

**DOWNTOWN COMMUNITY IMPROVEMENT DISTRICT**

**FINANCIAL STATEMENTS**

**ONE MONTH AND ONE MONTHS ENDED  
OCTOBER 31, 2015**

**GK&C**  
GERDING, KORTE & CHITWOOD

Professional Corporation  

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Certified Public Accountants



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

October 31, 2015

**ASSETS**

**CURRENT ASSETS:**

Commerce Future FY Sales Tax Funds	\$	270,743.03
Commerce Future FY Property Tax Funds		182,834.82
Commerce Sales Tax - Current FY		108,768.64
Gateway Funds		275,561.33
6 Month Operating Funds		150,100.14
<b>Total Current Assets</b>		988,007.96

**PROPERTY AND EQUIPMENT:**

Furniture & Equipment		43,360.83
Less: Accumulated Depreciation		(39,929.89)
<b>Net Property and Equipment</b>		3,430.94

<b>TOTAL ASSETS</b>	<b>\$</b>	<b>991,438.90</b>
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**LIABILITIES AND NET ASSETS**

**LIABILITIES:**

<b>Total Liabilities</b>	<b>\$</b>	<b>0.00</b>
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**NET ASSETS:**

Undesignated		245,010.33
Designated 6 Month Operating		150,000.00
Designated - Gateways		150,000.00
Revenues Over/(Under) Expenses		446,428.57
<b>Total Net Assets</b>		991,438.90

<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>\$</b>	<b>991,438.90</b>
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**DOWNTOWN COMMUNITY IMPROVEMENT DISTRICT  
STATEMENTS OF SUPPORT, REVENUES, AND EXPENSES  
BUDGET TO ACTUAL - MODIFIED CASH BASIS**

	<u>1 Month Ended</u> <u>Oct. 31, 2015</u>	<u>1 Months Ended</u> <u>Oct. 31, 2015</u>	<u>Total</u> <u>Budget</u>	<u>% of</u> <u>Budget</u>	<u>Remaining</u> <u>Budget</u>
<b>RECURRING SUPPORT &amp; REVENUE:</b>					
Property Assessment	\$ 187,449.95	\$ 187,449.95	\$ 186,246.00	100.65	\$ (1,203.95)
Sales Tax	311,922.11	311,922.11	633,945.00	49.20	322,022.89
Interest Income	69.96	69.96	300.00	23.32	230.04
<b>Total Recurring Support &amp; Revenue</b>	<u>499,442.02</u>	<u>499,442.02</u>	<u>820,491.00</u>	<u>60.87</u>	<u>321,048.98</u>
<b>RECURRING EXPENSES:</b>					
<b>Program Management</b>					
Health Insurance	571.34	571.34	9,240.00	6.18	8,668.66
Insurance	0.00	0.00	1,700.00	0.00	1,700.00
Meals and Entertainment	19.71	19.71	900.00	2.19	880.29
Office Equipment Rental	156.18	156.18	1,500.00	10.41	1,343.82
Office Equipment Repair	0.00	0.00	500.00	0.00	500.00
Office Repairs & Maintenance	233.32	233.32	7,000.00	3.33	6,766.68
Office Supplies	0.00	0.00	1,000.00	0.00	1,000.00
Parking	0.00	0.00	2,296.00	0.00	2,296.00
Payroll Taxes - Admin.	982.60	982.60	16,351.00	6.01	15,368.40
Professional Services	2,050.00	2,050.00	15,000.00	13.67	12,950.00
Rent	2,438.80	2,438.80	27,600.00	8.84	25,161.20
Retirement Plan	0.00	0.00	3,523.00	0.00	3,523.00
Salary - Administrative	12,652.23	12,652.23	163,513.00	7.74	150,860.77
Seminars/Conferences	1,540.25	1,540.25	5,500.00	28.00	3,959.75
Telephone	221.33	221.33	3,950.00	5.60	3,728.67
Utilities	452.87	452.87	7,300.00	6.20	6,847.13
Webs/Internet	75.00	75.00	0.00	0.00	(75.00)
<b>Total Program Management</b>	<u>21,393.63</u>	<u>21,393.63</u>	<u>266,873.00</u>	<u>8.02</u>	<u>245,479.37</u>
<b>Programs &amp; Services</b>					
<b>Environmental</b>					
<b>Beautification/Streetscape</b>					
Banner Installation	320.00	320.00	12,500.00	2.56	12,180.00
City Horticulture	625.00	625.00	7,650.00	8.17	7,025.00
Holiday Decor	1,298.50	1,298.50	20,000.00	6.49	18,701.50
Public Art Program	0.00	0.00	1,000.00	0.00	1,000.00
<b>Total Beautification/Streetscape</b>	<u>2,243.50</u>	<u>2,243.50</u>	<u>41,150.00</u>	<u>5.45</u>	<u>38,906.50</u>
<b>Cleaning and Maintenance</b>					
Cleaning & Maintenance Payroll Taxes	79.22	79.22	0.00	0.00	(79.22)
Cleaning & Maintenance Labor	1,020.00	1,020.00	150,000.00	0.68	148,980.00
<b>Total Cleaning and Maintenance</b>	<u>1,099.22</u>	<u>1,099.22</u>	<u>150,000.00</u>	<u>0.73</u>	<u>148,900.78</u>

See Accountants' Compilation Report

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

	<u>1 Month Ended Oct. 31, 2015</u>	<u>1 Months Ended Oct. 31, 2015</u>	<u>Total Budget</u>	<u>% of Budget</u>	<u>Remaining Budget</u>
<b>Public Safety</b>					
Public Safety Labor	0.00	0.00	30,000.00	0.00	30,000.00
Public Safety Programming/Educ Mat'l	0.00	0.00	5,000.00	0.00	5,000.00
Public Safety Equipment and Lighting	<u>0.00</u>	<u>0.00</u>	<u>5,000.00</u>	<u>0.00</u>	<u>5,000.00</u>
<b>Total Public Safety</b>	0.00	0.00	40,000.00	0.00	40,000.00
<b>Economy</b>					
<b>Economic Development</b>					
Industry Memberships	1,000.00	1,000.00	2,000.00	50.00	1,000.00
TIF Expenditures	3,047.49	3,047.49	25,000.00	12.19	21,952.51
District Wireless (Maintenance)	2,590.00	2,590.00	33,000.00	7.85	30,410.00
Economic Devel. Business Mktg	0.00	0.00	2,000.00	0.00	2,000.00
Economic Benchmarking	<u>0.00</u>	<u>0.00</u>	<u>1,500.00</u>	<u>0.00</u>	<u>1,500.00</u>
<b>Total Economic Development</b>	6,637.49	6,637.49	63,500.00	10.45	56,862.51
<b>Marketing</b>					
Marketing Subscription	107.94	107.94	1,500.00	7.20	1,392.06
Image Marketing	1,563.10	1,563.10	50,000.00	3.13	48,436.90
Promotions & Events	690.54	690.54	20,000.00	3.45	19,309.46
Online Marketing	793.33	793.33	10,500.00	7.56	9,706.67
Postage	348.09	348.09	5,000.00	6.96	4,651.91
Printing	<u>216.76</u>	<u>216.76</u>	<u>7,000.00</u>	<u>3.10</u>	<u>6,783.24</u>
<b>Total Marketing</b>	3,719.76	3,719.76	94,000.00	3.96	90,280.24
<b>Total Programs &amp; Services</b>	<u>13,699.97</u>	<u>13,699.97</u>	<u>388,650.00</u>	<u>3.53</u>	<u>374,950.03</u>
<b>Total Recurring Expenses</b>	<u>35,093.60</u>	<u>35,093.60</u>	<u>655,523.00</u>	<u>5.35</u>	<u>620,429.40</u>
<b>RECURRING SURPLUS/(DEFICIT)</b>	<u>464,348.42</u>	<u>464,348.42</u>	<u>164,968.00</u>	<u>281.48</u>	<u>(299,380.42)</u>
<b>NON-RECURRING EXPENSES:</b>					
<b>Environmental</b>					
<b>Beautification/Streetscape</b>					
Broadway Gateway	17,788.44	17,788.44	100,000.00	17.79	82,211.56
Special Streetscape Projects	0.00	0.00	25,000.00	0.00	25,000.00
Energy Efficiency Programs	0.00	0.00	20,000.00	0.00	20,000.00
Sewer/Stormwater Programs	<u>0.00</u>	<u>0.00</u>	<u>20,000.00</u>	<u>0.00</u>	<u>20,000.00</u>
<b>Total Beautification/Streetscape</b>	17,788.44	17,788.44	165,000.00	10.78	147,211.56
<b>Total Non-Recurring Expenses</b>	<u>17,788.44</u>	<u>17,788.44</u>	<u>165,000.00</u>	<u>10.78</u>	<u>147,211.56</u>
<b>NON-CASH TRANSACTIONS:</b>					
Depreciation	<u>131.41</u>	<u>131.41</u>	<u>0.00</u>	<u>0.00</u>	<u>(131.41)</u>

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	<u>1 Month Ended Oct. 31, 2015</u>	<u>1 Months Ended Oct. 31, 2015</u>	<u>Total Budget</u>	<u>% of Budget</u>	<u>Remaining Budget</u>
<b>Total Non-Cash Transactions</b>	131.41	131.41	0.00	0.00	(131.41)
<b>REVENUE OVER (UNDER) EXPENSES</b>	<u>\$ 446,428.57</u>	<u>\$ 446,428.57</u>	<u>\$ (32.00)</u>	<u>(1,395,089.28)</u>	<u>\$ (446,460.57)</u>