

Partner Agency Facility Usage Attachments – Downtown Lexington Corporation

Kentucky Secretary of State Annual Report - [Attachment I](#)

Mission Statement

Promoting Downtown as a unique and vibrant place in Lexington for business, residential life & entertainment.

Organizational Chart - [Attachment II](#)

Funding Sources

DLC has a variety of funding sources. The only “grant” that we receive at this time is from LFUCG in the form of a Purchase of Service Agreement; this is for \$42,710 and is currently for the time frame of July 1, 2012-June 30, 2013. We do not receive State or Federal funds at this time, nor do we anticipate receiving these types of funds in the immediate future. A large portion of our budget is generated from special events in the form of beverage sales, sponsorships, vendor fees, ticket sales and entry fees. We are a membership organization and anticipate that 15% of our budget will be generated through new and renewing memberships. It is difficult to address duration of funding on special event and membership funds. They are generally for one year terms with businesses and individuals; however, the hope is to renew those each year.

Business Plan

In process of receiving final DLC Board of Directors’ approval; once this is received I can submit a copy to LFUCG.

FY12 Organizational Budget - [Attachment III](#) (2 pages)

Cash Flow Information - [Electronic Attachment – DLC YTD 12.31.11](#)

ATTACHMENT 1**DOWNTOWN LEXINGTON CORPORATION****General Information**

Organization Number	0248055
Name	DOWNTOWN LEXINGTON CORPORATION
Profit or Non-Profit	N - Non-profit
Company Type	KCO - Kentucky Corporation
Status	A - Active
Standing	G - Good
State	KY
File Date	9/7/1988
Organization Date	9/7/1988
Last Annual Report	4/20/2012
Principal Office	PO BOX 1179 LEXINGTON, KY 40588
Registered Agent	RENEE S. JACKSON 401 W. MAIN ST. SUITE 314 VICTORIAN SQUARE LEXINGTON, KY 40507

Current Officers

President	<u>WOODFORD WEBB</u>
Vice President	<u>TEMPLE JUETT</u>
Secretary	<u>Mary Beth Wright</u>
Treasurer	<u>Paul Johnston</u>
Director	<u>JOE TERRY</u>
Director	<u>RENEE JACKSON</u>
Director	<u>KEVIN WEAVER</u>
Director	<u>LINDA BREATHITT</u>

Individuals / Entities listed at time of formation

Director	<u>ALEX CAMPBELL</u>
Director	<u>DON WEBB</u>
Director	<u>LORIS POINTS</u>
Director	<u>CECIL DUNN</u>
Director	<u>LEWIS OWENS</u>
Incorporator	<u>TOM WEBB</u>
Incorporator	<u>DEBRA HERSLEY</u>
Incorporator	<u>W. E. BURNETT, JR.</u>

Images available online

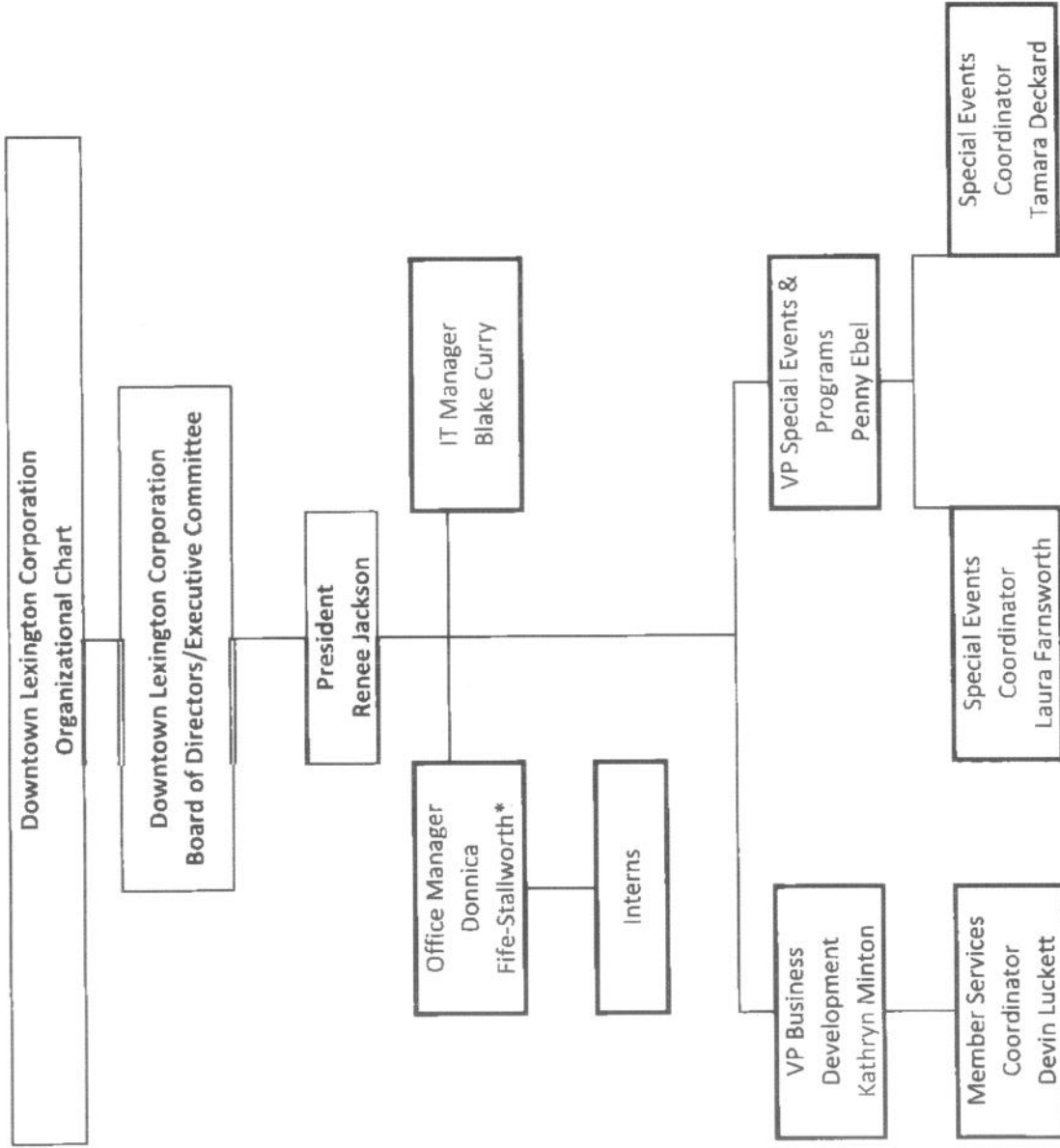
Documents filed with the Office of the Secretary of State on September 15, 2004 or thereafter are available as scanned images or PDF documents. Documents filed prior to September 15, 2004 will become available as the images are created.

Annual Report

4/20/2012

1 page

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*Shared position with Parking Authority and Downtown Development Authority

	Actual 2011	Budget 2012
Ordinary Income/Expense		
Income		
Bank Interest	465.40	500
Beverage sales	128,246.10	137,500
DLC Foundation rev	3,797.61	5,000
Entry Fees	103,992.00	125,000
LFUCG - Purchase of Service	45,080.00	42,000
Management fee	26,219.65	40,000
Meeting Income	155.59	200
Membership		
Membership - Stakeholder	45,750.00	50,000
Membership Dues New	9,792.00	16,500
Membership Dues Renewal	58,811.48	58,500
Misc. Income	0.00	0
Processing Fees	104.50	500
Product sales	1,450.00	2,500
Sponsorship	204,280.19	235,000
Ticket Sales	44,025.00	55,000
Universal Park. Valid. - Income	4,788.00	5,000
Vendor Fees	52,219.00	55,000
Total Income (active revenues)	729,176.52	828,200
Beverage Tips	14,496.80	
LFUCG special events \$	120,000.00	
Second Sunday income	15,250.00	
Starting Cash	4,595.00	
Total Income (including inactive rev)	883,518.32	828,200
Expense		
Advertisements - exp	28,234.30	30,000
Beverage Purchase	49,798.57	53,000
Computer Software	1,229.96	2,500
Conference Expense	6,771.63	6,500
Contract Labor	16,161.25	0
DLC Foundation exp	1,142.51	3,000
DLC Props - exp	4,423.63	6,000
Employee Benefits	30,273.57	27,500
Entertainment	61,487.64	65,000
Equipment Main. & Rental	7,463.93	8,000
Insurance	4,064.00	4,500
License fees	2,800.00	3,000
Logistics	130,156.15	130,000
Management Fee - exp	26,219.65	40,000

Comments:
 2012 Current Liability
 One time transfer
 DLC no longer producing
 2012 Current Liability

Meeting Expense	1,410.76	2,500
Membership Dues - Expense	2,062.00	2,200
Payroll Taxes	20,068.65	24,000
Postage	8,456.41	10,000
Printing	20,404.31	25,000
Processing Fees - exp	570.87	600
Professional Fees	35,769.16	37,500
Publications & Journals	238.98	500
Recognitions	5,579.24	6,000
Rent		3,925
Retirement Expense		8,000
Salaries	211,209.76	265,000
Security	9,705.00	12,000
Staff Training	935.48	1,500
Supplies	27,684.01	30,000
T-shirts	5,902.54	6,000
Telephone	1,383.43	1,500
Universal Parking Validation	4,514.20	5,000
Total Expense (active expenses)	726,121.59	820,225
Donations	14,107.55	
Employee Withholdings	8,846.67	
Second Sunday	14,828.68	
Starting Cash	2,875.00	
Total Expense (including inactive exp)	766,779.49	820,225
Net Ordinary Income	116,738.83	7,975
LESS LFUCG ONE TIME FUNDS	-120,000.00	
	-3,261.17	
2012 Opening Balance	43,108.93	
Closing Balance before Capital Improvements		51,084
Capital Improvements		5,411
Total Cash at the end of 2012		45,673

Comments:

2012 Current Liability
2012 Current Liability
DLC no longer producing
2012 Current Liability

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Accrual Basis

Downtown Lexington Corporation
Balance Sheet
As of December 31, 2011

Dec 31, 11

ASSETS	
Current Assets	
Checking/Savings	
Central Bank	15,387.37
Central Bank Investment #1	10,145.06
Central Bank Investment #2	5,054.00
Central Bank Investment #3	10,171.52
Restricted Funds	
PNC - Money Market	93,050.46
PNC - special event account	17,231.60
Total Restricted Funds	110,282.06
Traditional Bank - DLC main	8,399.92
Total Checking/Savings	159,439.93
Total Current Assets	159,439.93
TOTAL ASSETS	159,439.93
LIABILITIES & EQUITY	
Equity	
Opening Bal Equity	2,290.93
Retained Earnings	44,079.17
Net Income	113,069.83
Total Equity	159,439.93
TOTAL LIABILITIES & EQUITY	159,439.93

Downtown Lexington Corporation Profit & Loss Prev Year Comparison January through December 2011

	Jan - Dec 11	Jan - Dec 10	\$ Change
Ordinary Income/Expense			
Income			
Advertisements - rev	0.00	0.00	0.00
Annual Meeting & Awards	0.00	20,529.98	-20,529.98
Artist's MKT - rev	0.00	3,370.00	-3,370.00
Bank Interest	465.40	346.43	118.97
Best of the Bluegrass - Income	0.00	5,447.45	-5,447.45
Beverage sales	128,246.10	0.00	128,246.10
Beverage Tips	14,496.80	0.00	14,496.80
Bike Lex - rev	0.00	42,003.97	-42,003.97
Christmas Parade	0.00	4,040.00	-4,040.00
DLC Foundation rev	3,797.61	0.00	3,797.61
Entry Fees	103,992.00	0.00	103,992.00
Fest Of Ales - Rev	0.00	34,043.53	-34,043.53
LFUCG - Purchase of Service	45,080.00	48,075.00	-2,995.00
LFUCG special events \$	120,000.00	0.00	120,000.00
Management fee	26,219.65	0.00	26,219.65
Mayfest - Income	0.00	25,082.61	-25,082.61
Meeting Income	155.59	110.00	45.59
Membership			
Membership - Stakeholder	45,750.00	28,750.00	17,000.00
Membership Dues New	9,792.00	9,550.00	242.00
Membership Dues Renewal	58,811.48	69,349.18	-10,537.70
Total Membership	114,353.48	107,649.18	6,704.30
Misc. Income	0.00	1.84	-1.84
Processing Fees	104.50	0.00	104.50
Product sales	1,450.00	0.00	1,450.00
Second Sunday income	15,250.00	13,901.00	1,349.00
SITC rev	0.00	7,172.81	-7,172.81
Sponsorship	204,280.19	0.00	204,280.19
Starting Cash	4,595.00	0.00	4,595.00
Sweepstakes - Income	0.00	858.71	-858.71
Thursday Night Live - Income	0.00	155,780.20	-155,780.20
Ticket Sales	44,025.00	0.00	44,025.00
Universal Park. Valid. - Income	4,788.00	4,788.00	0.00
Vendor Fees	52,219.00	0.00	52,219.00
Total Income	883,518.32	473,200.71	410,317.61
Gross Profit	883,518.32	473,200.71	410,317.61
Expense			
Advertisements - exp	28,234.30	7,279.75	20,954.55
Annual mtg	0.00	14,077.26	-14,077.26
Artist's MKT - exp	0.00	1,661.25	-1,661.25
Best of the Bluegrass	0.00	6,625.82	-6,625.82
Beverage Purchase	49,798.57	0.00	49,798.57
Bike Lex - exp	0.00	27,484.10	-27,484.10
Commerce Lexington Trip	0.00	3,025.00	-3,025.00
Computer Software	1,229.96	1,559.58	-329.62
Conference Expense	6,771.63	0.00	6,771.63
Contract Labor	16,161.25	0.00	16,161.25
DLC Foundation exp	1,142.51	0.00	1,142.51
DLC Props - exp	4,423.63	780.00	3,643.63
Donations	14,107.55	0.00	14,107.55
Employee Benefits	30,273.57	19,535.51	10,738.06
Employee Withholdings	8,846.67	9,421.13	-574.46
Entertainment	61,487.64	0.00	61,487.64
Equipment Main. & Rental	7,463.93	4,948.37	2,515.56
Fest of Ales - Exp	0.00	24,354.75	-24,354.75
Holidays Downtown	0.00	2,145.58	-2,145.58
IDA Conference	0.00	0.00	0.00
Insurance	4,064.00	2,376.00	1,688.00
License fees	2,800.00	0.00	2,800.00
Logistics	131,950.15	0.00	131,950.15
Management Fee - exp	26,219.65	0.00	26,219.65
Mayfest - Expense	0.00	12,095.04	-12,095.04
Meeting Expense	1,410.76	1,583.01	-172.25
Membership Dues - Expense	2,062.00	1,544.00	518.00

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Accrual Basis

Downtown Lexington Corporation Profit & Loss Prev Year Comparison January through December 2011

	Jan - Dec 11	Jan - Dec 10	\$ Change
Payroll Taxes	20,068.65	14,373.70	5,694.95
Postage	8,456.41	1,473.15	6,983.26
Printing	20,404.31	5,937.40	14,466.91
Processing Fees - exp	570.87	0.00	570.87
Professional Fees	37,644.16	8,467.03	29,177.13
Publications & Journals	238.98	695.69	-456.71
Recognitions	5,579.24	0.00	5,579.24
Salaries	211,209.76	168,560.98	42,648.78
Second Sunday	14,828.68	12,898.11	1,930.57
Security	9,705.00	0.00	9,705.00
SITC - exp	0.00	2,265.79	-2,265.79
Staff Training	935.48	2,038.91	-1,103.43
Start Cash -exp	2,875.00	0.00	2,875.00
Supplies	27,684.01	2,133.23	25,550.78
Sweepstakes	0.00	858.71	-858.71
T-shirts	5,902.54	0.00	5,902.54
Telephone	1,383.43	1,873.69	-490.26
Thursday Night Live Expense	0.00	72,469.46	-72,469.46
Universal Parking Validation	4,514.20	3,677.50	836.70
Total Expense	770,448.49	438,219.50	332,228.99
Net Ordinary Income	113,069.83	34,981.21	78,088.62
Other Income/Expense			
Other Income			
Internal Transfer	0.00	27,750.00	-27,750.00
Total Other Income	0.00	27,750.00	-27,750.00
Other Expense			
Transfer internal	0.00	27,750.00	-27,750.00
Total Other Expense	0.00	27,750.00	-27,750.00
Net Other Income	0.00	0.00	0.00
Net Income	113,069.83	34,981.21	78,088.62

Profit & Loss by Job
January through December 2011

Accrual Basis

	Annual Meeting & A...	Artist's Market	Best of BG	Bike Lexington	Commerce Lexington (Conferences)	IDA (Conferences)
Ordinary Income/Expense						
Income						
Beverage sales	0.00	0.00	3,431.00	2,202.86	0.00	0.00
Beverage Tips	0.00	0.00	124.00	389.25	0.00	0.00
DLC Foundation rev	0.00	0.00	0.00	0.00	0.00	0.00
Entry Fees	0.00	0.00	0.00	0.00	0.00	0.00
LFUCG special events \$	0.00	0.00	0.00	0.00	0.00	0.00
Management fee	0.00	0.00	0.00	0.00	0.00	0.00
Membership						
Membership Dues Renewal	0.00	0.00	0.00	0.00	0.00	0.00
Total Membership	0.00	0.00	0.00	0.00	0.00	0.00
Misc. Income	0.00	0.00	0.00	0.00	0.00	0.00
Processing Fees	0.00	0.00	0.00	0.00	0.00	0.00
Product sales	0.00	0.00	0.00	0.00	0.00	0.00
Sponsorship	9,150.00	0.00	3,150.00	1,450.00	0.00	0.00
Starting Cash	0.00	0.00	400.00	21,500.00	0.00	0.00
Ticket Sales	4,666.50	0.00	0.00	0.00	0.00	0.00
Vendor Fees	0.00	4,395.00	0.00	200.00	0.00	0.00
Total Income	13,816.50	4,395.00	7,105.00	25,742.11	0.00	0.00
Gross Profit	13,816.50	4,395.00	7,105.00	25,742.11	0.00	0.00
Expense						
Advertisements - exp	0.00	0.00	348.75	2,500.00	0.00	0.00
Beverage Purchase	0.00	0.00	424.49	784.49	0.00	0.00
Conference Expense	0.00	0.00	0.00	0.00	2,512.00	4,259.63
Contract Labor	0.00	0.00	0.00	0.00	0.00	0.00
DLC Props - exp	0.00	0.00	0.00	4,423.63	0.00	0.00
Donations	0.00	0.00	124.00	0.00	0.00	0.00
Entertainment	0.00	0.00	750.00	1,664.66	0.00	0.00
Equipment Main. & Rental	0.00	0.00	0.00	0.00	0.00	0.00
Insurance	0.00	0.00	0.00	0.00	0.00	0.00
License fees	0.00	0.00	75.00	150.00	0.00	0.00
Logistics	10,958.33	0.00	928.00	6,128.53	0.00	0.00
Management Fee - exp	0.00	0.00	0.00	2,672.37	0.00	0.00
Meeting Expense	0.00	0.00	0.00	204.34	0.00	0.00
Postage	176.00	0.00	0.00	2,501.88	0.00	0.00
Printing	1,144.90	9.84	0.00	1,466.08	0.00	0.00
Processing Fees - exp	0.00	0.00	0.00	0.00	0.00	0.00
Professional Fees	3,200.00	0.00	0.00	6,350.00	0.00	0.00
Recognitions	664.67	0.00	0.00	50.00	0.00	0.00
Security	0.00	0.00	0.00	0.00	0.00	0.00
Start Cash -exp	0.00	0.00	400.00	0.00	0.00	0.00
Supplies	0.00	0.00	133.93	1,751.13	0.00	0.00
T-shirts	0.00	0.00	1,150.10	3,614.00	0.00	0.00
Total Expense	16,143.90	9.84	4,334.27	34,261.11	2,512.00	4,259.63
Net Ordinary Income	-2,327.40	4,385.16	2,770.73	-8,519.00	-2,512.00	-4,259.63
Net Income	-2,327.40	4,385.16	2,770.73	-8,519.00	-2,512.00	-4,259.63

Profit & Loss by Job
January through December 2011

Accrual Basis

	Total Conferences	Down Lex Corp	Fest of Ales	Holidays Downtown	BG 10K (LFUCG special eve...	Fireworks (LFUCG special eve...
Ordinary Income/Expense						
Income						
Beverage sales	0.00	0.00	0.00	0.00	0.00	0.00
Beverage Tips	0.00	0.00	0.00	0.00	0.00	0.00
DLC Foundation rev	0.00	0.00	0.00	0.00	0.00	0.00
Entry Fees	0.00	0.00	0.00	3,375.00	96,492.00	0.00
LFUCG special events \$	0.00	0.00	0.00	0.00	0.00	0.00
Management fee	0.00	26,219.65	0.00	0.00	0.00	0.00
Membership						
Membership Dues Renewal	0.00	950.00	0.00	0.00	0.00	0.00
Total Membership	0.00	950.00	0.00	0.00	0.00	0.00
Misc. Income	0.00	0.00	0.00	0.00	0.00	0.00
Processing Fees	0.00	27.50	59.50	0.00	0.00	0.00
Product sales	0.00	0.00	0.00	0.00	0.00	0.00
Sponsorship	0.00	0.00	6,207.19	1,000.00	0.00	0.00
Starting Cash	0.00	0.00	0.00	0.00	0.00	0.00
Ticket Sales	0.00	0.00	34,483.50	0.00	0.00	0.00
Vendor Fees	0.00	0.00	50.00	50.00	0.00	0.00
Total Income	0.00	27,197.15	40,800.19	4,425.00	96,492.00	0.00
Gross Profit	0.00	27,197.15	40,800.19	4,425.00	96,492.00	0.00
Expense						
Advertisements - exp	0.00	339.00	0.00	0.00	0.00	0.00
Beverage Purchase	0.00	0.00	9,758.48	0.00	0.00	0.00
Conference Expense	6,771.63	0.00	0.00	0.00	0.00	0.00
Contract Labor	0.00	0.00	0.00	0.00	0.00	0.00
DLC Props - exp	0.00	0.00	0.00	0.00	0.00	0.00
Donations	0.00	0.00	0.00	0.00	0.00	0.00
Entertainment	0.00	0.00	600.00	0.00	1,215.00	0.00
Equipment Main. & Rental	0.00	0.00	0.00	0.00	0.00	0.00
Insurance	0.00	0.00	0.00	0.00	0.00	0.00
License fees	0.00	0.00	75.00	0.00	0.00	0.00
Logistics	0.00	0.00	15,829.34	53.99	33,928.03	0.00
Management Fee - exp	0.00	0.00	0.00	0.00	0.00	0.00
Meeting Expense	0.00	0.00	0.00	0.00	0.00	0.00
Postage	0.00	176.00	0.00	0.00	0.00	0.00
Printing	0.00	1,185.00	896.65	165.50	2,885.04	0.00
Processing Fees - exp	0.00	116.61	0.00	0.00	2,273.80	0.00
Professional Fees	0.00	500.00	0.00	100.00	454.26	17,500.00
Recognitions	0.00	225.00	0.00	425.00	669.13	0.00
Security	0.00	0.00	765.00	0.00	3,462.55	0.00
Start Cash -exp	0.00	0.00	0.00	0.00	0.00	0.00
Supplies	0.00	0.00	356.63	0.00	19,661.43	0.00
T-shirts	0.00	0.00	0.00	0.00	0.00	0.00
Total Expense	6,771.63	2,541.61	28,281.10	744.49	64,549.24	17,500.00
Net Ordinary Income	-6,771.63	24,655.54	12,519.09	3,680.51	31,942.76	-17,500.00
Net Income	-6,771.63	24,655.54	12,519.09	3,680.51	31,942.76	-17,500.00

Profit & Loss by Job
January through December 2011

Accrual Basis

	KY Christmas Chorus (Holidays)	Holidays - Other (Holidays)	Total Holidays (LFUCG special eve...	July 4th general (LFUCG special eve...	Parade - July 4th (LFUCG special eve...	Patriotic Concert (LFUCG special eve...
Ordinary Income/Expense						
Income						
Beverage sales	0.00	0.00	0.00	0.00	0.00	545.00
Beverage Tips	0.00	0.00	0.00	0.00	0.00	197.00
DLC Foundation rev	0.00	0.00	0.00	0.00	0.00	0.00
Entry Fees	0.00	0.00	0.00	0.00	3,825.00	0.00
LFUCG special events \$	0.00	10,500.00	10,500.00	107,000.00	0.00	0.00
Management fee	0.00	0.00	0.00	0.00	0.00	0.00
Membership						
Membership Dues Renewal	0.00	0.00	0.00	0.00	0.00	0.00
Total Membership	0.00	0.00	0.00	0.00	0.00	0.00
Misc. Income	0.00	0.00	0.00	0.00	0.00	0.00
Processing Fees	0.00	0.00	0.00	0.00	0.00	0.00
Product sales	0.00	0.00	0.00	0.00	12.50	2.50
Sponsorship	15,000.00	1,000.00	16,000.00	12,500.00	750.00	10,000.00
Starting Cash	0.00	0.00	0.00	0.00	0.00	0.00
Ticket Sales	0.00	0.00	0.00	0.00	0.00	0.00
Vendor Fees	0.00	250.00	250.00	0.00	0.00	300.00
Total Income	15,000.00	11,750.00	26,750.00	119,500.00	4,587.50	11,044.50
Gross Profit	15,000.00	11,750.00	26,750.00	119,500.00	4,587.50	11,044.50
Expense						
Advertisements - exp	0.00	2,899.23	2,899.23	0.00	0.00	0.00
Beverage Purchase	0.00	0.00	0.00	0.00	0.00	0.00
Conference Expense	0.00	0.00	0.00	0.00	0.00	0.00
Contract Labor	0.00	0.00	0.00	16,161.25	0.00	0.00
DLC Props - exp	0.00	0.00	0.00	0.00	0.00	0.00
Donations	0.00	0.00	0.00	0.00	0.00	197.00
Entertainment	0.00	5,852.98	5,852.98	0.00	0.00	22,950.00
Equipment Main. & Rental	0.00	0.00	0.00	0.00	0.00	0.00
Insurance	0.00	0.00	0.00	0.00	0.00	0.00
Licence fees	0.00	0.00	0.00	0.00	0.00	100.00
Logistics	1,794.00	8,694.06	10,488.06	11,551.67	674.00	6,680.00
Management Fee - exp	0.00	1,950.00	1,950.00	20,186.98	0.00	0.00
Meeting Expense	0.00	0.00	0.00	199.51	0.00	0.00
Postage	0.00	0.00	0.00	0.00	0.00	0.00
Printing	0.00	453.63	453.63	1,398.50	342.45	225.00
Processing Fees - exp	0.00	0.00	0.00	0.00	0.00	0.00
Professional Fees	0.00	690.00	690.00	117.00	0.00	0.00
Recognitions	0.00	0.00	0.00	0.00	0.00	0.00
Security	0.00	0.00	0.00	0.00	0.00	0.00
Start Cash -exp	0.00	0.00	0.00	0.00	0.00	0.00
Supplies	0.00	0.00	0.00	446.62	0.00	0.00
T-shirts	0.00	0.00	0.00	0.00	0.00	0.00
Total Expense	1,794.00	20,539.90	22,333.90	50,061.53	1,016.45	30,152.00
Net Ordinary Income	13,206.00	-8,789.90	4,416.10	69,438.47	3,571.05	-19,107.50
Net Income	13,206.00	-8,789.90	4,416.10	69,438.47	3,571.05	-19,107.50

Profit & Loss by Job
January through December 2011

Accrual Basis

	Pie contest & ice cr... (LFUCG special eve...	Street Festival (LFUCG special eve...	Vintage KY Wine (LFUCG special eve...	Total LFUCG specia...	Mayfest-Art (Mayfest)	Mayfest-Food (Mayfest)
Ordinary Income/Expense						
Income						
Beverage sales	0.00	6,117.25	0.00	6,662.25	0.00	0.00
Beverage Tips	0.00	699.57	0.00	896.57	0.00	0.00
DLC Foundation rev	0.00	0.00	0.00	0.00	0.00	0.00
Entry Fees	0.00	300.00	0.00	100,617.00	0.00	0.00
LFUCG special events \$	0.00	0.00	2,500.00	120,000.00	0.00	0.00
Management fee	0.00	0.00	0.00	0.00	0.00	0.00
Membership						
Membership Dues Renewal	0.00	0.00	0.00	0.00	0.00	0.00
Total Membership	0.00	0.00	0.00	0.00	0.00	0.00
Misc. Income	0.00	0.00	0.00	0.00	0.00	0.00
Processing Fees	0.00	0.00	2.50	17.50	0.00	0.00
Product sales	0.00	0.00	0.00	0.00	0.00	0.00
Sponsorship	0.00	10,600.00	6,000.00	55,850.00	0.00	0.00
Starting Cash	0.00	0.00	0.00	0.00	0.00	0.00
Ticket Sales	0.00	0.00	4,875.00	4,875.00	0.00	0.00
Vendor Fees	0.00	25,884.00	875.00	27,309.00	12,770.00	2,150.00
Total Income	0.00	43,600.82	14,252.50	316,227.32	12,770.00	2,150.00
Gross Profit	0.00	43,600.82	14,252.50	316,227.32	12,770.00	2,150.00
Expense						
Advertisements - exp	0.00	0.00	875.00	3,774.23	0.00	0.00
Beverage Purchase	0.00	2,353.47	443.00	2,796.47	0.00	0.00
Conference Expense	0.00	0.00	0.00	0.00	0.00	0.00
Contract Labor	0.00	0.00	0.00	16,161.25	0.00	0.00
DLC Props - exp	0.00	0.00	0.00	0.00	0.00	0.00
Donations	0.00	699.57	0.00	896.57	0.00	0.00
Entertainment	200.00	6,115.00	800.00	37,132.98	0.00	0.00
Equipment Main. & Rental	0.00	0.00	0.00	0.00	0.00	0.00
Insurance	0.00	0.00	0.00	0.00	0.00	0.00
Licence fees	0.00	50.00	0.00	150.00	0.00	0.00
Logistics	0.00	2,337.36	4,719.13	70,378.25	0.00	0.00
Management Fee - exp	0.00	0.00	1,410.30	23,547.28	0.00	0.00
Meeting Expense	0.00	0.00	0.00	199.51	0.00	0.00
Postage	0.00	0.00	22.81	2,907.85	0.00	0.00
Printing	37.50	0.00	1,056.70	5,787.58	0.00	0.00
Processing Fees - exp	0.00	0.00	0.00	454.26	0.00	0.00
Professional Fees	0.00	4.00	0.00	18,980.13	0.00	0.00
Recognitions	300.00	0.00	0.00	3,762.55	0.00	0.00
Security	0.00	0.00	180.00	180.00	0.00	0.00
Start Cash -exp	0.00	0.00	0.00	0.00	0.00	0.00
Supplies	0.00	21.16	22.66	20,151.87	0.00	0.00
T-shirts	0.00	0.00	0.00	0.00	0.00	0.00
Total Expense	537.50	11,580.56	9,529.60	207,260.78	0.00	0.00
Net Ordinary Income	-537.50	32,020.26	4,722.90	108,966.54	12,770.00	2,150.00
Net Income	-537.50	32,020.26	4,722.90	108,966.54	12,770.00	2,150.00

Profit & Loss by Job
January through December 2011

Accrual Basis

	Mayfest - Other (Mayfest)	Total Mayfest	Membership	SITC other	Thursday Night Live	Trashbash
Ordinary Income/Expense						
Income						
Beverage sales	2,752.65	2,752.65	0.00	1,544.46	111,652.88	0.00
Beverage Tips	197.00	197.00	0.00	73.50	12,816.48	0.00
DLC Foundation rev	0.00	0.00	0.00	0.00	0.00	1,648.94
Entry Fees	0.00	0.00	0.00	0.00	0.00	0.00
LFUCG special events \$	0.00	0.00	0.00	0.00	0.00	0.00
Management fee	0.00	0.00	0.00	0.00	0.00	0.00
Membership			2,575.00			
Membership Dues Renewal	0.00	0.00	2,575.00	0.00	0.00	0.00
Total Membership	0.00	0.00	2,575.00	0.00	0.00	0.00
Misc. Income	0.00	0.00	0.00	0.00	0.00	0.00
Processing Fees	0.00	0.00	0.00	0.00	0.00	0.00
Product sales	0.00	0.00	0.00	0.00	0.00	0.00
Sponsorship	0.00	0.00	0.00	623.00	51,575.00	0.00
Starting Cash	0.00	0.00	0.00	0.00	4,195.00	0.00
Ticket Sales	0.00	0.00	0.00	0.00	0.00	0.00
Vendor Fees	0.00	14,920.00	0.00	0.00	5,295.00	0.00
Total Income	2,949.65	17,869.65	2,575.00	2,240.96	185,534.36	1,648.94
Gross Profit	2,949.65	17,869.65	2,575.00	2,240.96	185,534.36	1,648.94
Expense						
Advertisements - exp	0.00	0.00	1,060.00	0.00	8,559.50	348.75
Beverage Purchase	904.49	904.49	0.00	848.98	34,281.17	0.00
Conference Expense	0.00	0.00	0.00	0.00	0.00	0.00
Contract Labor	0.00	0.00	0.00	0.00	0.00	0.00
DLC Props - exp	0.00	0.00	0.00	0.00	0.00	0.00
Donations	197.00	197.00	0.00	73.50	12,816.48	0.00
Entertainment	5,090.00	5,090.00	150.00	800.00	15,050.00	0.00
Equipment Main. & Rental	400.00	400.00	0.00	0.00	0.00	0.00
Insurance	0.00	0.00	0.00	0.00	0.00	0.00
License fees	75.00	75.00	0.00	225.00	2,050.00	0.00
Logistics	2,085.40	2,085.40	0.00	-25.00	9,125.00	0.00
Management Fee - exp	0.00	0.00	0.00	0.00	0.00	0.00
Meeting Expense	0.00	0.00	0.00	0.00	0.00	0.00
Postage	0.00	0.00	44.00	0.00	0.00	0.00
Printing	116.36	116.36	105.48	0.00	2,656.27	0.00
Processing Fees - exp	0.00	0.00	0.00	0.00	0.00	0.00
Professional Fees	400.00	400.00	0.00	0.00	216.05	100.00
Recognitions	0.00	0.00	375.65	0.00	33.97	0.00
Security	1,380.00	1,380.00	0.00	0.00	7,380.00	0.00
Start Cash -exp	0.00	0.00	0.00	0.00	2,475.00	0.00
Supplies	341.56	341.56	0.00	0.00	2,954.55	61.75
T-shirts	0.00	0.00	0.00	0.00	0.00	1,138.44
Total Expense	10,989.81	10,989.81	1,735.13	1,922.48	97,797.99	1,648.94
Net Ordinary Income	-8,040.16	6,879.84	839.87	318.48	87,736.37	0.00
Net Income	-8,040.16	6,879.84	839.87	318.48	87,736.37	0.00

Profit & Loss by Job
January through December 2011

Accrual Basis

	Ice Rink (Triangle Park)	Total Triangle Park	Urban Mt. Challenge	TOTAL
Ordinary Income/Expense				
Income				
Beverage sales	0.00	0.00	0.00	128,246.10
Beverage Tips	0.00	0.00	0.00	14,496.80
DLC Foundation rev	0.00	0.00	0.00	1,648.94
Entry Fees	0.00	0.00	0.00	103,992.00
LFUCG special events \$	0.00	0.00	0.00	120,000.00
Management fee	0.00	0.00	0.00	26,219.65
Membership				
Membership Dues Renewal	0.00	0.00	0.00	3,525.00
Total Membership	0.00	0.00	0.00	3,525.00
Misc. Income	0.00	0.00	0.00	0.00
Processing Fees	0.00	0.00	0.00	104.50
Product sales	0.00	0.00	0.00	1,450.00
Sponsorship	55,225.00	55,225.00	0.00	204,280.19
Starting Cash	0.00	0.00	0.00	4,595.00
Ticket Sales	0.00	0.00	0.00	44,025.00
Vendor Fees	0.00	0.00	0.00	52,219.00
Total Income	55,225.00	55,225.00	0.00	704,802.18
Gross Profit	55,225.00	55,225.00	0.00	704,802.18
Expense				
Advertisements - exp	7,506.50	7,506.50	0.00	24,436.73
Beverage Purchase	0.00	0.00	0.00	49,798.57
Conference Expense	0.00	0.00	0.00	6,771.63
Contract Labor	0.00	0.00	0.00	16,161.25
DLC Props - exp	0.00	0.00	0.00	4,423.63
Donations	0.00	0.00	0.00	14,107.55
Entertainment	250.00	250.00	0.00	61,487.64
Equipment Main. & Rental	0.00	0.00	0.00	400.00
Insurance	0.00	0.00	175.00	175.00
License fees	0.00	0.00	0.00	2,800.00
Logistics	16,488.31	16,488.31	0.00	131,950.15
Management Fee - exp	0.00	0.00	0.00	26,219.65
Meeting Expense	0.00	0.00	0.00	403.85
Postage	0.00	0.00	0.00	5,805.73
Printing	216.81	216.81	0.00	13,950.47
Processing Fees - exp	0.00	0.00	0.00	570.87
Professional Fees	1,875.00	1,875.00	0.00	31,721.18
Recognitions	0.00	0.00	0.00	5,536.84
Security	0.00	0.00	0.00	9,705.00
Start Cash -exp	0.00	0.00	0.00	2,875.00
Supplies	0.00	0.00	0.00	25,751.42
T-shirts	0.00	0.00	0.00	5,902.54
Total Expense	26,336.62	26,336.62	175.00	440,954.70
Net Ordinary Income	28,888.38	28,888.38	-175.00	263,847.48
Net Income	28,888.38	28,888.38	-175.00	263,847.48

Downtown Lexington Corporation

Opening Balance as of 1.1.11: 46,370.10
 YTD as of 12.31.11 12.31.11

PROPOSED BUDGET UPDATE
 2011 BUDGET
 2010 Actual
 2009 Actual

Category	MTD as of 12.31.10	MTD as of 12.31.11	YTD as of 12.31.10	YTD as of 12.31.11	NOTES AND PROJECTIONS	PROPOSED BUDGET UPDATE	2011 BUDGET	2010 Actual	2009 Actual
INCOME:									
Advertisements - Publications/Website	0.00	0.00	0.00	0.00		3,000.00	0.00	0.00	1,750.00
Annual Meeting	2,870.00	20.20	20,529.98	0.00		17,500.00	17,500.00	20,529.98	11,215.00
Bank Interest	35.26	0.00	346.43	465.40		350.00	250.00	319.57	254.59
Best of the Bluegrass	0.00	0.00	5,447.45	0.00		5,705.00	10,000.00	5,447.45	41,659.00
Beverage sales	0.00	0.00	0.00	128,246.10					
Beverage tips	0.00	0.00	0.00	14,496.80					
Bike Lexington	0.00	0.00	42,003.97	0.00	agreed to 56K starting bal for 2012	25,750.00	42,000.00	42,003.97	2,850.45
DLC Gear - Posters, Bags, T-shirts	0.00	0.00	0.00	3,797.61		0.00	250.00	0.00	120.00
DLC Foundation rev	0.00	0.00	0.00	103,992.00					
Entry Fees	0.00	1,050.00	0.00	0.00					
FastofAles - Beer Festival	0.00	0.00	34,043.53	0.00		35,000.00	38,000.00	34,043.53	32,428.68
Fourth of July	0.00	0.00	0.00	0.00		250,000.00			
Holidays Downtown	225.00	0.00	4,040.00	0.00	\$107K LFUCG PSA funds	30,000.00	4,000.00	4,040.00	4,060.00
Holidays DT City	0.00	0.00	0.00	0.00	\$10500 LFUCG PSA funds	44,500.00	50,000.00	48,075.00	52,650.00
LFUCG	0.00	0.00	48,075.00	45,080.00					
LFUCG - Special Events	0.00	0.00	0.00	120,000.00					
Management Fee	0.00	23,547.28	0.00	26,219.65					
Mayfest	0.00	0.00	25,082.61	0.00		17,700.00	25,000.00	25,082.61	24,294.85
Meeting Income	0.00	0.00	110.00	155.59		300.00	300.00	110.00	280.60
Membership - New	175.00	175.00	9,550.00	9,792.00		12,000.00	12,000.00	9,550.00	12,535.87
Membership - Renewal	8,794.18	8,275.00	69,349.18	58,811.48		65,000.00	65,000.00	69,349.18	66,580.00
Membership - Stakeholder	0.00	0.00	28,750.00	45,750.00		45,000.00	35,000.00	28,750.00	34,750.00
Miscellaneous	0.00	0.00	1.84	0.00		100.00	100.00	1.84	1,673.72
Processing Fees	0.00	12.50	0.00	104.50					
Product Sales - T-shirts, etc.	0.00	0.00	0.00	1,450.00					
Second Sunday	1,500.00	0.00	13,901.00	15,250.00		15,000.00	15,000.00	13,901.00	6,497.00
Sponsorship	0.00	17,189.80	0.00	204,280.19					
Starting Cash	0.00	0.00	0.00	4,595.00					
Summer in the City:									
Artists Market	0.00	0.00	3,370.00	0.00		3,750.00	4,000.00	3,370.00	4,163.33
SITC - Other	0.00	0.00	7,172.81	0.00	Rolex 4.28.11, police confs	5,000.00	0.00	7,172.81	266.00
TNL	0.00	0.00	155,780.20	0.00		180,000.00	170,000.00	155,780.20	103,271.59
Sweepstakes	0.00	0.00	858.71	0.00		1,650.00	1,000.00	858.71	1,435.38
Ticket Sales	0.00	2,566.50	0.00	44,025.00					
Universal Parking Validation	456.00	0.00	4,788.00	4,788.00		4,000.00	3,500.00	4,788.00	4,288.00
Vendor Fees	0.00	0.00	0.00	52,219.00					
Vintage KY Wine Fest	0.00	0.00	0.00	0.00	\$2500 LFUCG PSA funds	15,000.00			
INACTIVE ACCOUNTS:									
SITC - Tuesday Night Live									2,500.00
TOTAL INCOME:	14,055.44	52,836.28	473,200.71	883,518.32		778,305.00	492,900.00	473,173.85	409,524.06

EXPENSES:

Advertisements - TV/Rad/Print	990.00	10,518.23	7,279.75	28,234.30		5,000.00	5,000.00	7,279.75	5,499.85
Annual Meeting	10,813.26	0.00	14,077.26	0.00		12,000.00	12,000.00	14,077.26	12,147.17
Best of the Bluegrass	0.00	0.00	6,625.82	0.00		3,935.00	6,000.00	6,625.82	22,243.32
Beverage Purchases	0.00	93.75	0.00	49,798.57					
Bike Lexington	1,950.00	0.00	27,484.10	0.00		31,000.00	30,000.00	27,484.10	2,850.45
Chamber of Commerce Trip	250.00	0.00	3,025.00	0.00		2,265.00	3,000.00	3,025.00	2,283.00
Computer Software	687.90	110.00	1,559.58	1,229.96	Carried \$14,519 bal from 2010	1,500.00	1,500.00	1,559.58	2,035.06
Conference Expenses	0.00	250.00	0.00	6,771.63		0.00	500.00	0.00	450.00
Contract Labor	0.00	0.00	0.00	16,161.25					
DLC Foundation	0.00	0.00	0.00	1,142.51					
DLC Gear	515.00	0.00	780.00	4,423.63		500.00	500.00	780.00	0.00

Category	MTD as of		YTD as of		NOTES AND PROJECTIONS	PROPOSED BUDGET UPDATE	2011 BUDGET	2010 Actual	2009 Actual
	12.31.10	12.31.11	12.31.10	12.31.11					
Donations	0.00	0.00	0.00	14,107.55					
Employee Benefits	1,486.79	2,755.28	19,535.51	30,273.57		35,000.00	39,800.00	19,535.51	18,984.32
Employee Withholdings	683.79	1,421.66	9,421.13	8,846.67		7,500.00	7,500.00	9,421.13	9,913.32
Entertainment	0.00	6,102.98	0.00	61,487.64		7,500.00	5,000.00	4,948.37	4,103.58
Equipment Main. & Rental	576.50	849.48	4,948.37	7,463.93		22,000.00	20,000.00	24,354.75	21,636.49
FestofAles	0.00	0.00	24,354.75	0.00		160,000.00	0.00	0.00	288.17
Fourth of July	0.00	0.00	0.00	0.00		0.00	0.00	0.00	881.13
Gifts/Thank yous	0.00	0.00	0.00	0.00		30,000.00	2,500.00	2,145.58	0.00
Holidays Downtown	479.03	0.00	2,145.58	0.00		6,500.00	3,000.00	0.00	3,016.24
Holidays DT City	0.00	0.00	0.00	0.00		5,000.00	2,750.00	2,376.00	2,541.00
IDA - Conference Expenses	0.00	0.00	0.00	0.00					
Insurance	0.00	175.00	2,376.00	4,054.00					
License Fees	0.00	0.00	0.00	2,800.00					
Logistics	0.00	24,349.16	0.00	131,950.15					
Management Fee	0.00	23,547.28	0.00	26,219.65					
Mayfest	0.00	0.00	12,095.04	0.00		9,700.00	13,000.00	12,095.04	15,267.78
Meeting Expense	88.00	233.69	1,583.01	1,410.76		1,500.00	1,500.00	1,583.01	1,458.72
Membership Dues	0.00	200.00	1,544.00	2,062.00		1,800.00	1,800.00	1,544.00	1,577.00
Miscellaneous Expense	0.00	0.00	0.00	0.00		250.00	250.00	0.00	2,420.69
Payroll Taxes	944.13	2,255.68	14,373.70	20,068.65		20,000.00	15,700.00	14,373.70	31,599.20
Postage	123.45	322.44	1,473.15	8,456.41		4,000.00	2,000.00	1,473.15	3,235.70
Printing	748.08	2,605.86	5,937.40	20,404.31		6,500.00	4,000.00	5,937.40	4,322.83
Processing Fees	0.00	116.61	0.00	570.87					
Professional Fees	3,467.18	5,119.33	8,467.03	37,644.16		6,500.00	5,000.00	8,467.03	12,299.21
Publications/ Journals	0.00	99.00	695.69	238.98		1,000.00	1,000.00	695.69	627.62
Recognitions	0.00	1,622.97	0.00	5,579.24					
Rent	0.00	0.00	0.00	0.00		5,000.00	18,000.00	0.00	0.00
Salary and related expense	13,967.71	25,851.61	168,560.98	211,209.76		200,000.00	184,500.00	168,560.98	136,020.43
Second Sunday	50.00	0.00	12,898.11	14,828.68		12,000.00	12,000.00	12,898.11	2,906.92
Security	0.00	0.00	0.00	9,705.00		1,500.00	1,500.00	2,038.91	838.31
Staff Training	70.00	0.00	2,038.91	935.48					
Starting Cash	0.00	0.00	0.00	2,875.00					
Supplies	363.79	367.13	2,133.23	27,684.01		2,000.00	2,000.00	2,133.23	2,211.31
Summer in the City:									
TNL	100.00	0.00	1,661.25	0.00		25.00	1,500.00	1,661.25	127.20
SITC - Other	0.00	0.00	72,469.46	0.00		82,500.00	72,500.00	72,469.46	58,845.26
Sweepstakes	50.00	0.00	2,265.79	0.00		2,000.00	0.00	2,265.79	1,812.53
Taxes	0.00	0.00	858.71	0.00		1,650.00	1,000.00	858.71	1,435.38
Telephone	149.94	112.22	1,873.69	1,383.83		500.00	500.00	0.00	255.00
T-shirts	0.00	403.00	0.00	5,902.54		1,500.00	1,900.00	1,873.69	1,906.32
Universal Parking Validation	579.30	0.00	3,677.50	4,514.20		4,000.00	4,000.00	0.00	5,213.50
Utilities	0.00	0.00	0.00	0.00		0.00	4,800.00	3,677.50	0.00
Vintage KY Wine Fest	0.00	0.00	0.00	0.00		16,000.00			
INACTIVE ACCOUNTS:									
DT Dinner Trail									100.00
SITC - Tuesday Night Live									2,286.24
TOTAL EXPENSES:	39,133.85	109,482.36	438,219.50	770,448.49		709,625.00	487,500.00	438,219.50	395,740.25
NET INCOME (LOSS)	-25,078.41	-56,646.08	34,981.21	113,069.83		68,680.00	5,400.00	34,954.35	13,783.81
Ending Balance as of 12.31.11:								41,911.16	6,956.81

Downtown Lexington Corporation
Profit & Loss Prev Year Comparison
December 2011

	Dec 11	Dec 10	\$ Change
Ordinary Income/Expense			
Income			
Annual Meeting & Awards	0.00	2,870.00	-2,870.00
Bank Interest	20.20	35.26	-15.06
Christmas Parade	0.00	225.00	-225.00
Entry Fees	1,050.00	0.00	1,050.00
Management fee	23,547.28	0.00	23,547.28
Membership			
Membership Dues New	175.00	175.00	0.00
Membership Dues Renewal	8,275.00	8,794.18	-519.18
Total Membership	8,450.00	8,969.18	-519.18
Processing Fees	12.50	0.00	12.50
Second Sunday income	0.00	1,500.00	-1,500.00
Sponsorship	17,189.80	0.00	17,189.80
Ticket Sales	2,566.50	0.00	2,566.50
Universal Park. Valid. - Income	0.00	456.00	-456.00
Total Income	52,836.28	14,055.44	38,780.84
Gross Profit	52,836.28	14,055.44	38,780.84
Expense			
Advertisements - exp	10,518.23	990.00	9,528.23
Annual mtg	0.00	10,813.26	-10,813.26
Artist's MKT - exp	0.00	100.00	-100.00
Beverage Purchase	93.75	0.00	93.75
Bike Lex - exp	0.00	1,950.00	-1,950.00
Commerce Lexington Trip	0.00	250.00	-250.00
Computer Software	110.00	687.90	-577.90
Conference Expense	250.00	0.00	250.00
DLC Props - exp	0.00	515.00	-515.00
Employee Benefits	2,755.28	1,486.79	1,268.49
Employee Withholdings	1,421.66	683.79	737.87
Entertainment	6,102.98	0.00	6,102.98
Equipment Main. & Rental	849.48	576.50	272.98
Holidays Downtown	0.00	479.03	-479.03
Insurance	175.00	0.00	175.00
Logistics	24,349.16	0.00	24,349.16
Management Fee - exp	23,547.28	0.00	23,547.28
Meeting Expense	233.69	88.00	145.69
Membership Dues - Expense	200.00	0.00	200.00
Payroll Taxes	2,255.68	944.13	1,311.55
Postage	322.44	123.45	198.99
Printing	2,605.86	748.08	1,857.78
Processing Fees - exp	116.61	0.00	116.61
Professional Fees	5,119.33	3,467.18	1,652.15
Publications & Journals	99.00	0.00	99.00
Recognitions	1,622.97	0.00	1,622.97
Salaries	25,851.61	13,967.71	11,883.90
Second Sunday	0.00	50.00	-50.00
SITC - exp	0.00	50.00	-50.00
Staff Training	0.00	70.00	-70.00
Supplies	367.13	363.79	3.34
Telephone	112.22	149.94	-37.72
Universal Parking Validation	403.00	579.30	-176.30
Total Expense	109,482.36	39,133.85	70,348.51
Net Ordinary Income	-56,646.08	-25,078.41	-31,567.67
Other Income/Expense			
Other Income			
Internal Transfer	0.00	10,000.00	-10,000.00
Total Other Income	0.00	10,000.00	-10,000.00

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Accrual Basis

Downtown Lexington Corporation
Profit & Loss Prev Year Comparison
December 2011

	Dec 11	Dec 10	\$ Change
Other Expense			
Transfer internal	0.00	10,000.00	-10,000.00
Total Other Expense	0.00	10,000.00	-10,000.00
Net Other Income	0.00	0.00	0.00
Net Income	<u>-56,646.08</u>	<u>-25,078.41</u>	<u>-31,567.67</u>