

**DOWNTOWN COMMUNITY IMPROVEMENT DISTRICT**

**FINANCIAL STATEMENTS**

**ONE MONTH AND SEVEN MONTHS ENDED  
APRIL 30, 2017 AND 2016**

**GKC**

GERDING, KORTE & CHITWOOD CPAS

Professional Corporation

Certified Public Accountants

## ACCOUNTANTS' COMPILATION REPORT

# GKC

GERDING, KORTE & CHITWOOD CPAS

Professional Corporation

Certified Public Accountants

To the Board of Directors  
Downtown Community Improvement District  
Columbia, Missouri

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Management is responsible for the accompanying financial statements of Downtown Community Improvement District, (a quasi-governmental agency), which comprise the statement of assets, liabilities, and net assets - cash basis as of April 30, 2017 and 2016, and the related statements of revenues and expenses - cash basis for the one month and seven months ended April 30, 2017, and for determining that the cash basis of accounting is an acceptable financial reporting framework. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

#### PARTNERS

*Fred W. Korte, Jr.*  
*Joseph E. Chitwood*  
*Travis W. Hundley*  
*Jeffrey A. Chitwood*  
*Amy L. Watson*  
*Heidi N. Ross*

The financial statements are prepared in accordance with the cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

The cash basis of accounting does not record deferred revenues. Management has informed us that the organization has deferred revenues on the accompanying financial statements. The effects of these departures on the financial statements have not been determined.

#### PARTNER EMERITUS

*Robert A. Gerding*

Management has elected to omit substantially all of the disclosures ordinarily included in financial statements prepared in accordance with the cash basis of accounting. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about Downtown Community Improvement District's assets, liabilities, net assets, revenues, and expenses. Accordingly, these financial statements are not designed for those who are not informed about such matters.

We are not independent with respect to Downtown Community Improvement District.

*Gerding, Korte & Chitwood*

Gerding, Korte & Chitwood, PC, CPA's

May 03, 2017

**DOWNTOWN COMMUNITY IMPROVEMENT DISTRICT  
STATEMENT OF ASSETS, LIABILITIES, AND  
NET ASSETS - CASH BASIS**

April 30, 2017

April 30, 2016

**ASSETS**

**CURRENT ASSETS:**

1005 - Commerce Future FY Sales Tax Funds	\$	52,548.40	\$	211,298.34
1010 - Commerce Future FY Property Tax Funds		218,420.05		200,793.03
1020 - Commerce Sales Tax - Current FY		314,186.85		323,708.24
1140 - Gateway Funds		351,313.67		250,717.10
1145 - 6 Month Operating Funds		150,537.02		150,249.62
<b>Total Current Assets</b>		1,087,005.99		1,136,766.33

**PROPERTY AND EQUIPMENT:**

1520 - Furniture & Equipment		43,360.83		43,360.83
1530 - Leasehold Improvements		3,542.44		3,542.44
1620 - Accumulated Depreciation		(42,496.80)		(40,833.57)
<b>Net Property and Equipment</b>		4,406.47		6,069.70

<b>TOTAL ASSETS</b>	<b>\$</b>	<b>1,091,412.46</b>	<b>\$</b>	<b>1,142,836.03</b>
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**LIABILITIES AND NET ASSETS**

**LIABILITIES:**

**CURRENT LIABILITIES:**

2310 - Deferred Revenue - Property Tax	\$	218,596.10	\$	200,793.03
<b>Total Current Liabilities</b>		218,596.10		200,793.03
<b>Total Liabilities</b>	<b>\$</b>	<b>218,596.10</b>	<b>\$</b>	<b>200,793.03</b>

**NET ASSETS:**

3000 - Undesignated		407,245.79		395,010.33
3010 - Designated 6 Month Operating		150,537.02		150,000.00
Revenues Over/(Under) Expenses		315,033.55		397,032.67
<b>Total Net Assets</b>		872,816.36		942,043.00

<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>\$</b>	<b>1,091,412.46</b>	<b>\$</b>	<b>1,142,836.03</b>
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**DOWNTOWN COMMUNITY IMPROVEMENT DISTRICT  
STATEMENTS OF REVENUES AND EXPENSES  
BUDGET TO ACTUAL - CASH BASIS**

	<u>1 Month Ended</u> <u>Apr. 30, 2017</u>	<u>7 Months Ended</u> <u>Apr. 30, 2017</u>	<u>Total</u> <u>Budget</u>	<u>% of</u> <u>Budget</u>	<u>Remaining</u> <u>Budget</u>
<b>RECURRING REVENUES:</b>					
4000 - Property Assessment	\$ 0.00	\$ 200,793.03	\$ 200,671.00	100.06	\$ (122.03)
4008 - Sales Tax	52,596.84	615,362.29	633,945.00	97.07	18,582.71
4900 - Interest Income	<u>76.98</u>	<u>570.43</u>	<u>300.00</u>	<u>190.14</u>	<u>(270.43)</u>
<b>Total Recurring Revenues</b>	<u>52,673.82</u>	<u>816,725.75</u>	<u>834,916.00</u>	<u>97.82</u>	<u>18,190.25</u>
<b>RECURRING EXPENSES:</b>					
<b>Program Management</b>					
7060 - Health Insurance	30.33	740.91	4,080.00	18.16	3,339.09
7080 - Insurance	0.00	2,535.00	1,750.00	144.86	(785.00)
7120 - Meals and Entertainment	11.88	207.39	900.00	23.04	692.61
7280 - Office Equipment Rental	785.94	1,799.73	1,600.00	112.48	(199.73)
7320 - Office Equipment Repair	0.00	0.00	500.00	0.00	500.00
7360 - Office Repairs & Maintenance	360.00	5,260.02	7,000.00	75.14	1,739.98
7400 - Office Supplies	166.32	2,805.20	1,500.00	187.01	(1,305.20)
7440 - Parking	0.00	700.75	2,400.00	29.20	1,699.25
7480 - Payroll Taxes - Admin.	1,025.24	7,092.12	16,378.00	43.30	9,285.88
7600 - Professional Services	528.90	21,151.10	25,000.00	84.60	3,848.90
7640 - Rent	2,629.45	17,256.93	25,300.00	68.21	8,043.07
7660 - Retirement Plan	0.00	0.00	1,063.00	0.00	1,063.00
7680 - Salary - Administrative	12,270.58	79,399.12	163,776.00	48.48	84,376.88
7720 - Seminars/Conferences	0.00	14.58	5,500.00	0.27	5,485.42
7840 - Telephone	86.79	513.25	4,000.00	12.83	3,486.75
7960 - Utilities	<u>193.95</u>	<u>4,065.05</u>	<u>7,500.00</u>	<u>54.20</u>	<u>3,434.95</u>
<b>Total Program Management</b>	<u>18,089.38</u>	<u>143,541.15</u>	<u>268,247.00</u>	<u>53.51</u>	<u>124,705.85</u>
<b>Programs &amp; Services</b>					
<b>Environmental</b>					
<b>Beautification/Streetscape</b>					
8010 - Banner Installation	0.00	5,425.00	25,000.00	21.70	19,575.00
8020 - City Horticulture	0.00	3,750.00	8,000.00	46.88	4,250.00
8035 - Holiday Decor	1,047.50	30,073.30	40,000.00	75.18	9,926.70
8040 - Public Art Program	<u>0.00</u>	<u>1,000.00</u>	<u>1,000.00</u>	<u>100.00</u>	<u>0.00</u>
<b>Total Beautification/Streetscape</b>	<u>1,047.50</u>	<u>40,248.30</u>	<u>74,000.00</u>	<u>54.39</u>	<u>33,751.70</u>
<b>Cleaning and Maintenance</b>					
8280 - Cleaning & Maintenance Labor	13,962.84	97,057.08	165,000.00	58.82	67,942.92
8281 - Capital Janitorial Improvements	<u>0.00</u>	<u>0.00</u>	<u>10,000.00</u>	<u>0.00</u>	<u>10,000.00</u>
<b>Total Cleaning and Maintenance</b>	<u>13,962.84</u>	<u>97,057.08</u>	<u>175,000.00</u>	<u>55.46</u>	<u>77,942.92</u>
<b>Public Safety</b>					
9548 - CPD Substation - Rent,Utilities	0.00	0.00	5,000.00	0.00	5,000.00
9549 - Public Safety Labor	0.00	0.00	30,000.00	0.00	30,000.00
9551 - Public Safety Programming/Educ Mat'l	8,871.05	11,967.55	0.00	0.00	(11,967.55)

See Accountants' Compilation Report

**DOWNTOWN COMMUNITY IMPROVEMENT DISTRICT  
STATEMENTS OF REVENUES AND EXPENSES  
BUDGET TO ACTUAL - CASH BASIS**

	<b>1 Month Ended Apr. 30, 2017</b>	<b>7 Months Ended Apr. 30, 2017</b>	<b>Total Budget</b>	<b>% of Budget</b>	<b>Remaining Budget</b>
9552 - Public Safety Equipment and Lighting	0.00	598.00	5,000.00	11.96	4,402.00
<b>Total Public Safety</b>	<b>8,871.05</b>	<b>12,565.55</b>	<b>40,000.00</b>	<b>31.41</b>	<b>27,434.45</b>
<b>Economy</b>					
<b>Economic Development</b>					
7160 - Industry Memberships	28.00	1,143.25	2,000.00	57.16	856.75
7850 - TIF Expenditures	0.00	0.00	20,000.00	0.00	20,000.00
8310 - Economic Devel. Business Mktg	0.00	0.00	2,000.00	0.00	2,000.00
8311 - Economic Benchmarking	0.00	0.00	500.00	0.00	500.00
8315 - Economic Devel. Programs	1,500.00	1,500.00	0.00	0.00	(1,500.00)
<b>Total Economic Development</b>	<b>1,528.00</b>	<b>2,643.25</b>	<b>24,500.00</b>	<b>10.79</b>	<b>21,856.75</b>
<b>Marketing</b>					
7800 - Marketing Subscription	436.61	1,888.62	5,000.00	37.77	3,111.38
8300 - Image Marketing	0.00	32,866.55	62,500.00	52.59	29,633.45
8301 - Media Buys	6,460.00	6,460.00	0.00	0.00	(6,460.00)
8305 - Promotions & Events	0.00	200.00	4,000.00	5.00	3,800.00
8307 - Online Marketing	0.00	431.44	2,500.00	17.26	2,068.56
8308 - Postage	0.00	94.00	5,000.00	1.88	4,906.00
8309 - Printing	1,143.88	10,876.67	5,000.00	217.53	(5,876.67)
<b>Total Marketing</b>	<b>8,040.49</b>	<b>52,817.28</b>	<b>84,000.00</b>	<b>62.88</b>	<b>31,182.72</b>
<b>Total Programs &amp; Services</b>	<b>33,449.88</b>	<b>205,331.46</b>	<b>397,500.00</b>	<b>51.66</b>	<b>192,168.54</b>
<b>Total Recurring Expenses</b>	<b>51,539.26</b>	<b>348,872.61</b>	<b>665,747.00</b>	<b>52.40</b>	<b>316,874.39</b>
<b>RECURRING SURPLUS/(DEFICIT)</b>	<b>1,134.56</b>	<b>467,853.14</b>	<b>169,169.00</b>	<b>276.56</b>	<b>(298,684.14)</b>
<b>NON-RECURRING EXPENSES:</b>					
<b>Environmental</b>					
<b>Beautification/Streetscape</b>					
9030 - Broadway Gateway	350.00	151,875.26	100,000.00	151.88	(51,875.26)
9034 - Infrastructure Programs	0.00	0.00	35,000.00	0.00	35,000.00
<b>Total Beautification/Streetscape</b>	<b>350.00</b>	<b>151,875.26</b>	<b>135,000.00</b>	<b>112.50</b>	<b>(16,875.26)</b>
<b>Contingency</b>					
9671 - Contingency	0.00	0.00	35,000.00	0.00	35,000.00
<b>Total Contingency</b>	<b>0.00</b>	<b>0.00</b>	<b>35,000.00</b>	<b>0.00</b>	<b>35,000.00</b>
<b>Total Non-Recurring Expenses</b>	<b>350.00</b>	<b>151,875.26</b>	<b>170,000.00</b>	<b>89.34</b>	<b>18,124.74</b>
<b>NON-CASH TRANSACTIONS:</b>					
9600 - Depreciation	134.91	944.33	0.00	0.00	(944.33)
<b>Total Non-Cash Transactions</b>	<b>134.91</b>	<b>944.33</b>	<b>0.00</b>	<b>0.00</b>	<b>(944.33)</b>
<b>REVENUES OVER (UNDER) EXPENSES</b>	<b>\$ 649.65</b>	<b>\$ 315,033.55</b>	<b>\$ (831.00)</b>	<b>(37,910.17)</b>	<b>\$ (315,864.55)</b>

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