THE LINCOLN SQUARE DISTRICT MANAGEMENT ASSOCIATION, INC.

FINANCIAL STATEMENTS
AND
AUDITORS' REPORT

JUNE 30, 2025 AND 2024

Skody Scot & Company, CPAs, P.C.

Index

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INDEPENDENT AUDITORS' REPORT

To: The Board of Directors of
The Lincoln Square District Management Association, Inc.

Opinion

We have audited the financial statements of The Lincoln Square District Management Association, Inc. (a nonprofit organization), which comprise the statements of financial position as of June 30, 2025 and 2024, and the related statements of activities, expenses, and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the financial position of The Lincoln Square District Management Association, Inc. as of June 30, 2025 and 2024, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of The Lincoln Square District Management Association, Inc. and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about The Lincoln Square District Management Association, Inc.'s ability to continue as a going concern for one year after the date that the financial statements are available to be issued.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they could reasonably be expected to influence the judgment made by a reasonable user based on these financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of The Lincoln Square District Management Association, Inc.'s internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about The Lincoln Square District Management Association, Inc.'s ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control–related matters that we identified during the audit.

Skody Scot & Company, CPAS, P.C.

New York, NY
December 3, 2025

THE LINCOLN SQUARE DISTRICT MANAGEMENT ASSOCIATION, INC.
STATEMENTS OF FINANCIAL POSITION
JUNE 30, 2025 AND 2024

	2025	2024
ASSETS		
Cash	$ 2,197,145	$ 1,945,065
Certificates of deposit	707,253	917,308
Prepaid expenses	884	18,349
Property and equipment, net	108,094	118,320
Right of use asset - operating lease	826,883	982,202
Security deposit	26,974	26,974
Total assets	$ 3,867,233	$ 4,008,218
LIABILITIES AND NET ASSETS		
Liabilities:		
Accounts payable and accrued expenses	$ 298,163	$ 312,150
Lease liability - operating lease	895,215	1,047,082
Refundable advances	30,000	10,000
Total liabilities	1,223,378	1,369,232
Net Assets:		
Without donor restrictions	2,344,109	2,292,495
With donor restrictions	299,746	346,491
Total net assets	2,643,855	2,638,986
Total liabilities and net assets	$ 3,867,233	$ 4,008,218

See accompanying notes to the financial statements.

THE LINCOLN SQUARE DISTRICT MANAGEMENT ASSOCIATION, INC.
STATEMENTS OF ACTIVITIES
YEARS ENDED JUNE 30, 2025 AND 2024

	2025			2024		
	Without Donor Restrictions	**With Donor Restrictions**	**Total**	**Without Donor Restrictions**	**With Donor Restrictions**	**Total**
Support and Revenues:						
Assessment revenue	$ 3,000,000	$ -	$ 3,000,000	$ 2,850,000	$ -	$ 2,850,000
Government grants	8,500	-	8,500	17,000	-	17,000
Contributions and grants	252,025	-	252,025	249,592	-	249,592
Contributions in-kind	100,500	-	100,500	78,000	-	78,000
Program service revenue	35,002	-	35,002	21,859	-	21,859
Interest income	76,285	-	76,285	77,172	-	77,172
Net assets released from restriction:						
Satisfaction of purpose restrictions	46,745	(46,745)	-	19,743	(19,743)	-
Total support and revenues	3,519,057	(46,745)	3,472,312	3,313,366	(19,743)	3,293,623
Expenses:						
Program Services:						
Marketing and promotion	588,442	-	588,442	466,981	-	466,981
Safety	717,824	-	717,824	691,946	-	691,946
Sanitation	1,121,630	-	1,121,630	1,133,810	-	1,133,810
Public improvements	424,854	-	424,854	402,764	-	402,764
Total program services	2,852,750	-	2,852,750	2,695,501	-	2,695,501
Management and general	491,888	-	491,888	479,443	-	479,443
Fundraising	122,805	-	122,805	111,784	-	111,784
Total expenses	3,467,443	-	3,467,443	3,286,728	-	3,286,728
Increase/(decrease) in net assets	51,614	(46,745)	4,869	26,638	(19,743)	6,895
Net assets, beginning of year	2,292,495	346,491	2,638,986	2,265,857	366,234	2,632,091
Net assets, end of year	$ 2,344,109	$ 299,746	$ 2,643,855	$ 2,292,495	$ 346,491	$ 2,638,986

See accompanying notes to the financial statements.

THE LINCOLN SQUARE DISTRICT MANAGEMENT ASSOCIATION, INC.
STATEMENT OF EXPENSES
YEAR ENDED JUNE 30, 2025

	Program Services					Supporting Services		
	Marketing and Promotion	Safety	Sanitation	Public Improvements	Total Program	Management and General	Fundraising	Total Expenses
Personnel costs:								
Management salaries	$ 144,394	$ 129,649	$ 129,445	$ 143,497	$ 546,985	$ 83,827	$ 83,874	$ 714,686
Staff salaries	70,511	28,323	46,754	24,575	170,163	24,778	20,481	215,422
Payroll taxes and benefits	38,172	28,765	34,300	32,107	133,344	18,699	18,180	170,223
Outside contractors	50,903	497,184	841,668	213,102	1,602,857	33,687	270	1,636,814
Total personnel costs	303,980	683,921	1,052,167	413,281	2,453,349	160,991	122,805	2,737,145
Direct expenses:								
Depreciation and amortization	36,949	-	-	-	36,949	9,591	-	46,540
Insurance	-	-	-	-	-	11,485	-	11,485
Office expenses	-	-	-	-	-	41,967	-	41,967
Postage and messengers	-	-	-	-	-	7,047	-	7,047
Professional fees	-	-	-	-	-	32,558	-	32,558
Project expenses	236,182	1,350	17,023	3,724	258,279	-	-	258,279
Rent and utilities	-	32,033	29,000	-	61,033	209,450	-	270,483
Supplies and equipment	11,331	520	23,440	7,849	43,140	9,267	-	52,407
Telephone and communications	-	-	-	-	-	9,532	-	9,532
Total direct expenses	284,462	33,903	69,463	11,573	399,401	330,897	-	730,298
Total expenses	$ 588,442	$ 717,824	$ 1,121,630	$ 424,854	$ 2,852,750	$ 491,888	$ 122,805	$ 3,467,443

See accompanying notes to financial statements.

THE LINCOLN SQUARE DISTRICT MANAGEMENT ASSOCIATION, INC.
STATEMENT OF EXPENSES
YEAR ENDED JUNE 30, 2024

	Program Services					Supporting Services		
	Marketing and Promotion	Safety	Sanitation	Public Improvements	Total Program	Management and General	Fundraising	Total Expenses
Personnel costs:								
Management salaries	$ 107,432	$ 142,263	$ 142,263	$ 137,539	$ 529,497	$ 86,583	$ 86,581	$ 702,661
Staff salaries	68,803	9,006	27,018	24,016	128,843	20,198	9,644	158,685
Payroll taxes and benefits	30,625	25,465	27,097	26,652	109,839	17,952	15,244	143,035
Outside contractors	51,059	473,711	858,116	182,417	1,565,303	32,295	315	1,597,913
Total personnel costs	257,919	650,445	1,054,494	370,624	2,333,482	157,028	111,784	2,602,294
Direct expenses:								
Depreciation and amortization	25,947	-	-	-	25,947	11,805	-	37,752
Insurance	-	-	-	-	-	18,352	-	18,352
Office expenses	-	-	-	-	-	34,654	-	34,654
Postage and messengers	-	-	-	-	-	2,470	-	2,470
Professional fees	-	17,400	-	-	17,400	19,928	-	37,328
Project expenses	174,091	-	29,325	-	203,416	-	-	203,416
Rent and utilities	-	24,049	29,190	182	53,421	223,514	-	276,935
Supplies and equipment	9,024	52	20,801	31,958	61,835	5,284	-	67,119
Telephone and communications	-	-	-	-	-	6,408	-	6,408
Total direct expenses	209,062	41,501	79,316	32,140	362,019	322,415	-	684,434
Total expenses	$ 466,981	$ 691,946	$ 1,133,810	$ 402,764	$ 2,695,501	$ 479,443	$ 111,784	$ 3,286,728

See accompanying notes to financial statements.

THE LINCOLN SQUARE DISTRICT MANAGEMENT ASSOCIATION, INC.
STATEMENTS OF CASH FLOWS
YEARS ENDED JUNE 30, 2025 AND 2024

	2025	2024
Cash flows from operating activities:		
Increase/(decrease) in net assets	$ 4,869	$ 6,895
Adjustments for non-cash items included in operating activities:		
Depreciation and amortization	46,540	37,752
Amortization of right of use asset - operating lease	155,319	148,225
Accretion of operating lease liability	48,165	55,294
Accrued interest on certificates of deposit	(4,398)	(42,308)
(Increases)/decreases in assets:		
Prepaid expenses	17,465	5,030
Increases/(decreases) in liabilities:		
Accounts payable and accrued expenses	(13,987)	23,574
Payment of operating lease liability	(200,032)	(191,385)
Refundable advances	20,000	-
Net cash provided/(used) by operating activities	73,941	43,077
Cash flows from investing activities:		
Purchase of certificates of deposit	(160,547)	(500,000)
Redemption of certificates of deposit	375,000	-
Purchase of property and equipment	(36,314)	(73,711)
Net cash provided/(used) by investing activities	178,139	(573,711)
Cash flows from financing activities	-	-
Net increase/(decrease) in cash	252,080	(530,634)
Cash, beginning of year	1,945,065	2,475,699
Cash, end of year	$ 2,197,145	$ 1,945,065
Supplemental information:		
Retirement of fully depreciated equipment	$ 62,500	$ -

See accompanying notes to the financial statements.

Note 1 - Summary of Significant Accounting Policies

The Association

The Lincoln Square District Management Association, Inc. (Association), a nonprofit organization, was incorporated in the State of New York on December 4, 1996. The Association is exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code. Accordingly, no provision for federal, state or local income taxes has been recorded. The Association does not believe its financial statements contain any uncertain tax positions. The Association primarily receives its support from a real estate special assessment levied by the City of New York (City) on properties located in the Lincoln Square Business Improvement District (District) and from contributions and grants. The District's boundaries are approximately Broadway from 58th Street to 70th Street, and Columbus Avenue from 60th Street to 68th Street, as well as two blocks on Central Park West and the east side of Amsterdam Avenue from 60th to 70th streets.

The Association's programs (as initially disclosed in the District plan) include the following: Marketing and Promotion - promoting the District to residents and tourists and retaining and developing prospective businesses; Safety - providing increased public security and general assistance through a combination of uniformed security officers/ambassadors and a working relationship with the New York City Police Department; Sanitation - maintaining clean streets/curbs/sidewalks and providing supplemental sanitation; and Public Improvements - improving the overall appearance of the District through a combination of beautification and other projects.

As part of its commitment to social services, the District's sanitation and area maintenance program includes utilizing the services of Goddard Riverside Community Center's Green Keepers, a training program for the formerly homeless, who are under contract with the Association to clean the malls five days a week.

Basis of Accounting

The financial statements of the Association have been prepared in accordance with accounting principles generally accepted in the United States of America (US GAAP) on the accrual basis of accounting and accordingly reflect all significant receivables, payables, and other liabilities.

Use of Estimates

Management uses estimates and assumptions in preparing the financial statements. Those estimates and assumptions affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities, and the reported revenues and expenses. Actual results could differ from those estimates.

Note 1 - Summary of Significant Accounting Policies (Continued)

Certificates of Deposit

The Association reports investments in certificates of deposit with original maturities to the Association at the date of purchase of greater than three months at cost, which approximates fair market value. Investments carried at cost are not required to be classified in one of the levels prescribed by the US GAAP fair value hierarchy. Certificates of deposit include accrued interest in the accompanying statements of financial position.

Property and Equipment

The Association capitalizes certain property and equipment with estimated lives of two years or more. Property and equipment are stated at cost, less accumulated depreciation and amortization. Depreciation of furniture and fixtures and equipment is computed by the straight-line method over estimated useful lives from five to seven years. Leasehold improvements are amortized by the straight-line method over the life of the improvement or the term of the lease, whichever is shorter. Expenditures for repairs and maintenance are expensed as incurred, and major renewals and betterments are capitalized.

Lease Liability and Right of Use Asset

The Association entered into a noncancelable operating lease agreement for its office space to obtain a right of use (ROU) asset. The lease liability and ROU asset represent its lease obligations and rights to use the leased asset over the period of the lease and are recognized at the lease commencement date. The lease payments are discounted using a rate determined when the lease is recognized. Since the Association's lease does not provide a stated rate, the Association uses its incremental borrowing rate based on the information available at the lease commencement date. The related operating lease ROU asset may differ from the operating lease liability due to deferred or prepaid lease payments. The ROU asset is amortized over the lease term. The Association has elected to apply the short-term lease exception to all leases with a term of one year or less.

Net Assets

Net assets, revenue, gains and losses are classified based on the existence or absence of donor or grantor-imposed restrictions. Accordingly, net assets and changes therein are classified and reported as follows:

Net Assets Without Donor Restrictions – Net assets available for use in general operations and not subject to donor (or certain grantor) restrictions. This classification includes net assets designated by the board of directors or management for a specified purpose.

Net Assets With Donor Restrictions – Net assets subject to donor (or certain grantor) imposed restrictions. Some donor-imposed restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Other donor-imposed restrictions are perpetual in nature (endowment), where the donor stipulates that resources be maintained in perpetuity.

Note 1 - Summary of Significant Accounting Policies (Continued)

Revenue Recognition

The real estate assessment levied by the City is recognized by the Association ratably throughout the year. The City remits these assessments to the Association in two installments (July and January) during the fiscal year and each payment covers the successive six-month periods. Assessment billing errors are recorded as a direct reduction of assessment revenue. Any significant discrepancies due to changes in total amounts assessed are recorded as receivables in the statements of financial position.

The Association recognizes contributions and grants when cash and other financial assets, nonfinancial assets/services, or unconditional promises to give are received. Nonfinancial assets/services are valued based upon the type of asset/service that is received. Conditional promises to give, which have a measurable performance or other barrier and a right of return, are not recognized until the conditions on which they depend have been met. Amounts received prior to the meeting of these conditions, if any, are reported as refundable advances in the statements of financial position. At June 30, 2025 and 2024, contributions and grants totaling $46,000 and $27,000, respectively, have not been recognized in the accompanying statements of activities because the conditions on which they depend have not been met. The recognition of these contributions is conditioned upon the Association completing certain program goals in the next fiscal year.

All contributions and grants are considered available for the Association's general programs unless specifically restricted by the donor. Amounts received that are designated for future periods or restricted for a purpose by the donor are reported as support with donor restrictions and increases in net assets with donor restrictions. Contributions and grants received with donor restrictions that are met in the same reporting period are reported as support without donor restrictions and increases in net assets without donor restrictions. When a restriction expires (either a stipulated time period ends or a purpose restriction is accomplished), net assets with donor restrictions are reclassified to net assets without donor restrictions.

The Association receives grants from governmental agencies. Depending upon the terms of the grant, it can be either an exchange transaction or a contribution. In accordance with grant provisions, the grant can be an expense reimbursement grant which requires that approved expenses be incurred prior to reimbursement by the grantor. Other grants permit advances of grant funds or full payment of grant funds at the start of the grant. If the grant is an exchange-type grant, all unreimbursed expenses for approved purposes as of year-end are recorded as receivables, and any unexpended advances are recorded as deferred revenue. If the grant is a contribution, it is recognized in accordance with the contribution recognition policy described above.

Note 1 - Summary of Significant Accounting Policies (Continued)

Revenue Recognition (Continued)

Program service revenue relates to fees received in exchange for banner and brochure marketing services. Under the brochure marketing agreement, the Association allows a company to place brochures for tourists and visitors in the District, and in return, receives a portion of the revenue earned by the company. Under the banner agreement, the Association allows a company to place banners on light poles within the District, and in return, receives a portion of the banner sponsorship revenue earned by the company. The Association's program service revenue is recognized as the contract obligations are fulfilled. Fees for the Association's program service revenue are based on the standalone prices, and payments are due upon completion of the contract obligations. Any revenue received which has not been earned is recorded as deferred revenue.

Expense Allocation

The costs of providing various programs and other activities have been summarized on a functional basis in the statements of activities and in the statements of expenses. Accordingly, certain costs have been allocated among the programs and supporting services benefited. The Association allocates salaries and related expenses based on estimated time and effort. The Association classifies expenses which are not directly related to a specific program or fundraising as management and general expenses.

Note 2 - Property and Equipment

Property and equipment by major class consist of the following at June 30, 2025 and 2024:

	2025	2024
Equipment	$ 147,108	$ 173,294
Leasehold improvements	36,434	36,434
Furniture and fixtures	43,212	43,212
	226,754	252,940
Less: accumulated depreciation and amortization	(118,660)	(134,620)
	$ 108,094	$ 118,320

Note 3 - Net Assets With Donor Restrictions

As of June 30, 2025 and 2024, net assets with donor restrictions are available as follows:

	2025	2024
Streetscape and beautification	$ 299,746	$ 346,491

Note 4 - Lease Commitments

The Association leases office space under a noncancelable operating lease set to expire on January 31, 2030. As of June 30, 2025, the minimum aggregate annual lease commitments are as follows:

Year ended June 30, 2026	$	210,757
2027		215,033
2028		219,395
2029		223,839
2030		132,104
Total lease payments		1,001,128
Less: imputed interest (5%)	(	105,913)
Total operating lease liability	$	895,215

The rent expense under this lease amounts to $203,519 for each of the years ended June 30, 2025 and 2024, and is included in the statements of activities and expenses as rent and utilities expense under the management and general function.

Note 5 - Government Grants

The Association was awarded grants by the City of New York. Total revenue recognized under the grants amounted to $8,500 and 17,000, respectively, for the years ended June 30, 2025 and 2024.

Note 6 - Contributions In-Kind

The Association received contributions in-kind that meet the criteria for being recognized in accordance with US GAAP. For the years ended June 30, 2025 and 2024, amounts recognized in the statements of activities are as follows:

	2025	2024
Use of facilities - field office space used for programmatic and general activities	$ 65,500	$ 53,000
Landscape contracting - used for programmatic activities	25,000	25,000
Promotion - used for programmatic activities	10,000	-
	$ 100,500	$ 78,000

The contributions in-kind received during the years ended June 30, 2025 and 2024, did not have any donor-imposed restrictions.

The valuation techniques used by the Association for contributions in-kind are as follows:

- Free use of facilities - the fair value is estimated based on rents for similar facilities in the same geographical area.
- Landscape contracting and promotion - the fair value is estimated using current rates for similar services.

Note 7 - Revenue from Contracts with Customers

Detail of revenue from contracts with customers during the years ended June 30, 2025 and 2024, is as follows:

	2025	2024
Brochure marketing	$ 32,090	$ 21,859
Banner income	2,912	-
	$ 35,002	$ 21,859

As of June 30, 2025 and 2024, there are no contract liabilities or receivable balances from revenue from contracts with customers.

Note 8 - Liquidity and Availability of Financial Assets

The Association regularly monitors liquidity required to meet its operating needs and other obligations as they come due. For purposes of analyzing resources available to meet general expenditures over a 12-month period, the Association considers all expenditures related to its ongoing activities to be general expenditures. Amounts available for general expenditures over a 12-month period include donor-restricted amounts that are available for ongoing programmatic and support expenditures.

The following reflects the Association's financial assets, as of June 30, 2025 and 2024, reduced by amounts not available for general use within one year because of contractual, donor-imposed, or internal restrictions and designations:

	2025	2024
Financial assets:		
Cash	$ 2,197,145	$ 1,945,065
Certificates of deposit	707,253	917,308
Total financial assets	2,904,398	2,862,373
Less those unavailable for general expenditures within one year	-	-
Financial assets available to meet cash needs for general expenditures within one year	$ 2,904,398	$ 2,862,373

Note 9 - Concentrations

The Association maintains its cash and certificates of deposit in various accounts with major financial institutions. The Federal Deposit Insurance Corporation (FDIC) insures bank deposits, including certificates of deposit, up to $250,000 per financial institution. At times, the balances of the accounts have exceeded insured limits during the years ended June 30, 2025 and 2024.

Note 10 - Retirement Plans

In July 1998, the Association adopted a simplified employee pension plan (SEP Plan). All employees age 21 years or older who have completed at least one year of employment with the Association are eligible to participate in the SEP Plan. The SEP Plan allows for the Association to make discretionary contributions based on the participant's compensation. Employee contributions to the SEP Plan are not permitted. Association contributions to the SEP Plan amounted to $38,761 and $32,168, respectively, for the years ended June 30, 2025 and 2024.

In April 1998 (amended in January 2009), the Association adopted a 403(b) plan (Plan). The Plan allows participating employees to make pre-tax or Roth contributions to the Plan. Employer contributions are not permitted under the Plan.

Note 11 - Subsequent Events

Subsequent events were evaluated for potential additional disclosures and corrections through December 3, 2025, which is the date the financial statements were available to be issued.

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INDEPENDENT AUDITORS' REPORT ON SUPPLEMENTARY INFORMATION

To: The Board of Directors of
The Lincoln Square District Management Association, Inc.

We have audited the financial statements of The Lincoln Square District Management Association, Inc. as of and for the years ended June 30, 2025 and 2024, and have issued our report thereon dated December 3, 2025, which contained an unmodified opinion on those financial statements. Our audit was performed for the purpose of forming an opinion on the financial statements as a whole. The schedule of expenses and budget is presented for the purpose of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Skody Scot & Company, CPAs, PC

New York, NY
December 3, 2025

THE LINCOLN SQUARE DISTRICT MANAGEMENT ASSOCIATION, INC.
SCHEDULE OF EXPENSES AND BUDGET
(Supplemental Financial Information)
YEAR ENDED JUNE 30, 2025

	Total Expenses	Budget
Personnel costs:		
Management salaries	$ 714,686	$ 742,580
Staff salaries	215,422	198,000
Payroll taxes and benefits	170,223	181,900
Outside contractors	1,636,814	1,648,500
Total personnel costs	2,737,145	2,770,980
Direct expenses:		
Depreciation and amortization	46,540	-
Insurance	11,485	17,000
Office expenses	41,967	50,910
Postage and messengers	7,047	-
Professional fees	32,558	60,000
Project expenses	258,279	324,500
Rent and utilities	270,483	204,000
Supplies and equipment	52,407	26,000
Telephone and communications	9,532	9,000
Total direct expenses	730,298	691,410
Total expenses	$ 3,467,443	$ 3,462,390

Note: Budget does not include in-kind contributions of $65,500 for space rental, $25,000 for landscape outside contractors and $10,000 for promotional services.