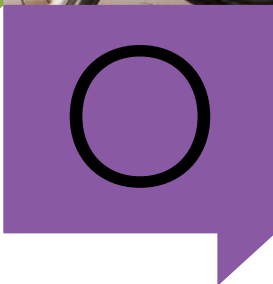




MOUNT  
VERNON  
TRIANGLE DC



**MOUNT VERNON TRIANGLE**  
COMMUNITY IMPROVEMENT DISTRICT

Fiscal Year 2015 Annual Report  
October 1, 2014 to September 30, 2015



## Letter from Chairman and President & CEO

### Dear Valued Stakeholder:

With the hard work and dedication of our stakeholder partners, Mount Vernon Triangle has made tremendous strides toward fulfilling the promise of developing a thriving yet unique sense of place and becoming a destination of choice for District residents and beyond. In the process, we've moved closer to achieving the vision of being the vibrant new downtown neighborhood envisioned in the 2003 Mount Vernon Triangle Action Agenda—the strategic roadmap that guides our efforts.

The path has been neither quick nor easy and has required significant focus and collaboration. But through it all, the Mount Vernon Triangle Community Improvement District (MVT CID) has been at the epicenter of the community, providing services to enhance the overall quality of life for its residents, businesses, visitors, employees and property owners.

As a result, Mount Vernon Triangle has become especially known for its vibrancy, growing to more than 55 restaurants and retailers. This progress has enhanced our destination appeal and led to the improvement, animation, safety and walkability of our public spaces. Retail leases executed in FY 2015 include Ray's Hell Burger Too, Alta Strada, Orangetheory Fitness, Bhakti Yoga, Ottoman Taverna, RPM Italian, SoulCycle and Devon & Blakely.

Future growth is thoughtfully coordinated to ensure balance among commercial, residential and retail offerings. There are 1.7 million square feet of office space and 3,998 residential units existing or under construction. The D.C. Bar has announced plans to build a new headquarters office building at 901 4th Street. Apartments at 1011 4th Street and 455 Eye Street are adding new residents to an already strong base of people enjoying the access, amenities and convenience inherent to Mount Vernon Triangle. Future development is anticipated to include one million additional square feet of office space and 1,000+ residential units, making Mount Vernon Triangle one of the fastest growing neighborhoods in the District.

This vertical development has fueled a powerful transformation that makes Mount Vernon Triangle one of DC's great places to live, work, do business and entertain. Moving ahead, our ground-level ability to leverage Mount Vernon Triangle's intrinsic assets, positive attributes and core strengths – including its rich past, distinct inclusivity and authenticity,





and centralized location and connectivity – will provide the level of stabilization and permanence that will reflect Mount Vernon Triangle’s maturation into a self-sustaining community.

This past year, the MVT CID focused on building greater community through events. With strong sponsorship support, the Saturday FRESHFARM Farmstand was back for a highly successful second year. Also launched in FY 2015 was the Tunes in the Triangle concert series, which brought live music to the CID on the first Thursday of each of the summer months. The CID also worked with a local artist to produce the “City Fields” temporary art installation on the fence around the surface parking lot at 5th and K Streets.

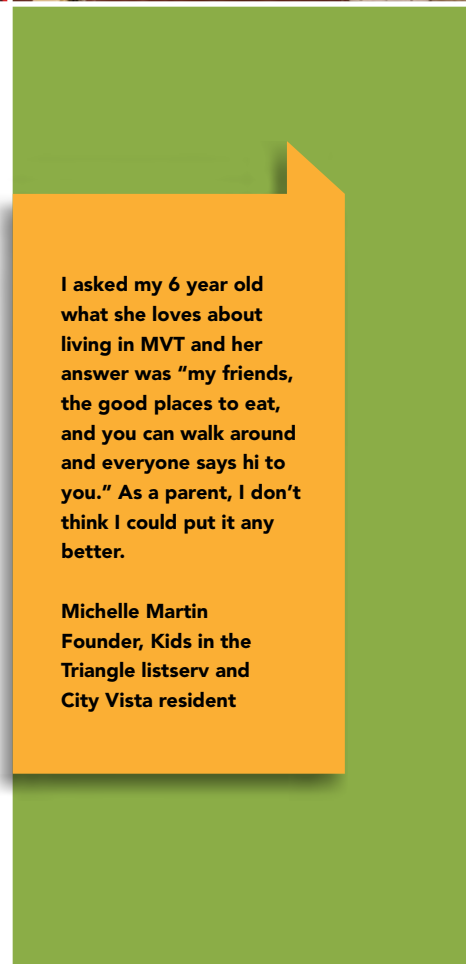
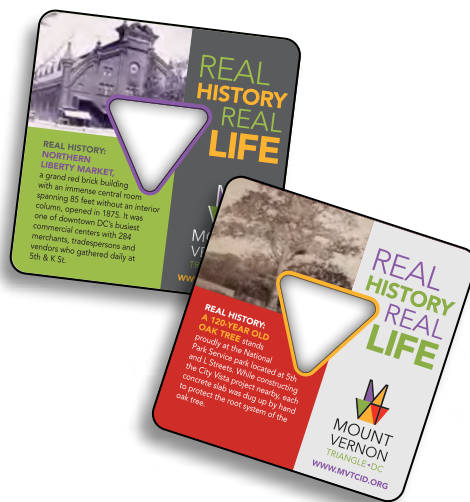
Working with our government partners to launch the Mount Vernon Triangle Cobb Park design study was a priority for the CID as we continued to find ways to preserve and enhance green spaces and parks and provide meaningful venues for family recreation. The deep history of the Triangle continues to bring context and culture even as we welcome new development. This history was honored and celebrated as we researched and planned the “Real History, Real Life” engaging coaster campaign launched in 2016.

Our story is your story. And there is no greater manifestation of the Mount Vernon Triangle story than through the voices of our stakeholder partners. In this annual report you will hear the story of Mount Vernon Triangle through some of these voices along with additional detail of the MVT CID’s initiatives and accomplishments over the past year. We appreciate your continued partnership and support, and look forward to working with you on the neighborhood’s ongoing success in the years ahead.

Sincerely,

**Dr. Joseph Evans**  
Chairman of the Board  
Mount Vernon Triangle CID

**Kenyattah A. Robinson**  
President & CEO  
Mount Vernon Triangle CID



**I asked my 6 year old what she loves about living in MVT and her answer was “my friends, the good places to eat, and you can walk around and everyone says hi to you.” As a parent, I don’t think I could put it any better.**

**Michelle Martin**  
Founder, Kids in the Triangle listserv and City Vista resident





# Introduction to the MVT CID

The Mount Vernon Triangle Community Improvement District is a nonprofit organization established to enhance the overall quality of life for residents, businesses, visitors, employees and property owners in the Mount Vernon Triangle neighborhood in the East End of downtown Washington, DC.

The MVT CID is considered to be one of Washington, DC's best examples of a mixed-use community: a welcoming, authentic and centered neighborhood that mirrors

Washington, DC's unique mix of historic and modern buildings, longtime and new residents, diverse cultures, restaurants and experiences. The MVT CID was the first Business Improvement District in DC to include both residential and commercial properties. The MVT CID uses funds generated from a supplemental real property tax to provide services for the neighborhood, including:

- Clean, safe and landscaping teams
- Public realm maintenance and enhancements
- Economic development, marketing and communications
- Advocacy and education with decision makers
- Planning and transit enhancements
- Community building and special events





Mount Vernon Triangle is at the heart of the city—both geographically and culturally. Its boundaries include 56 city block fronts bordered by 7th Street to the west, Massachusetts Avenue to the south, New York Avenue to the north and New Jersey Avenue to the east. Its rich history – from early centers of commerce to its numerous places of worship – continues to define its architecture and development.

**97** 

WALKABILITY RATING FROM WALKSCORE.COM, EARNING MVT THE DISTINCTION OF A "WALKER'S PARADISE"

**4** 

CORPORATE, LEGAL AND ASSOCIATION HEADQUARTERS RELOCATIONS TO THE MVT AREA

**601** 

OUTDOOR RESTAURANT SEATING

**1** 

PROPOSED STREETCAR LINE (FUTURE LOCATION)

The MVT CID was a major influence and reason for my decision to bring Orangetheory Fitness to the Mount Vernon Triangle neighborhood. The entire MVT CID team has been so supportive with the successful launch of the studio. Couldn't have chosen a better neighborhood to be in!

Reginald Williams B.S.  
CPT-NASM  
Franchise Owner/  
Corporate Master Trainer  
Orangetheory Fitness





**Michelle Long**

Thank you for the hard work of shoveling our sidewalks

Unlike · Reply · Message

👍 1 · February 1 at

3:59pm

# Clean Team Ambassadors

## Mount Vernon Triangle CID

Like This Page · January 23

Our clean team stayed in the neighborhood last night to help keep things clear today. Food news: @silodc will be open for dinner tonight.

### Comments

**Michelle Shaw Martin**

Thanks to the clean team for making passways to the street, and restaurants! Like · Reply · 👍 1 · January 23 at 9:42am

**Kristine Marie**

The team did an awesome job! Like · Reply · 👍 1 · January 24 at 5:47pm

**Bonnie Boyd**

They are always da best. I miss you guys over at Woodley Park! Like · Reply · 👍 1 · January 24 at 12:40am

**Marie Bucko**

We are super grateful for them!! Like · Reply · 👍 1 · January 23 at 10:07am

In FY 2015, the MVT CID had a seven-person Clean Team Ambassadors staff that worked to improve the overall cleanliness and safety of the neighborhood. The Ambassadors worked seven days a week between 7:00 am and 7:00 pm on weekdays and 7:30 am and 3:30 pm on weekends. The Clean Team is responsible for picking up trash and debris from the sidewalks and streets; emptying trash cans; removing graffiti, stickers, and handbills; providing landscape maintenance for parks and tree boxes; shoveling snow in support of private and public spaces; putting ice melt in crosswalks and unmaintained zones; and identifying public realm deficiencies for reporting to the District Government.

### In FY 2015, the Ambassadors:

- Collected **167,811 pounds** of trash
- Eliminated more than **110 instances** of graffiti, within **24 hours** of reporting
- Removed **245 illegal posters** and stickers
- Mulched more than **100 tree boxes**, planted **150 flowers** and cared for the **five neighborhood pocket parks**
- Distributed **1,700 pounds** of environmentally friendly ice melt in support of private owners and city services
- Identified and reported **67 public realm deficiencies** to the city's 311 system for repair, including burned out streetlamps, unsafe traffic light timing, need for crosswalks and repair of potholes and trenches in the roadway

The MVT CID's Ambassadors come to us from the Central Union Mission "Ready to Work" job training program, which supports formerly homeless men and women. Working as part of the Clean Team is transformational for our crew members, often leading to independent living outside of the Mission, the ability to establish credit, and to acquire safe, affordable and permanent housing, all while learning in a rewarding and stable work experience. We would like to extend a special thank you to the District's Department of Small and Local Business Development for the BID Litter Cleanup Grant that helps supplement funding for the Clean Team and allows the MVT CID to hire additional District residents as MVT Ambassadors.

“ The guys in green do a fantastic job of keeping the neighborhood clean and safe. ”

Anonymous comment from 2015 Mount Vernon Triangle CID Perception Survey

167,811

POUNDS OF TRASH COLLECTED





**@WeinDC** - Jan 23  
 The around the clock shoveling continues.  
 Hug your  
 #cleanteam @MVTCID

The MVT CID works closely with the Metropolitan Police Department (MPD) to keep the streets of Mount Vernon Triangle safe for residents, workers and visitors. There has been virtually no change in total overall reported crime in Mount Vernon Triangle except for theft from auto property crime, which has risen year-over-year in direct proportion with an increase in the number of residents and visitors who now park in our neighborhood. And while the District continues to experience a rise in violent crime, reported crime in this category has decreased within Mount Vernon Triangle between FY 14 and FY 15.

The MPD also focused additional resources toward reducing prostitution during the summer months of 2015 that resulted in a significant number of arrests. Safety remains a priority for the CID and requires ongoing focus and partnership with MPD and other District agencies. The Mount Vernon Triangle Clean Team's presence on the streets provides an extra set of eyes and ears to deter crime. In addition, our quarterly Property Manager Committee meetings provide an opportunity for open communication between MVT CID stakeholders and the MPD.

The MVT CID is committed to serving everyone who lives and works in our community, including those who are homeless. We strive to support and interact in a productive way with the homeless and work with the District to address homelessness by directing outreach services to our area, keeping parks and public spaces clean and free of litter, and providing a safe environment for all.

# Safer Streets





I'm proud to call Mount Vernon Triangle home because it offers the best of the Nation's Capital. This neighborhood has all the walkable amenities I need and want to support a car-free lifestyle, and I'm excited to be a part of MVT growing stronger.

Brian Brussel,  
City Vista resident



## Public Space, Parks and Urban Planning

The MVT CID strives to activate its public spaces by making them more engaging and welcoming to the community. We also advocated in 2015 to the District Government and other decision makers for improved and additional MVT park spaces, resulting in the launch of a Cobb Park design study. The MVT CID also serves on the board of DC Surface Transit to focus on better Circulator operations, downtown mobility and streetcar planning.



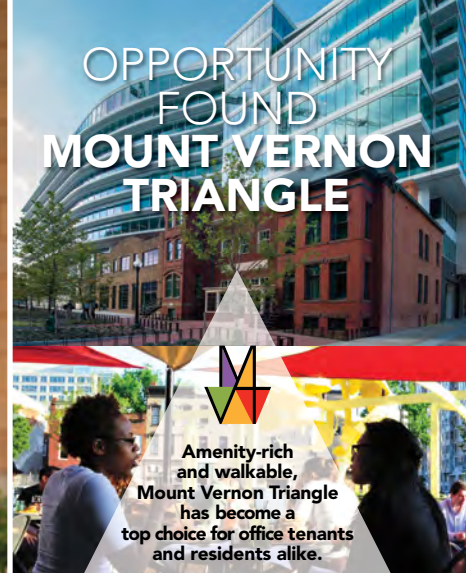
In FY 2015, the CID organized and sponsored the creation of a temporary art mural by local artist Rachel Schmidt along the northwest corner of 5th and K Streets. The mural – “City Fields” – portrayed a futuristic vision of how the growth of urban cityscapes might co-evolve and interact with local wildlife species. Using photographs from five major global cities, including the Mount Vernon Triangle neighborhood, City Fields wove together a collage to represent the ever-developing and changing nature of cities and then integrated hand drawings of local wildlife to stir the imagination in considering our urban fabric.







Washington Business Journal advertisement >



# OPPORTUNITY FOUND MOUNT VERNON TRIANGLE

Amenity-rich and walkable, Mount Vernon Triangle has become a top choice for office tenants and residents alike.

Marketing is an important activity for the MVT CID with goals to promote economic development – attracting businesses, retailers and residents – and to encourage current residents and businesses to enjoy all that the Triangle has to offer. The MVT CID promotes retailers and new development, supports their business-specific marketing efforts and pursues opportunities to highlight interesting stories within the community. We also meet with potential new retail and office clients to attract them to the neighborhood. In FY 2015, the MVT CID created a two-page advertising insert for the **Washington Business Journal** in partnership with the **Washington DC Economic Partnership**. The CID also participated in a number of industry and organizational events including panels and/or tours for **Commercial Real Estate Women (CREW) DC**, the **Urban Land Institute (ULI)**, the **DC Building Industry Association (DCBIA)** and **Bisnow DC**. The CID also gave a number of neighborhood walking tours during the year, helping to familiarize tenants, residents, visitors and real estate professionals with our rich history and exciting future. In October 2015, the CID was named the winner of CREW DC's award for Best Marketing Campaign at CREW DC's Annual Awards Gala. The award is given to an organization, company or individual who developed the most creative and effective advertising or marketing program that promotes or features a commercial real estate project, transaction or initiative.



In FY 2015, the MVT CID produced the electronic "**Triangle Times**" newsletter every four to six weeks and expanded its reach to more than 1,600 area recipients. Printed copies of the newsletter are also distributed to property managers to post in common areas of residential and office buildings. The MVT CID received widespread media coverage, with more than 200 media mentions in FY 2015, from the **Washington Post**, **Zagat** and the **Washington Business Journal** to local and regional bloggers and local publications. The CID also continued to expand its social media reach with steadily increasing followers and interactions on **Facebook**, **Twitter**, **Flickr** and **Instagram**. Our communications strategy weaves public relations, print and digital marketing materials and dynamic website and social media channels to promote development, events and local business news as well as to celebrate achievements in the neighborhood.

## Marketing, Communications and Economic Development

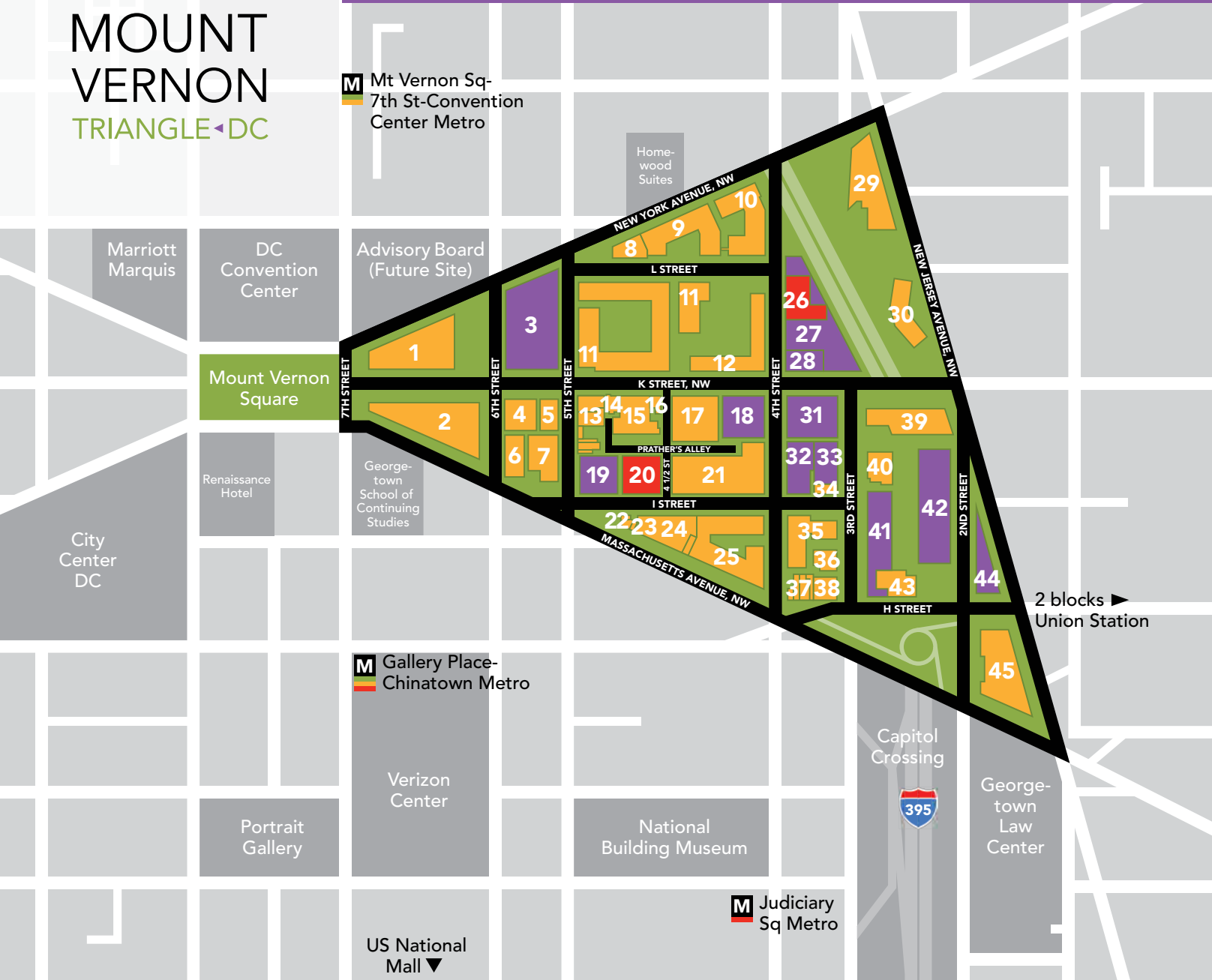




**MOUNT  
VERNON**  
TRIANGLE DC

# Development Map

AS OF SECOND QUARTER 2016



## OFFICE

- 1 Association of American Medical Colleges (AAMC)**  
Office: 273,280 sf | Retail: 14,346 sf  
Owner: AAMC
- 2 601 Massachusetts Avenue**  
(key tenant: Arnold & Porter)  
Office: 460,500 sf | Retail: 18,300 sf  
Owner: Boston Properties
- 3 1001 6th Street**  
Office: 495,000 sf | Retail: 29,000 sf  
Owners: Steuart Investments & Boston Properties
- 21 425 Eye Street**  
(key tenant: Veterans Affairs)  
Office: 361,647 sf | Retail: 26,353 sf  
Owner: Paramount Group, Inc.
- 24 455 Massachusetts Avenue**  
Office: 230,872 sf | Retail: 12,393 sf  
Owner: ASB Real Estate Investments
- 31 300 K Street**  
Office: 233,079 sf | Retail: 12,700 sf  
Owners: The Wilkes Co. & Quadrangle Development Corp.
- 32 901 4th Street**  
(future owner: DC Bar)  
Office: 103,000 sf | Retail: 6,654 sf  
Owners: The Wilkes Co. & Quadrangle Development Corp.
- 33 950 3rd Street**  
Office: 117,788 sf  
Owners: The Wilkes Co. & Quadrangle Development Corp.
- 43 AIPAC**  
Office: 90,000 sf  
Owner: AIPAC
- 45 111 Massachusetts Avenue**  
(key tenant: Homeland Security)  
Office: 267,000 sf  
Owner: Douglas Development

## RESIDENTIAL

- 7 555 Massachusetts Avenue**  
Condo units: 246  
Developer: The JBG Companies
- 8 460NYA**  
Condo units: 63  
Developers: Bozzuto & NVCommercial
- 9 Meridian at Mount Vernon Triangle**  
Rental units: 390  
Owners: Steuart Investments & Paradigm

- 10 Meridian at Mount Vernon Triangle II**  
Rental units: 393  
Owners: Steuart Investments & Paradigm
- 11 City Vista**  
Condo units: 441 | Rental units: 244  
Retail: 115,000 sf (includes 55,000 sf Safeway)  
Owners: Gables Residential (apartments) & EDENS (retail)
- 12 Museum Square Apartments**  
Rental units: 302 | Retail: 6,500 sf  
Owner: Bush Construction Corporation
- 15 450K**  
Rental units: 233 | Retail: 6,576 sf  
Owner: Ogden CAP Properties
- 17 Lyric 440 K Apartments**  
Rental units: 234 | Retail: 9,130 sf  
Owners: The Wilkes Co. & Quadrangle Development Corp.
- 18 400 K Street**  
Rental units: 324 | Retail: 13,410 sf  
Owners: The Wilkes Co. & Quadrangle Development Corp.
- 20 455 Eye Street**  
Rental units: 174 | Retail: 2,000 sf  
Owner: Equity Residential
- 25 401 & 425 Massachusetts Avenue**  
Rental units: 559 | Retail: 1,952 sf  
Owner: Equity Residential
- 26 4th & L Street Apartments**  
Rental units: 133 | Retail: 5,890 sf  
Owners: Blue Sky Housing, Paramount Development & Ellisdale Construction and Development
- 27 Plaza West**  
Rental units: 223  
Owner: Bible Way Church
- 30 Golden Rule Plaza**  
Senior rental units: 119  
Owner: Bible Way Church
- 35 Madrigal Lofts**  
Condo units: 259  
Developers: The Wilkes Co. & Quadrangle Development Corp.
- 38 The Sonata**  
Condo units: 75  
Developers: The Wilkes Co. & Quadrangle Development Corp.
- 39 Carmel Plaza Apartments**  
Rental units: 133 | Retail: 14,180 sf  
Owner: Bush Construction Corporation

- 41 801 3rd Street**  
Rental units: 335  
Owners: The Wilkes Co., Quadrangle Development Corp. & Mount Carmel Baptist Church
- 44 Capitol Vista**  
Rental units: 72 | Retail: 2,785 SF  
Developer: Voltron Partners

## HOSPITALITY

- 6 Hampton Inn**  
Hotel rooms: 228
- 19 901 5th Street**  
Hotel rooms: 198 | Rental units: 59  
Retail: 7,600 sf  
Owners: Peebles Corporation & Walker Group
- 28 4th & K Street**  
Hotel rooms: 200 | Rental units: 33  
Retail: TBD  
Owner: Lima Hotels
- 34 Capital View Hostel**  
Rooms: 10 | Beds: 40

## PLACES OF WORSHIP

- 29 Bible Way Church**
- 36 Second Baptist Church**
- 40 Mount Carmel Baptist Church**

## HISTORIC BUILDINGS & OTHER SITES

- 4 917-923 6th Street & 508 K Street**
- 5 502 K Street**
- 13 476 K Street**
- 14 462 K Street**
- 16 444 - 446 K Street**
- 22 459 Massachusetts Avenue**
- 23 Mount Vernon Triangle CID Office**
- 37 311, 313, 315 & 317 H Street**
- 42 2nd & H Parking Deck Air Rights Development**  
Floor plate: 89,995 sf  
Owner: District of Columbia Government



**55+** RESTAURANTS & SHOPS



**1.7** MILLION SF OFFICE EXISTING & UNDER CONSTRUCTION



**18** THOUSAND RESIDENTS WITHIN 0.5 MILES

## DEVELOPMENT SUMMARY - AS OF SECOND QUARTER 2016

MVT Development	Office SF	Residential Units	Hotel Rooms	Retail SF
Existing	1,683,299	3,691	238	271,915
Under Construction	0	307	0	7,890
In the Pipeline	948,867	1,046	398	73,549
<b>Total Projected Build-out</b>	<b>2,632,166</b>	<b>5,044</b>	<b>636</b>	<b>353,354</b>



# Community Building and Events

The MVT CID produces a number of interactive and inclusive community events throughout the year to bring together residents, businesses, office workers and visitors. The MVT FRESHFARM Farmstand at 5th and K Streets on Saturday mornings had a highly successful second year of operations. Pennsylvania-based and family-run Chicano Sol farm brought delicious certified organic seasonal fruit and vegetable offerings each week along with eggs, artisan breads and much more. The MVT CID supported the Farmstand with a

number of well-attended community events throughout the season, including Spring Fest, a petting zoo, a dog agility day, Fitness and Health Day, face painting, family games and an MVT CID information table with sponsored farm market shopping bags.



New this year was the "Tunes in the Triangle" concert series that featured jazz, bluegrass and rock music genres. Refreshments, games and activities were provided at two locations on first Thursdays in the summer. The lunchtime concert was performed at 5th and K Streets and the evening concert was held at Milian Park at 5th Street, I Street and Massachusetts Avenue. At Milian Park, the concert brought to life a previously underutilized park space, making the park more vibrant and integrated into the existing community. As a local resident tweeted to us after the first Tunes in the Triangle concert,



May 29  
Completely changed  
the dynamic of the park,  
families, singles, couples  
hanging out  
#tunesinthetriangle...

The MVT CID also produced or participated in several larger annual community events including Bike to Work Day with BicycleSPACE; photos with Santa for adults, children and four-legged friends; and the annual Fall Fun Day, a festival of pumpkin painting, pet and children's costume parades, arts and crafts and favorite fall treats in late October.



## EXECUTIVE COMMITTEE

- **Chairman:** Dr. Joseph Evans
- **Vice-Chairman:** Berkeley Shervin
- **Treasurer:** Jimmy Dodson
- **Secretary:** Dr. Ivory Toldson
- **At-Large:** Mark Wood, Yvonne Williams, Tarra Kohli & Todd Dengel

## ALL MEMBERS (By Last Name)

**Steven C. Boyle**, Managing Director, EDENS, term expires 2017

**May Chan**, Condominium Owner, The K, term expires 2016

**Todd Dengel**, Executive Vice President, Impark, term expires 2017

**Jimmy Dodson**, Project Manager, Paradigm Companies, term expires 2017

**Dr. Joseph Evans**, Senior Pastor, Mount Carmel Baptist Church, term expires 2016

**Nicolas Franzetti**, Senior Vice President, ASB Real Estate Investments, term expires 2015

**Tarra Kohli**, Condominium Owner & Board President, Madrigal Lofts, term expires 2017

**Pete Otteni**, Vice President, Boston Properties, term expires 2017

**Stephan Rodiger**, Senior Vice President of Development, Redbrick LMD, LLC, term expires 2017

**Matthew Shannon**, Owner, Champion Awards, term expires 2017

**Berkeley Shervin**, President, The Wilkes Company, term expires 2016

**Dr. James Terrell**, Reverend, Second Baptist Church, term expires 2017

**Dr. Ivory Toldson**, Condominium Owner, 555 Mass, term expires 2016

**Gerry Widdicombe**, Economic Development Director, Downtown DC Business Improvement District, term expires 2016

**Yvonne L. Williams**, Chair of the Board of Trustees, Bible Way Church of Washington, DC, Inc., term expires 2016

**Mark S. Wood**, CFM, Director of Facilities, Association of American Medical Colleges, term expires 2015

## STAFF

- **Kenyattah A. Robinson**, President & CEO
- **Leon Johnson**, Director of Operations
- **Jerome Raymond**, Real Estate and Planning Manager
- **Karen Widmayer**, Communications Consultant



# Board of Directors and MVT CID Staff





## FISCAL YEAR 2016 BUDGET

### REVENUE

Total CID Tax Revenue Billed	742,752
Less: 5% Contingency Estimate	37,138
<b>Total Assessment Income</b>	<b>705,614</b>

Clean Team Grant	126,000
Interest Income	100
Event Income/Sponsorships	20,000
<b>Subtotal</b>	<b>146,100</b>

### TOTAL REVENUE

**851,714**

### EXPENSES

#### Clean, Safe, & Landscape Teams

Salary & Benefits	105,239
Clean Team Contract	228,500
Supplies	17,000
MPD Safety Initiatives	3,000
<b>Subtotal</b>	<b>353,739</b>

#### Marketing, Communications & Economic Development

Salary & Benefits	111,550
Website Updates	3,000
Brochure & Maps - Design & Printing	12,000
E-newsletter	1,000
Annual Report & Meeting	12,000
Photography	2,000
Community Building Events	
• Fall Fun Day	3,500
• Santa/Winter Celebration	3,000
• Farmers Market	5,000
• Outdoor Concerts	4,500
• Taste of the Triangle	5,000
• Misc (BTWD, Nat Night Out, Other)	2,000
Art & Culture Activation	5,000
Business Attraction Events	7,000
Advertising	10,000
Consultant (KW Consulting)	42,000
Trashcan & Recycling Cans	2,000
Banners	2,000
Giveaways and Swag	2,000
Misc.	1,000
<b>Subtotal</b>	<b>235,550</b>

#### Office Space

Rent	61,320
Utilities (Electric and Security)	8,500
Furniture and Move	10,000
<b>Subtotal</b>	<b>79,820</b>

#### Administrative Services

Intern	6,000
Billing/Accounting Fee	35,000
Insurance	7,000
Audit and Tax Return	12,000
Legal	2,000
Art Grant Preparations for DCCA Application	6,000
Research (Office Market FY15 & Parks FY16)	5,000
<b>Subtotal</b>	<b>73,000</b>

#### Administration

Salary & Benefits	111,550
Membership/Subscriptions (BID Council, DCST, ULI, etc.)	10,000
Meeting Expense	5,000
Office Supplies	8,000
Postage and Delivery	1,800
Professional Development	5,000
Technology (Computers & Phone)	10,000
Travel	1,500
<b>Subtotal</b>	<b>152,850</b>

### TOTAL EXPENSES

**894,959**

Revenue Over (Under) Expenses	(43,245)
Rollover of Net Collection Over Budget	43,620

**Final Revenue Over (Under) Expenses** **375**

## STATEMENTS OF FINANCIAL POSITION, SEPTEMBER 30, 2015

### ASSETS

#### Current Assets

Cash	\$ 351,596
Accounts receivable, net of allowance for doubtful accounts of \$122,776 and \$124,862, respectively	552
Grant receivable	10,000
Prepaid expenses	11,343
Total Current Assets	<u>\$ 373,491</u>

#### Other Assets

Fixed assets, net of accumulated depreciation of \$34,344 and \$25,400, respectively	\$ 10,068
Deposits	14,164
Total Other Assets	\$ 24,232

#### TOTAL ASSETS

**\$ 397,723**

### LIABILITIES AND NET ASSETS

#### Current Liabilities

Accounts payable and accrued expenses	\$ 47,572
Deferred tax assessments	16,247
Total Current Liabilities	<u>\$ 63,819</u>

#### Net Assets

Unrestricted	333,904
Total Net Assets	<u>\$ 333,904</u>

#### TOTAL LIABILITIES AND NET ASSETS

**\$ 397,723**

## STATEMENTS OF ACTIVITIES AND CHANGES IN NET ASSETS FOR THE YEAR ENDED SEPTEMBER 30, 2015

### REVENUE

Assessments	\$ 707,289
Contributions	52,795
DSLBD litter grant	100,000
Other revenue	10,945
Total Revenue	<u>\$ 871,029</u>

### EXPENSES

#### Functional expenses:

Program services	
Clean and safe programs	\$ 316,699
Marketing and economic development programs	245,340
Management and general	238,693
Total Expenses	<u>\$ 800,732</u>

#### CHANGE IN NET ASSETS

\$ 70,297

#### NET ASSETS - BEGINNING OF THE YEAR

\$ 263,607

#### NET ASSETS - END OF THE YEAR

**\$ 333,904**

## STATEMENT OF CASH FLOWS FOR THE YEAR ENDED SEPTEMBER 30, 2015

### CASH FLOWS FROM OPERATING ACTIVITIES

Change in net assets	\$ 70,297
Adjustments to reconcile change in net assets to net cash provided by operating activities:	
Depreciation	8,934
Change in bad debt allowance	(2,086)
Decrease (increase) in:	
Accounts receivable	1,852
Grant receivable	(10,000)
Prepaid expenses	(7,045)
Deposits	(12,264)
Decrease (increase) in:	
Accounts payable and accrued expenses	16,053
Deferred tax assessments	(1,992)
Net Cash Provided by Operating Activities	<u>\$ 63,749</u>

#### NET INCREASE IN CASH AND CASH EQUIVALENTS

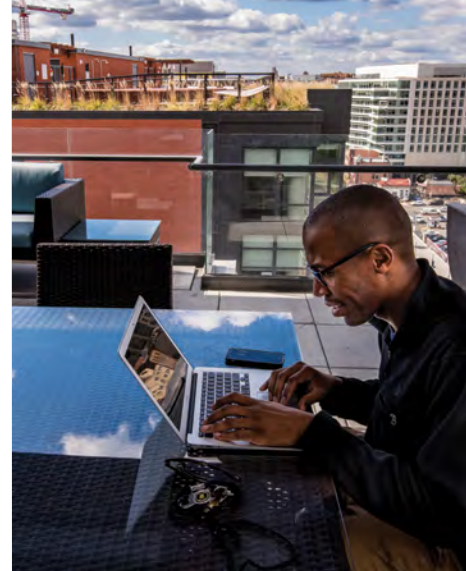
\$ 63,749

#### CASH AND CASH EQUIVALENTS, BEGINNING OF THE YEAR

287,847

#### CASH AND CASH EQUIVALENTS, END OF THE YEAR

**\$ 351,596**



The AAMC, as part of its commitment to promoting health equity and improving the lives of DC residents through its philanthropic efforts, each year holds an AAMC Cares Day in the MVT community. Groups of 10-15 AAMC employees volunteer at more than 10 area not-for-profits, making new friends and helping this wonderful community through these volunteer service projects.

Darrell G. Kirch, MD  
President and CEO of the  
Association of American  
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