

**DOWNTOWN COMMUNITY IMPROVEMENT DISTRICT**

**FINANCIAL STATEMENTS**

**ONE MONTH ENDED  
OCTOBER 31, 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

20 South Fifth Street  
Columbia, MO 65201  
(573) 449-1599  
Fax: (573) 443-8603  
[www.gkccpas.com](http://www.gkccpas.com)

Management is responsible for the accompanying financial statements of Downtown Community Improvement District, (a quasi-governmental agency), which comprise the statements of assets, liabilities, and net assets - modified cash basis as of October 31, 2017 and 2016, and the related statements of revenues and expenses - modified cash basis for the one month then ended, and for determining that the modified 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 modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

Management has elected to omit substantially all of the disclosures ordinarily included in financial statements prepared in accordance with the modified 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.

#### PARTNER EMERITUS

*Robert A. Gerding*

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



Gerding, Korte & Chitwood, PC, CPA's

November 06, 2017

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

October 31, 2017

October 31, 2016

**ASSETS**

**CURRENT ASSETS:**

1005 - Commerce Future FY Sales Tax Funds	\$	49,150.07	\$	0.00
1020 - Commerce Sales Tax - Current FY		459,491.27		528,849.92
1140 - Gateway Funds		351,653.86		350,981.59
1145 - 6 Month Operating Funds		150,672.51		150,401.58
<b>Total Current Assets</b>		<b>1,010,967.71</b>		<b>1,030,233.09</b>

**PROPERTY AND EQUIPMENT:**

1520 - Furniture & Equipment		43,360.83		43,360.83
1530 - Leasehold Improvements		3,542.44		3,542.44
1620 - Accumulated Depreciation		(43,241.26)		(41,687.34)
<b>Net Property and Equipment</b>		<b>3,662.01</b>		<b>5,215.93</b>

**TOTAL ASSETS**

	\$	1,014,629.72	\$	1,035,449.02
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**LIABILITIES AND NET ASSETS**

**LIABILITIES:**

**CURRENT LIABILITIES:**

<b>Total Current Liabilities</b>		0.00		0.00
<b>Total Liabilities</b>	\$	0.00	\$	0.00

**NET ASSETS:**

3000 - Undesignated		422,060.38		407,381.23
3010 - Designated 6 Month Operating		150,672.51		150,401.58
Revenues Over/(Under) Expenses		441,896.83		477,666.21
<b>Total Net Assets</b>		<b>1,014,629.72</b>		<b>1,035,449.02</b>

**TOTAL LIABILITIES AND NET ASSETS**

	\$	1,014,629.72	\$	1,035,449.02
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**DOWNTOWN COMMUNITY IMPROVEMENT DISTRICT  
STATEMENTS OF REVENUES AND EXPENSES  
BUDGET TO ACTUAL - MODIFIED CASH BASIS**

	<b>1 Month Ended Oct. 31, 2017</b>	<b>Total Budget</b>	<b>% of Budget</b>	<b>Remaining Budget</b>
<b>RECURRING REVENUES:</b>				
4000 - Property Assessment	\$ 219,154.43	\$ 217,680.00	100.68	\$ (1,474.43)
4008 - Sales Tax	288,983.10	594,107.00	48.64	305,123.90
4900 - Interest Income	88.07	300.00	29.36	211.93
<b>Total Recurring Revenues</b>	<u>508,225.60</u>	<u>812,087.00</u>	<u>62.58</u>	<u>303,861.40</u>
<b>RECURRING EXPENSES:</b>				
<b>Program Management</b>				
7060 - Health Insurance	7.33	4,200.00	0.17	4,192.67
7080 - Insurance	0.00	1,750.00	0.00	1,750.00
7120 - Meals and Entertainment	0.00	900.00	0.00	900.00
7280 - Office Equipment Rental	142.50	1,600.00	8.91	1,457.50
7320 - Office Equipment Repair	0.00	500.00	0.00	500.00
7360 - Office Repairs & Maintenance	777.25	5,000.00	15.55	4,222.75
7400 - Office Supplies	970.52	1,500.00	64.70	529.48
7440 - Parking	0.00	2,400.00	0.00	2,400.00
7480 - Payroll Taxes - Admin.	1,030.20	16,460.00	6.26	15,429.80
7600 - Professional Services	1,266.50	25,000.00	5.07	23,733.50
7640 - Rent	2,823.63	26,200.00	10.78	23,376.37
7680 - Salary - Administrative	13,270.58	173,107.00	7.67	159,836.42
7720 - Seminars/Conferences	0.00	5,500.00	0.00	5,500.00
7840 - Telephone	90.91	4,000.00	2.27	3,909.09
7960 - Utilities	372.94	7,500.00	4.97	7,127.06
<b>Total Program Management</b>	<u>20,752.36</u>	<u>275,617.00</u>	<u>7.53</u>	<u>254,864.64</u>
<b>Programs &amp; Services</b>				
<b>Environmental</b>				
<b>Beautification/Streetscape</b>				
8010 - Banner Installation	17,695.00	15,000.00	117.97	(2,695.00)
8020 - City Horticulture	625.00	8,000.00	7.81	7,375.00
8035 - Holiday Decor	637.00	40,000.00	1.59	39,363.00
8040 - Public Art Program	0.00	1,000.00	0.00	1,000.00
<b>Total Beautification/Streetscape</b>	<u>18,957.00</u>	<u>64,000.00</u>	<u>29.62</u>	<u>45,043.00</u>
<b>Cleaning and Maintenance</b>				
8280 - Cleaning & Maintenance Labor	13,857.84	165,000.00	8.40	151,142.16
8281 - Capital Janitorial Improvements	0.00	2,500.00	0.00	2,500.00
<b>Total Cleaning and Maintenance</b>	<u>13,857.84</u>	<u>167,500.00</u>	<u>8.27</u>	<u>153,642.16</u>
<b>Public Safety</b>				
9548 - CPD Substation - Rent, Utilities	0.00	5,000.00	0.00	5,000.00
9549 - Public Safety Labor	0.00	25,000.00	0.00	25,000.00

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

	<b>1 Month Ended</b> <b>Oct. 31, 2017</b>	<b>Total</b> <b>Budget</b>	<b>% of</b> <b>Budget</b>	<b>Remaining</b> <b>Budget</b>
9552 - Public Safety Equipment and Lighting	0.00	2,500.00	0.00	2,500.00
<b>Total Public Safety</b>	0.00	32,500.00	0.00	32,500.00
<b>Economy</b>				
<b>Economic Development</b>				
7160 - Industry Memberships	1,050.00	2,000.00	52.50	950.00
7850 - TIF Expenditures	0.00	20,000.00	0.00	20,000.00
8310 - Economic Devel. Business Mktg	0.00	2,000.00	0.00	2,000.00
8311 - Economic Benchmarking	0.00	500.00	0.00	500.00
<b>Total Economic Development</b>	1,050.00	24,500.00	4.29	23,450.00
<b>Marketing</b>				
7800 - Marketing Subscription	0.00	3,500.00	0.00	3,500.00
8300 - Image Marketing	1,000.00	58,000.00	1.72	57,000.00
8305 - Promotions & Events	170.00	4,000.00	4.25	3,830.00
8307 - Online Marketing	0.00	2,500.00	0.00	2,500.00
8308 - Postage	0.00	5,000.00	0.00	5,000.00
8309 - Printing	1,694.82	5,000.00	33.90	3,305.18
<b>Total Marketing</b>	2,864.82	78,000.00	3.67	75,135.18
<b>Total Programs &amp; Services</b>	36,729.66	366,500.00	10.02	329,770.34
<b>Total Recurring Expenses</b>	57,482.02	642,117.00	8.95	584,634.98
<b>RECURRING SURPLUS/(DEFICIT)</b>	450,743.58	169,970.00	265.19	(280,773.58)
<b>NON-RECURRING EXPENSES:</b>				
<b>Environmental</b>				
<b>Beautification/Streetscape</b>				
9030 - Broadway Gateway	6,776.84	100,000.00	6.78	93,223.16
9034 - Infrastructure Programs	2,000.00	35,000.00	5.71	33,000.00
<b>Total Beautification/Streetscape</b>	8,776.84	135,000.00	6.50	126,223.16
<b>Public Safety</b>				
<b>Total Public Safety</b>	0.00	0.00	0.00	0.00
<b>Total Non-Recurring Expenses</b>	8,776.84	135,000.00	6.50	126,223.16
<b>NON-CASH TRANSACTIONS:</b>				
9600 - Depreciation	69.91	0.00	0.00	(69.91)
<b>Total Non-Cash Transactions</b>	69.91	0.00	0.00	(69.91)
<b>REVENUES OVER (UNDER) EXPENSES</b>	<b>\$ 441,896.83</b>	<b>\$ 34,970.00</b>	<b>1,263.65</b>	<b>\$ (406,926.83)</b>

See Accountants' Compilation Report