

**DOWNTOWN COMMUNITY IMPROVEMENT DISTRICT**

**FINANCIAL STATEMENTS**

**ONE MONTH AND TWO MONTHS ENDED  
NOVEMBER 30, 2016 AND 2015**

**GKC**

GERDING, KORTE & CHITWOOD CPAS

Professional Corporation

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Certified Public Accountants



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Professional Corporation  
Certified Public Accountants

## ACCOUNTANTS' COMPILATION REPORT

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

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Columbia, MO 65201  
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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 November 30, 2016 and 2015, and the related statements of revenues and expenses - cash basis for the one month and two months then ended, 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

*Robert A. Gerding*  
*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.

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

December 08, 2016

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

	<u>November 30, 2016</u>	<u>November 30, 2015</u>
<b><u>ASSETS</u></b>		
<b>CURRENT ASSETS:</b>		
Commerce Future FY Sales Tax Funds	\$ 0.00	\$ 308,008.67
Commerce Future FY Property Tax Funds	0.00	182,834.82
Commerce Sales Tax - Current FY	433,601.12	59,518.19
Gateway Funds	351,039.13	275,608.14
6 Month Operating Funds	<u>150,426.24</u>	<u>150,125.64</u>
<b>Total Current Assets</b>	<u>935,066.49</u>	<u>976,095.46</u>
<b>PROPERTY AND EQUIPMENT:</b>		
Furniture & Equipment	43,360.83	43,360.83
Leasehold Improvements	3,542.44	0.00
Less: Accumulated Depreciation	<u>(41,822.25)</u>	<u>(40,094.17)</u>
<b>Net Property and Equipment</b>	<u>5,081.02</u>	<u>3,266.66</u>
 <b>TOTAL ASSETS</b>	 <u>\$ 940,147.51</u>	 <u>\$ 979,362.12</u>
<b><u>LIABILITIES AND NET ASSETS</u></b>		
<b>LIABILITIES:</b>		
<b>Total Liabilities</b>	<u>\$ 0.00</u>	<u>\$ 0.00</u>
<b>NET ASSETS:</b>		
Undesignated	407,356.57	245,010.33
Designated 6 Month Operating	150,426.24	150,000.00
Designated - Gateways	0.00	150,000.00
Revenues Over/(Under) Expenses	<u>382,364.70</u>	<u>434,351.79</u>
<b>Total Net Assets</b>	<u>940,147.51</u>	<u>979,362.12</u>
 <b>TOTAL LIABILITIES AND NET ASSETS</b>	 <u>\$ 940,147.51</u>	 <u>\$ 979,362.12</u>

See Accountants' Compilation Report

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

	<b>1 Month Ended</b>	<b>2 Months Ended</b>	<b>Total</b>	<b>% of</b>	<b>Remaining</b>
	<b>Nov. 30, 2016</b>	<b>Nov. 30, 2016</b>	<b>Budget</b>	<b>Budget</b>	<b>Budget</b>
<b>RECURRING REVENUES:</b>					
Property Assessment	\$ 0.00	\$ 200,793.03	\$ 200,671.00	100.06	\$ (122.03)
Sales Tax	29,885.87	337,194.80	633,945.00	53.19	296,750.20
Interest Income	82.20	161.11	300.00	53.70	138.89
<b>Total Recurring Revenues</b>	<u>29,968.07</u>	<u>538,148.94</u>	<u>834,916.00</u>	<u>64.46</u>	<u>296,767.06</u>
<b>RECURRING EXPENSES:</b>					
<b>Program Management</b>					
Health Insurance	7.33	14.66	4,080.00	0.36	4,065.34
Insurance	96.00	96.00	1,750.00	5.49	1,654.00
Meals and Entertainment	61.42	121.57	900.00	13.51	778.43
Office Equipment Rental	132.92	333.06	1,600.00	20.82	1,266.94
Office Equipment Repair	0.00	0.00	500.00	0.00	500.00
Office Repairs & Maintenance	0.00	115.00	7,000.00	1.64	6,885.00
Office Supplies	352.93	1,038.73	1,500.00	69.25	461.27
Parking	0.00	0.00	2,400.00	0.00	2,400.00
Payroll Taxes - Admin.	923.86	1,444.24	16,378.00	8.82	14,933.76
Professional Services	545.20	1,057.80	25,000.00	4.23	23,942.20
Rent	2,369.44	4,704.25	25,300.00	18.59	20,595.75
Retirement Plan	0.00	0.00	1,063.00	0.00	1,063.00
Salary - Administrative	10,764.15	16,931.48	163,776.00	10.34	146,844.52
Seminars/Conferences	0.00	14.58	5,500.00	0.27	5,485.42
Telephone	87.80	170.07	4,000.00	4.25	3,829.93
Utilities	437.28	917.92	7,500.00	12.24	6,582.08
<b>Total Program Management</b>	<u>15,778.33</u>	<u>26,959.36</u>	<u>268,247.00</u>	<u>10.05</u>	<u>241,287.64</u>
<b>Programs &amp; Services</b>					
<b>Environmental</b>					
<b>Beautification/Streetscape</b>					
Banner Installation	1,730.00	1,730.00	25,000.00	6.92	23,270.00
City Horticulture	625.00	625.00	8,000.00	7.81	7,375.00
Holiday Decor	8,348.00	8,398.00	40,000.00	21.00	31,602.00
Public Art Program	0.00	0.00	1,000.00	0.00	1,000.00
Special Streetscape Programs	65,140.35	65,140.35	0.00	0.00	(65,140.35)
<b>Total Beautification/Streetscape</b>	<u>75,843.35</u>	<u>75,893.35</u>	<u>74,000.00</u>	<u>102.56</u>	<u>(1,893.35)</u>
<b>Cleaning and Maintenance</b>					
Cleaning & Maintenance Payroll Taxes	53.58	87.33	0.00	0.00	(87.33)
Cleaning & Maintenance Labor	13,590.00	26,595.00	165,000.00	16.12	138,405.00
Capital Janitorial Improvements	0.00	0.00	10,000.00	0.00	10,000.00
<b>Total Cleaning and Maintenance</b>	<u>13,643.58</u>	<u>26,682.33</u>	<u>175,000.00</u>	<u>15.25</u>	<u>148,317.67</u>

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

	<u>1 Month Ended</u> <u>Nov. 30, 2016</u>	<u>2 Months Ended</u> <u>Nov. 30, 2016</u>	<u>Total</u> <u>Budget</u>	<u>% of</u> <u>Budget</u>	<u>Remaining</u> <u>Budget</u>
<b>Public Safety</b>					
CPD Substation - Rent,Utilities	0.00	0.00	5,000.00	0.00	5,000.00
Public Safety Labor	0.00	0.00	30,000.00	0.00	30,000.00
Public Safety Equipment and Lighting	0.00	0.00	5,000.00	0.00	5,000.00
<b>Total Public Safety</b>	<u>0.00</u>	<u>0.00</u>	<u>40,000.00</u>	<u>0.00</u>	<u>40,000.00</u>
<b>Economy</b>					
<b>Economic Development</b>					
Industry Memberships	875.00	890.00	2,000.00	44.50	1,110.00
TIF Expenditures	0.00	0.00	20,000.00	0.00	20,000.00
Economic Devel. Business Mktg	0.00	0.00	2,000.00	0.00	2,000.00
Economic Benchmarking	0.00	0.00	500.00	0.00	500.00
<b>Total Economic Development</b>	<u>875.00</u>	<u>890.00</u>	<u>24,500.00</u>	<u>3.63</u>	<u>23,610.00</u>
<b>Marketing</b>					
Marketing Subscription	247.96	542.21	5,000.00	10.84	4,457.79
Image Marketing	6,982.50	6,982.50	62,500.00	11.17	55,517.50
Media Buys	3,510.85	5,348.43	0.00	0.00	(5,348.43)
Promotions & Events	0.00	200.00	4,000.00	5.00	3,800.00
Online Marketing	0.00	0.00	2,500.00	0.00	2,500.00
Postage	0.00	0.00	5,000.00	0.00	5,000.00
Printing	2,065.72	2,828.90	5,000.00	56.58	2,171.10
<b>Total Marketing</b>	<u>12,807.03</u>	<u>15,902.04</u>	<u>84,000.00</u>	<u>18.93</u>	<u>68,097.96</u>
<b>Total Programs &amp; Services</b>	<u>103,168.96</u>	<u>119,367.72</u>	<u>397,500.00</u>	<u>30.03</u>	<u>278,132.28</u>
<b>Total Recurring Expenses</b>	<u>118,947.29</u>	<u>146,327.08</u>	<u>665,747.00</u>	<u>21.98</u>	<u>519,419.92</u>
<b>RECURRING SURPLUS/(DEFICIT)</b>	<u>(88,979.22)</u>	<u>391,821.86</u>	<u>169,169.00</u>	<u>231.62</u>	<u>(222,652.86)</u>
<b>NON-RECURRING EXPENSES:</b>					
<b>Environmental</b>					
<b>Beautification/Streetscape</b>					
Broadway Gateway	6,187.38	9,187.38	100,000.00	9.19	90,812.62
Infrastructure Programs	0.00	0.00	35,000.00	0.00	35,000.00
<b>Total Beautification/Streetscape</b>	<u>6,187.38</u>	<u>9,187.38</u>	<u>135,000.00</u>	<u>6.81</u>	<u>125,812.62</u>
<b>Contingency</b>					
Contingency	0.00	0.00	35,000.00	0.00	35,000.00
<b>Total Contingency</b>	<u>0.00</u>	<u>0.00</u>	<u>35,000.00</u>	<u>0.00</u>	<u>35,000.00</u>
<b>Total Non-Recurring Expenses</b>	<u>6,187.38</u>	<u>9,187.38</u>	<u>170,000.00</u>	<u>5.40</u>	<u>160,812.62</u>

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**DOWNTOWN COMMUNITY IMPROVEMENT DISTRICT  
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BUDGET TO ACTUAL - CASH BASIS**

	<u>1 Month Ended</u> <u>Nov. 30, 2016</u>	<u>2 Months Ended</u> <u>Nov. 30, 2016</u>	<u>Total</u> <u>Budget</u>	<u>% of</u> <u>Budget</u>	<u>Remaining</u> <u>Budget</u>
<b>NON-CASH TRANSACTIONS:</b>					
Depreciation	134.91	269.78	0.00	0.00	(269.78)
<b>Total Non-Cash Transactions</b>	<u>134.91</u>	<u>269.78</u>	<u>0.00</u>	<u>0.00</u>	<u>(269.78)</u>
<b>REVENUES OVER (UNDER) EXPENSES</b>	<u>\$ (95,301.51)</u>	<u>\$ 382,364.70</u>	<u>\$ (831.00)</u>	<u>(46,012.60)</u>	<u>\$ (383,195.70)</u>