 1, 2026
11:00 a.m. – 11:30 a.m.**

In Person

Lincoln Center, 690 Lincoln Rd., Suite 202 Miami Beach, Florida 33139

Join Zoom Meeting

<https://zoom.us/j/4744547055?pwd=YXo1TmUrR0ZNMmJYNiVLZVVEVjczZz09>

Meeting ID: 474 454 7055 | **Password:** 808879 | **Call-in:** +1 301-715-8592

SUMMARY MINUTES

I. WELCOME/INTRODUCTIONS/ROLL CALL

II. APPROVAL ITEMS

- a. Michael Comras: Support Letter Request for NoLi Development Project
 - i. Michael Comras presented the NOLI project, a privately funded redevelopment initiative that will create a covered via connecting Lincoln Road to Lincoln Lane, enhance storefronts, relocate back-of-house operations, and introduce boutique retail, café, fitness, and lifestyle-oriented uses. He explained that the project is designed to improve pedestrian connectivity, provide shade, and activate the rear portions of the properties as a new street frontage. Mr. Comras reported that the project is in advanced stages of development, with a portion expected to be completed by the end of the year and full completion anticipated by the 2027 holiday season.
 - ii. Mindy McIlroy made a motion to support the NoLi development plan. Lyle Stern Provided the second. Motion passed unanimously.

III. NEW BUSINESS

IV. MEETING ADJOURNED

Next Executive Committee meeting: June 18, 2026

Next Board of Directors meeting: July 9, 2026

DRAFT
2026-27 LRBID OPERATING BUDGET

LINCOLN RD



LINCOLN ROAD BUSINESS IMPROVEMENT DISTRICT										
FISCAL YEAR [2026 - 2027]										
BUDGET/FORECAST SUMMARY										
		BUDGET	% OF BUDGET	FORECAST	VARIANCE	BUDGET	% OF BUDGET	% WARIANCE	VARIANCE	Notes from 2025-26
		2025 - 2026	2025 - 2026	2025-2026	Incr/(Decr)	2026 - 2027	2026 - 2027		Incr/(Decr)	VARIANCES >\$5,000
ACCOUNT NUMBER	ACCOUNT NAME									
REVENUE										
3160.00	ASSESSMENT FEES	1,551,468.00		1,551,468.00	-	1,598,012.04		3%	46,544.04	Annual 3% Increase
3161.00	AMBASSADOR SERVICE INCOME	159,996.00		159,996.00	-	161,599.92		1%	1,603.92	CMB 1% Increase to BBB Contribution
3162.00	REIMBURSABLE INCOME	38,000.00		68,219.00	(30,219.00)	53,000.00		-22%	(15,219.00)	CMB Art & Holiday Contribution + Security Deposit Refunds & Unaccounted Reimbursable Expenses
3163.00	BUSINESS DEVELOPMENT	10,000.00		52,000.00	(42,000.00)	10,000.00		-81%	(42,000.00)	Management Fees from Brand Activations + Sponsorships
TOTAL REVENUE		1,759,464.00		1,831,683.00	(72,219.00)	1,822,611.96		0%	(9,071.04)	
EXPENSES										
PAYROLL EXPENSES										
5110.01	PAYROLL FEES & EXPENSES	3,480.00	0.20%	3,480.00	-	3,600.00	0.20%	3%	120.00	
5111.00	EXECUTIVE DIRECTOR PAYROLL	175,044.00	9.95%	175,044.00	-	187,297.08	10.28%	7%	12,253.08	7% Increase
5112.00	STAFF ASSISTANT PAYROLL	93,756.00	5.33%	93,756.00	-	100,318.92	5.50%	7%	6,562.92	7% Increase
5116.00	COMPENSATED ABSENCES									
	COMMISSIONS ON BUSINESS DEVELOPMENT					2,000.00				
5121.00	PAYROLL TAXES	21,600.00	1.23%	19,200.00	2,400.00	22,248.00	1.22%	16%	3,048.00	
5123.00	STAFF HEALTH INSURANCE	22,200.00	1.26%	22,600.00	(400.00)	25,920.00	1.42%	15%	3,320.00	
5124.00	WORKERS COMP EXPENSES	840.00	0.05%	825.00	15.00	960.00	0.05%	16%	135.00	
TOTAL PAYROLL EXPENSES		316,920.00	18.01%	314,905.00	2,015.00	342,344.00	18.78%	9%	25,439.00	
GENERAL & ADMINISTRATIVE										
5130.01	MEETING EXPENSES	2,700.00	0.15%	2,500.00	200.00	2,700.00	0.15%	8%	200.00	
5130.20	ANNUAL MEETING	5,000.00	0.28%	5,686.00	(686.00)	5,500.00	0.30%	-3%	(186.00)	
5140.00	TRAVEL AND ENTERTAINMENT	2,800.00	0.16%	2,200.00	600.00	4,000.00	0.22%	82%	1,800.00	
5141.01	EMAIL FAX SERVICE	432.00	0.02%	523.08	(91.08)	540.00	0.03%	3%	16.92	Google Gsuite & iCloud Storage
5141.04	TELEPHONE/INTERNET SERVICE	4,200.00	0.24%	3,940.52	259.48	3,000.00	0.16%	-24%	(940.52)	RingeCentral & Breezeline
5142.00	POSTAGE AND DELIVERIES	2,050.00	0.12%	3,167.55	(1,117.55)	3,375.00	0.19%	7%	207.45	Map Distribution & Postage
5144.02	RENT EXPENSE	42,420.00	2.41%	43,050.00	(630.00)	46,170.00	2.53%	7%	3,120.00	Office Relocation
5144.03	EQUIPMENT, SOFTWARE & SUBS	10,273.00	0.58%	8,652.80	1,620.20	9,250.00	0.51%	7%	597.20	GoDaddy Domains/Email Software; Constant Contact; QuickBooks; Sharp Printer; Zoom; DropBox; etc.
5151.00	OFFICE SUPPLIES	2,544.00	0.14%	3,700.00	(1,156.00)	2,544.00	0.14%	-31%	(1,156.00)	Moving Supplies & Additional Expenses
5152.01	PARKING & AUTO EXPENSE	4,200.00	0.24%	2,300.00	1,900.00	-	0.00%	-100%	(2,300.00)	Office Relocation/Parking Now Included In Rent
5152.02	BUSINESS LICENSES AND PERMITS	745.00	0.04%	1,000.00	(255.00)	745.00	0.04%	-26%	(255.00)	Miami Beach BTR & County Local Business Tax / Office Relocation Udates
5152.05	MEMBERSHIPS	2,798.00	0.16%	3,465.00	(667.00)	3,475.00	0.19%	0%	10.00	MBCC (\$600→\$700), MDGLCC (\$850), SFCA (\$672), GMCVB (\$593) Codaworx (\$600), FAPA (\$50)
5152.07	BANK SERVICE CHARGES & FEES	600.00	0.03%	554.64	45.36	600.00	0.03%	8%	45.36	Bank & Wire Fees
5152.13	FLORIDA DEPT. OF STATE ANNUAL REPORT	285.00	0.02%	501.50	(216.50)	410.00	0.02%	-18%	(91.50)	Sunbiz Annual Report; State of Florida Special District Fee; State Commission on Ethics
5152.15	WIRE TRANSFER FEES TO CITY	60.00	0.00%	37.50	22.50	15,980.12	0.88%	42514%	15,942.62	1% Processing Fee (First Year)
TOTAL GENERAL & ADMINISTRATIVE		81,107.00	4.61%	81,278.59	(171.59)	98,289.12	5.39%	21%	17,010.53	
PROFESSIONAL SERVICES										
5131.01	CONSULTING FEES	168,078.00	9.55%	168,078.00	-	168,078.00	9.22%	0%	0.00	District Lobbyist
5131.02	LEGAL FEES & GOVT AFFAIRS	12,000.00	0.68%	8,700.00	3,300.00	12,000.00	0.66%		3,300.00	
TOTAL PROFESSIONAL SERVICES		180,078.00	10.23%	176,778.00	3,300.00	180,078.00	9.88%	2%	3,300.00	
PROFESSIONAL ACCOUNTING FEES										
5132.02	AUDIT & TAX PREP FEES	12,750.00	0.72%	13,000.00	(250.00)	13,125.00	0.72%	1%	125.00	Additional 1099 Prep Fees + Audit Fee Increase
5132.03	ACCOUNTING/CONSULTING FEES	9,000.00	0.51%	8,700.00	300.00	9,300.00	0.51%	7%	600.00	
TOTAL PROFESSIONAL ACCOUNTING FEES		21,750.00	1.24%	21,700.00	50.00	22,425.00	1.23%	3%	725.00	

INSURANCE EXPENSE									
5145.01	INSURANCE/OFFICER-DIRECTORS	1,650.00	0.09%	1,706.76	(56.76)	1,800.00	0.10%	5%	93.24
5145.02	LIABILITY INSURANCE	9,900.00	0.56%	9,924.00	(24.00)	10,524.00	0.58%	6%	600.00
5145.03	PREMISES INSURANCE	1,100.00	0.06%	768.32	331.68	-	0.00%	-100%	(768.32)
TOTAL INSURANCE EXPENSE		12,650.00	0.72%	12,399.08	250.92	12,324.00	0.68%	-1%	(75.08)
BID SERVICES & PROGRAMS									
5134.12	BLOCK BY BLOCK	371,400.00	21.11%	371,400.00	-	375,114.00	20.58%	1%	3,714.00
5134.10	EVENT PRODUCTION	397,900.00	22.61%	425,000.00	(27,100.00)	403,507.84	22.14%	-5%	(21,492.16)
5134.15	CONTINGENCY	28,019.00	1.59%	20,000.00	8,019.00	15,000.00	0.82%	-25%	(5,000.00)
TOTAL BID SERVICES & PROGRAMS		797,319.00	45.32%	816,400.00	(19,081.00)	793,621.84	43.54%	-3%	(22,778.16)
MARKETING & ADVERTISING									
5148.03	PUBLIC RELATIONS AGENCY RETAINER	102,000.00	5.80%	103,545.00	(1,545.00)	115,530.00	6.34%	12%	11,985.00
5148.02	SPONSORSHIPS	40,000.00	2.27%	60,577.50	(20,577.50)	40,000.00	2.19%	-34%	(20,577.50)
5148.06	PRINTING-GRAPHIC DESIGN	9,000.00	0.51%	5,000.00	4,000.00	9,000.00	0.49%	80%	4,000.00
5148.11	ADVERTISING ONLINE	48,000.00	2.73%	48,000.00	-	50,000.00	2.74%	4%	2,000.00
5148.12	ADVERTISING PRINT MEDIA	6,000.00	0.34%	-	6,000.00	6,000.00	0.33%	-86%	6,000.00
5148.15	PHOTOGRAPHY	7,000.00	0.40%	15,000.00	(8,000.00)	15,000.00	0.82%	-79%	0.00
5148.09	DIGITAL AGENCY RETAINER	42,000.00	2.39%	42,000.00	-	42,000.00	2.30%	59%	0.00
5148.14	SOCIAL MEDIA AGENCY	78,000.00	4.43%	72,000.00	6,000.00	78,000.00	4.28%	8%	6,000.00
5148.17	PEDESTRIAN DATA	17,640.00	1.00%	26,460.00	(8,820.00)	18,000.00	0.99%	-32%	(8,460.00)
TOTAL MARKETING & ADVERTISING		349,640.00	19.87%	372,582.50	(22,942.50)	373,530.00	20.49%	0%	(11,037.50)
TOTAL OPERATING EXPENSES		1,759,464.00	100.00%	1,796,043.17	(36,579.17)	1,822,611.96	100.00%	1%	12,583.79
NET OPERATING INCOME/(LOSS)		0.00		35,639.83		(0.00)			21,654.83
OTHER NON-OPERATING EXPENSES									
DEPRECIATION									
AMORTIZATION		8,700.00							
INTEREST EXPENSE									
TOTAL NON-OPERATING EXPENSES		8,700.00							
NET INCOME/(LOSS)		(8,700.00)		35,639.83		0.00			21,654.83