



MADISON AVENUE

BUSINESS IMPROVEMENT DISTRICT

ANNUAL REPORT FY2022



PUBLIC SAFETY / SANITATION / STREETScape
SPECIAL EVENTS & PROMOTIONS / ADVOCACY
60-86 Madison Avenue District Management Association, Inc.

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BUSINESS IMPROVEMENT DISTRICT

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Abdul Ali III, *Sergeant*
Compton Van Cooten, *Sergeant*
Anthony Drayton, *Officer*
Pearl Floy, *Officer/Operations Dispatcher*
Tyrone Freeman, *Officer*
Mamadou Keita, *Officer*
Derrick Lyles, *Officer*
Dawud Samia, *Officer*
Ralph Vilain, *Officer*

GLEAM TEAM

(employees of THE DOE FUND)

Marcel Benton, *Supervisor*
Khalifa Ndiaye, *Supervisor*
Chris Wieneke, *Supervisor*
Vincent Coble
Elliot Gillard
Daryl Hall
Nayid Hernandez
Sean Humphrey
Spyridon Katehis
Jordan McCormick
Frederick Satiierfiely
Ricardo Torez
Daryn Zellars

LETTER FROM THE CHAIR AND PRESIDENT

Dear Friends,

Let's start with some numbers:

- Visits to our district were nearly ten percent greater during the week of May 16-22, 2022 (the week we wrote this letter), than they were in that corresponding week in 2021 (according to data from Placer.ai).
- Storefront availability decreased sixteen percent on Madison Avenue between spring 2022 and spring 2021 (according to data from the Real Estate Board of New York).
- Over twenty new stores opened in our district this year, and thirteen existing retailers renovated/expanded on Madison Avenue.
- As of this writing, eighteen businesses, including Altuzarra, Corinthia Hotel New York, Dr. Sturm, Giorgio Armani, Giusto!, Graff, Hermès, Ippolita, Irene Neuwirth, Isabel Marant, Kaspia, Kiton, Lalique, Reinstein/Ross, Stefano Ricci, Versace, White Cube and Zadig & Voltaire are building new flagships within our district.

Perhaps our favorite number is four, for that is the number of in-person Madison Avenue Mixers we have already held this year (with more scheduled each month throughout the summer). These mixers represent the spirit of collegiality, of partnership, of sharing of ideas and experiences that has enabled us to push ahead in a year that has had more than its share of upsetting challenges, from Covid variants to the impacts of organized retail crime.

Each year at our Annual Meeting of the Membership, we elect volunteers – including property owners, retailers and residents, to serve on our Board of Directors. For a quarter-century, the individuals who we name in our Annual Reports have served as our guiding lights for all that we do. At our core is a dedication to the ongoing stewardship of our beloved Madison Avenue, and that requires constant attention. That care is delivered each day by our remarkable uniformed staff. Our Gleam Team, all members of The Doe Fund, are out each day sanitizing our parking meters, mailboxes, newspaper racks and other street furniture, as well as keeping the sidewalks swept and clean. Our public safety officers work closely with the NYPD and store security staff to aid in crime prevention, while continuing to serve as ambassadors to all those visiting the district. We thank them for their continued service.

The Madison Avenue BID is a public-private partnership, and works closely with city government. We thank Mayor Adams, Comptroller Lander, Borough President Levine and Council Member Powers for their efforts. We would also like to thank the NYC Department of Small Business Services for their guidance and the many city agencies that we interact with daily to assist our constituents.

As we enter another year of renewal here on Madison Avenue and throughout New York City, your thoughts and suggestions are greatly appreciated. Please contact us at (212) 861-2055 or at information@madisonavenuebid.org - we look forward to continuing our dialogue and partnership.

Warm regards,

E. William Judson, Chair and Matthew Bauer, President



E. William Judson
Chair



Matthew A. Bauer
President

PUBLIC SAFETY



The public safety officers of the Madison Avenue BID aid the NYPD in deterring crime and improving the sense of personal safety for all who live, visit, or work on Madison Avenue. Our uniformed, state licensed and highly trained officers also act as ambassadors for Madison Avenue, providing directions and other assistance to pedestrians. Our public safety officers are on patrol from 9:00am to 7:00pm, seven days per week. Each officer is in constant contact with the BID's

dispatcher, who can quickly reach the NYPD. We provide businesses with decals marked with our Security Hotline number (212) 288-5959, and encourage them to contact us with requests for assistance.



Last summer, the 19th Precinct assigned two officers to patrol the Madison Avenue beat. Officers Vincent Ching and Roswell Ramos, our six Neighborhood Coordination Officers, and their NYPD colleagues, continue to do exemplary work in keeping us safe.

COMMERCIAL DISTRICT RECOVERY SAFETY PLAN (CDRSP) MEETINGS

The Madison Avenue BID's president served as the Manhattan North Chair of the CDRSP meetings organized by the Mayor's Recovery Office (including former NYPD Chief of Patrol Terrence Monahan) and SBS. At these meetings, high-level representatives from a variety of city agencies addressed public safety issues of concern for Manhattan North BIDs.

SAFETY MEETINGS WITH THE 19th PRECINCT

In November, Inspector Melissa Eger, the Commanding Officer of the 19th Precinct led our annual Madison Avenue Holiday Public Safety Update. In January, we held a Retail Safety Workshop with the Precinct's Crime Prevention Officer. Throughout the year, BID staff attends the Build-the-Block meetings organized by our Neighborhood Coordination Officers.

MANHATTAN DISTRICT ATTORNEY ALVIN BRAGG'S MANHATTAN SMALL BUSINESS ALLIANCE

D.A. Alvin Bragg launched the "Manhattan Small Business Alliance" to reduce shoplifting and commercial robberies in partnership with small business leaders in every neighborhood of Manhattan. The Madison Avenue BID is a member of this group. In April, we hosted a meeting for Madison Avenue retailers with Executive Assistant District Attorney Christopher Conroy, Senior Advisor to the Investigation Division, and leader of D.A. Bragg's organized retail theft investigations.

MIDTOWN BID COALITION

The Midtown BID Coalition is a partnership of seven Manhattan BIDs, including the East Midtown Partnership, Fifth Avenue Association, Garment District Alliance, Grand Central Partnership, Hudson Yards Hell's Kitchen Alliance, Madison Avenue BID and the Times Square Alliance, advocating for safer streets and for robust resources to connect individuals in crisis with the services they need.



GLEAM TEAM SANITATION SERVICE

The Madison Avenue BID's Glean Team supplements the services of the NYC Department of Sanitation by assisting property owners and merchants in maintaining an environment free of litter and graffiti. Seven days per week, our crew sanitizes our street furniture, sweeps the District's sidewalks and curbs, lines our trash receptacles, empties full trashcans, and places full liners on the curb for pickup. In the colder months, the Glean Team removes snow from crosswalks, bus stops and fire hydrants. Many constituents took advantage of the sidewalk power washing service offered by the BID free of charge.

MARKETING & SPECIAL EVENTS



FALL

WELCOME BACK SATURDAYS

The Madison Avenue BID celebrated the opening of the fall season with its 2nd Annual Welcome Back Saturday events. Over 60 stores and galleries participated. The Welcome Back Saturday events were promoted in a series of national and local ads in *The New York Times*.

WELCOME BACK WAVE

On September 18, the staff from the businesses on Madison Avenue “stepped out” of their stores, galleries, restaurants, hotels and salons to wave to welcome back clients to their respective businesses. They then took a bow for being among the retail, restaurant and hospitality staff members that gave the Madison Avenue community a sense of normalcy throughout the pandemic, and had made the Upper East Side feel vital. The welcome back waves were documented by fashion videographer James Murray, and were released as a promotional piece for the Avenue and provided to NYC & Company for the city’s tourism promotion efforts.

NYC SBS Commissioner Jonnel Doris, our elected officials including Manhattan Borough President Gale Brewer and Council Member Keith Powers, Community Board 8 Chair Russell Squire, Italian Trade Commissioner to the U.S. Antonino Laspina, and Anna-Maria and Stephen Kellen Director of The Frick Collection Ian Wardropper delivered remarks on the Welcome Back stage at Madison Avenue & East 72 Street. Other community leaders taking part in the event included Community Board 8 Committee Chairs Gayle Baron, Alida Camp and Valerie Mason, and New York Landmarks Preservation Foundation board member Christina Davis.





MADISON AVENUE
WELCOME BACK
SATURDAYS

MADISON AVENUE
BUSINESS IMPROVEMENT DISTRICT

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SATURDAYS

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MADISON AVENUE
BUSINESS IMPROVEMENT DISTRICT



MADISON AVENUE CO-HOSTED DIGITAL ART MONTH

Digital Art Month, produced by CADAF Online, was a creative celebration of digital and new media art, kicked off October 1 in New York. The inaugural edition presents curated exhibitions located in various public locations and online. Special thanks to S.L. Green and the team from 625 Madison Avenue for hosting the exhibition.

MADISON AVENUE FALL GALLERY WALK

We had 1,945 RSVPs via our event booking system for the Madison Avenue Fall Gallery Walk on October 23. 45 galleries took part in the event, which was promoted extensively by our partners at *ARTnews*, as well as in a national ad in the Fine Arts section of *The New York Times*. As part of the event, Frick Madison invited guests to sketch outdoors in front of the Museum, which proved to be a very popular activity!

SHOP WITH YOUR DOG DAY

BENEFITING THE HUMANE
SOCIETY OF NEW YORK

On September 25, we invited the public to “shop with their dog” to benefit The Humane Society of New York, which provided free pet-related programming throughout the day at our 63-64 Street stage, including talks & tips by veterinarians, meeting pets available for adoption (hosted by 13 stores), talks by Bill Berloni (Broadway’s star dog trainer) and other activities.

At our 74-75 Street Stage, the BID arranged for Dog Owner & Dog professional photo portraits, provided



free to the public, by celebrity photographer Andrew Werner; free dog illustrations by renowned artist Andrea Caceres, and a talk on NYC travel with your pet by the creator of @DogsOfNYC and Boogie the Pug.

WINTER

MADISON AVENUE NOW CUSTOMER LOYALTY PROGRAM

Our Madison Avenue Now loyalty program launched in November. The free app is available on both the Apple App Store and on Google Play, and features special experiences and offerings at nearly fifty Madison Avenue shops, restaurants, salons and galleries. Special thanks to the law firm of Perkins Coie LLP for developing the app’s privacy policy, terms of use and terms & conditions.





35th ANNUAL MIRACLE ON MADISON HOLIDAY EVENT

Over 50 businesses took part in our 35th annual Miracle on Madison event on December 4. This was also the tenth anniversary of our partnership with The Society of MSK. We worked with MSK to place balloon bouquets in front of all participating retailers, and three teams of Victorian-costumed carolers performed as well. To further promote the event, we highlighted Miracle in a *New York Times* home delivery insert (combined with the announcement of our Madison Avenue Now loyalty program). The event was covered by WNBC & WABC-TV and WINS radio.

VALENTINE'S DAY GIFT GUIDE



LUNAR NEW YEAR GIFT GUIDE

We produced a Madison Avenue Lunar New Year Gift Guide that renowned philanthropist Yue-Sai Kan and the China Institute helped promote.

SPRING

SPRING GALLERY WALK

63 galleries participated in our Madison Avenue Spring Gallery Walk, the largest number of galleries we have ever had for this event. The event was co-sponsored by *ARTnews*, which promoted the Walk via direct emails to their subscribers, as well as ads in their newsletters and their website. In addition, we promoted the event via our social media channels, as well as in a ¼ page ad which ran nationally in *The New York Times*' Friday Arts section on May 6. Frick Madison reprised its outdoor sketching activation for the event.

MOTHER'S DAY GIFT GUIDE



ITALY ON MADISON

Italy on Madison was a celebration of La Dolce Vita in New York City, featuring a weeklong series of glam and experiential events featuring the best of Made in Italy in fashion, design and culinary culture. The event was an initiative organized by the Italian Trade Agency, in partnership with the Flatiron, Grand Central and Madison Avenue BID's. Over thirty businesses took part in the initiative.





BUCCELLATI



COMMUNICATIONS & BUSINESS DEVELOPMENT PROGRAMMING



ARCHITECTURAL WALKING TOURS: MADISON AVENUE, HIGH FASHION AND HISTORIC PRESERVATION

The BID co-hosted a series of monthly architectural history tours of Madison Avenue with the American Institute of Architects New York Center for Architecture. Each month, approximately twenty people participate in these lively tours, presented by historian John Arbuckle, Assoc. AIA.

SCHNEPS CONNECT PODCAST ON THE STATE OF MADISON AVENUE

The popular Schneps Connect podcast of city leaders featured a discussion with the BID's president on the state of Madison Avenue.

MADISON AVENUE STORIES SOCIAL MEDIA CAMPAIGN

The BID engaged fashion writer Jessica Richards to assist us in our summer social media campaigns, including "Madison Avenue Stories." For this campaign, we sent "Proust questionnaires" to a host of Madison Avenue personalities, including Ward Simmons from Baccarat, Board Member Christopher Moore from Artag, Paolo Alavian from Altesi Ristorante, Edis Julevic from Philippe Chow, Barbara Hodes from NYC Shopping Tours and NY Social Diary, Lilah Delilah from the Madison Avenue Spy, Linda Levy from the Fragrance Foundation, Leila Heller from the Leila Heller Gallery and philanthropists Somers White Farkas and Michelle Gerber Klein.

RETURN OF IN-PERSON MADISON MIXERS

Our popular Madison Avenue Mixers, which provide opportunities for business staff members to network and build business-to-business partnerships, returned in person this year. Special thanks to our hosts, including Alexis Bittar, Arlene Angard Interior Designs + Fine Art, Bonner David Galleries, Nardos Design (with Bar Italia) and Out Left Gallery.

FASHION GROUP INTERNATIONAL HOSTS MADISON AVENUE REOPENING WEBINAR

In August, Fashion Group International hosted a lively webinar focusing on how luxury retailers on Madison Avenue are addressing changes to shopping brought on by the Covid-19 pandemic and other pressures. *Luxury Daily* Editor-In-Chief Mickey Alam Khan moderated the panel, which featured three Madison Avenue CEOs/Presidents, including Marc Hruschka from Graff USA, BID Board Member Paul Lorraine from Longchamp, and Andrew Wright from Manolo Blahnik.



BEAUTIFICATION & CAPITAL IMPROVEMENTS



HOLIDAY DECOR

Over fifty street trees were lit as part of our annual street tree holiday lighting program, which participating retailers support each year. In addition, we placed lighting in front of unoccupied storefronts, and on lamp poles on blocks that did not contain street trees.

TREEWELL IMPROVEMENT PROGRAM

Our contractors planted over twenty Madison Avenue tree wells with seasonal flower displays as part of this annual program.

NEWSPAPER RACKS

We continue to refurbish and maintain the award-winning Madison Avenue Modular Newspaper Racks designed by Karim Rashid.







FISCAL REPORT

The Board of Directors has continued its practice of conservative fiscal management. The BID's Finance

Committee meets quarterly to review activities and expenses, provide oversight and plan our fiscal strategy to ensure that the BID meets its operational goals and objectives. The BID's Audit Committee reviews and selects an independent auditor for the Corporation; reviews with the independent auditor the scope and planning of the audit prior to its commencement; and, upon completion of the audit, reviews and discusses with the independent auditor any material risk and weaknesses in internal controls identified by the auditor, any restrictions placed on the auditor's activities or access to information; any significant disagreements between the auditor and the Corporation's management; and the adequacy of the Corporation's accounting and financial reporting processes. The Audit Committee also annually considers the performance and independence of the auditor; reviews the financial controls developed and implemented by the President and other employees of the Corporation, and receives and makes recommendations to the Board regarding conflicts of interest reported pursuant to the Corporation's conflict of interest policy. The NYC Department of Small Business Services sets standards for our fiscal management procedures. If you would like a complete copy of the BID's audited financial statements, or additional information on procurement policies and current contracts, please feel free to contact the BID office. The BID has 124 registered members.



William Friedland
Treasurer & Finance
Committee Chair



Debra Fechter
Audit Committee
Chair



Skody Scot & Company, CPAs, P.C.

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INDEPENDENT AUDITORS' REPORT

To: The Board of Directors of 60-86 Madison Avenue District Management Association, Inc.

We have audited the accompanying financial statements of 60-86 Madison Avenue District Management Association, Inc. (a nonprofit organization), which comprise the statements of financial position as of June 30, 2021 and 2020, and the related statements of activities, expenses, and cash flows for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of 60-86 Madison Avenue District Management Association, Inc. as of June 30, 2021 and 2020, and the changes in its net assets and its cash flows for the years then ended with accounting principles generally accepted in the United States of America.

New York, NY

Skody Scot & Company, CPAs, P.C.

December 14, 2021

Skody Scot & Company, CPAs, PC

STATEMENTS OF FINANCIAL POSITION

June 30, 2021 and 2020

	2021	2020
ASSETS		
Cash	\$659,048	\$557,170
Program revenue receivable	7,165	7,958
Property and equipment, net	253,325	292,555
Prepaid expenses	46,663	46,663
Security deposits and other assets	360	805
Total assets	<u>\$966,561</u>	<u>\$905,151</u>
LIABILITIES AND NET ASSETS		
Liabilities:		
Accrued expenses	\$205,112	\$193,939
Deferred rent	168,535	183,190
Total liabilities	<u>373,647</u>	<u>377,129</u>
Net Assets:		
Without donor restrictions	592,914	528,022
With donor restrictions	—	—
Total net assets	<u>592,914</u>	<u>528,022</u>
Total liabilities and net assets	<u>\$966,561</u>	<u>\$905,151</u>

STATEMENTS OF ACTIVITIES

June 30, 2021 and 2020

	2021	2020
SUPPORT AND REVENUES:		
Without donor restrictions:		
Assessment revenue	\$2,022,000	\$2,022,000
Contributions in-kind	104,000	135,450
Contributions	150	-
Government grants	-	188,125
Program service revenue	100,396	111,006
Interest Income	185	488
Total support and revenues	<u>2,226,731</u>	<u>2,457,069</u>
EXPENSES:		
Program Expenses:		
Marketing and promotion	473,520	561,048
Security	773,935	756,308
Sanitation	508,067	545,736
Public improvements	90,728	96,809
Total program expenses	<u>1,846,250</u>	<u>1,959,901</u>
Supporting Services:		
Management and general	309,273	368,697
Fundraising	6,316	6,230
Total expenses	<u>2,161,839</u>	<u>2,334,828</u>
Increase/(Decrease) in Net Assets:		
Without donor restrictions	64,892	122,241
With donor restrictions	—	—
Increase/(decrease) in net assets	<u>64,892</u>	<u>122,241</u>
Net assets, beginning of year	528,022	405,781
Net assets, end of year	<u>\$592,914</u>	<u>\$528,022</u>

BUDGET OF THE MADISON AVENUE BID, FISCAL YEAR 2023

Approved by the Board of Directors on May 10, 2022

	Administration/ Development	Security	Sanitation	Promotion	Capital Improvements	Total	FY2022 Budget
REVENUE:							
Assessment Revenue	—	—	—	—	—	\$2,022,000	\$2,022,000
Interest Income	—	—	—	—	—	400	200
In-Kind Promotions Contributions	—	—	—	—	—	100,000	100,000
Program Service Revenue	—	—	—	—	—	68,000	90,000
Community Service Contributions	—	—	—	—	—	2,500	2,500
TOTAL REVENUE	—	—	—	—	—	\$2,192,900	\$2,214,700
EXPENSES:							
PROGRAM EXPENSES:							
Total Personnel Costs	143,682	701,795	459,898	206,192	2,000	1,513,567	1,497,089
Direct Costs							
Program Equipment	—	5,000	—	—	—	5,000	5,000
Program Supplies	—	20,000	1,000	5,000	—	26,000	31,000
Program Expenses	—	—	—	85,000	—	85,000	85,000
Website Redevelopment	—	—	—	60,000	—	60,000	—
Legal Expenses	—	12,000	—	2,000	—	14,000	13,000
Newsbox Maintenance Expenses	—	—	—	—	9,000	9,000	18,000
Newsbox Publisher Relations	—	—	—	—	7,800	7,800	7,800
Treewell Improvement Program	—	—	—	—	—	—	23,640
Holiday Decorations	—	—	—	66,150	—	66,150	63,225
In-Kind Expenses	—	—	—	100,000	—	100,000	100,000
Community Service	—	—	—	2,500	—	2,500	2,500
Liability Insurance	—	59,725	—	—	—	59,725	48,430
Total Direct Costs	—	96,725	1,000	320,650	16,800	435,175	397,595
TOTAL PROGRAM EXPENSES	\$143,682	\$798,520	\$460,898	\$526,842	\$18,800	\$1,948,742	\$1,894,684
GENERAL OPERATING:							
Rent and Utilities	—	—	—	—	—	228,000	241,000
Messengers and Postage	—	—	—	—	—	1,000	2,500
Office Supplies	—	—	—	—	—	9,000	9,000
Office Expense	—	—	—	—	—	7,000	7,000
Office Equipment/Depreciation	—	—	—	—	—	7,000	7,000
Telephone	—	—	—	—	—	7,700	7,700
Insurance	—	—	—	—	—	5,500	5,500
Interest	—	—	—	—	—	50	50
Maintenance	—	—	—	—	—	2,200	2,200
Professional Fees	—	—	—	—	—	25,500	25,500
Printing	—	—	—	—	—	3,500	5,000
Meeting Expenses, Travel & Conferences	—	—	—	—	—	2,500	2,500
TOTAL GENERAL OPERATING	—	—	—	—	—	\$298,950	\$314,950
Expense Contingency	—	2,000	1,000	1,000	1,000	5,000	5,000
TOTAL EXPENSES	\$143,682	\$800,520	\$461,898	\$527,842	\$19,800	\$2,252,692	\$2,214,634
EXCESS REVENUE OVER EXPENSES	—	—	—	—	—	(\$59,792)	\$66
Use of Reserves (PPP Proceeds)	—	—	—	—	—	\$60,000	—

THE MADISON AVENUE BUSINESS IMPROVEMENT DISTRICT (BID)

is a public-private partnership established in 1996, with the goal of enhancing the quality of life for the community and its visitors. The 60-86 Madison Avenue District Management Association (DMA), a not-for-profit corporation, is under contract with the City of New York to manage the BID and supplement services to the community.

A special assessment levied on local property owners supports the services of the BID. The BID focuses on public safety, sanitation, promotion and advocacy for the district – striving to make Madison Avenue a more attractive and dynamic place in which to shop, live, work and visit.

The BID extends from East 57th Street to East 86th Street on Madison Avenue, as well as the commercial areas of its adjacent side streets. The district includes approximately 250 buildings and 800 businesses, and features some of the world's most celebrated boutiques, restaurants, hotels, galleries and residences.



Madison Avenue Business Improvement District
29 East 61st Street, 3rd Floor, New York, NY 10065
Phone (212) 861-2055 Fax (212) 861-7838
information@madisonavenuebid.org www.madisonavenuebid.org

The BID operates a Public Safety and Sanitation Hotline for its members.
9:00AM to 7:00PM. Seven days a week. 365 days a year.

Help is never more than a phone call away. (212) 288-5959

