

Downtown St. Louis Community Improvement District, Inc.

Financial Statements

February 28, 2021

Downtown St. Louis Community Improvement District, Inc.
Statement of Financial Position

	2/28/2021	6/30/2020
Assets		
Current Assets		
Cash and Cash Equivalents	\$ 3,173,826	\$ 1,992,187
CID Assessment Receivable	458,244	364,462
Other Receivables	87,127	29,726
Due from Downtown STL, Inc.	22,930	-
Prepaid Expense	23,306	2,112
Total Current Assets	3,765,433	2,388,487
Long-term Assets		
Equipment, net	45,282	24,180
Other Assets - Security Deposits	7,658	3,308
Total Long-term Assets	52,940	27,488
Total Assets	\$ 3,818,373	\$ 2,415,975
 Liabilities		
Accounts Payable	\$ 110,378	\$ 87,780
Due to Downtown STL, Inc.	-	33,978
Other Current Liabilities	20,160	22,360
Deferred CID Revenue - Prior Years	467,152	2,113,691
Deferred CID Revenue - Current Year	3,032,128	-
Other Deferred Revenue	1,250	-
Total Current Liabilities	3,631,068	2,257,809
Other Long-Term Liabilities	24,681	710
 Net Assets		
Unrestricted Net Assets	162,624	157,456
Total Net Assets	162,624	157,456
Total Liabilities and Net Assets	\$ 3,818,373	\$ 2,415,975

These financial statements have not been subjected to an audit, review, or compilation engagement, and no assurance is provided on them. All Disclosures Required by GAAP Omitted.

Downtown St. Louis Community Improvement District, Inc.
Statement of Activities and Changes in Net Assets
For the Month Ended February 28, 2021

	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>
Revenues:			
CID Assessment	\$ 121,814	\$ 207,674	\$ (85,860)
Carryforward Usage	17,440	-	17,440
Payment in lieu of CID	1,250	1,250	-
Interest Income	15,214	625	14,589
Other, net	506	-	506
	<u>156,224</u>	<u>209,549</u>	<u>(53,325)</u>
Expenses:			
Security	62,144	41,813	(20,331)
Maintenance	52,020	75,240	23,220
Economic Development	14,404	26,573	12,169
Marketing and Special Events	11,671	45,290	33,619
Administrative	(1,987)	20,233	22,220
CID 2022	17,440	-	(17,440)
Opportunity Fund	-	400	400
	<u>155,692</u>	<u>209,549</u>	<u>53,857</u>
Change in Net Assets	532	-	532
Net Assets, Beginning of Period	162,092	157,456	4,636
	<u>162,092</u>	<u>157,456</u>	<u>4,636</u>
Net Assets, End of Period	<u>\$ 162,624</u>	<u>\$ 157,456</u>	<u>\$ 5,168</u>
 CID Contracted Expenses with Downtown STL, Inc.			
Security Personnel	\$ -	\$ 16,327	\$ 16,327
Economic Development Personnel	-	19,323	19,323
Maintenance Personnel	-	48,067	48,067
Image & Comm Personnel	-	7,365	7,365
Special Events Personnel	-	4,514	4,514
Non-personnel Shared Expenses	(23,302)	12,900	36,202
	<u>(23,302)</u>	<u>12,900</u>	<u>36,202</u>
Total Contracted Expenses	<u>\$ (23,302)</u>	<u>\$ 108,496</u>	<u>\$ 131,798</u>

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Downtown St. Louis Community Improvement District, Inc.
Statement of Activities and Changes in Net Assets
For the Eight Months Ended February 28, 2021

	<u>YTD February</u>	<u>YTD Budget</u>	<u>YTD Variance</u>	<u>Annual Budget</u>
Revenues:				
CID Assessment	\$ 1,807,759	\$ 2,229,384	\$ (421,625)	\$ 3,349,178
Carryforward Usage	304,920	276,000	28,920	326,000
Payment in lieu of CID	10,000	10,000	-	15,000
Interest Income	43,769	5,000	38,769	7,500
Other, net	71,578	-	71,578	-
	<u>2,238,026</u>	<u>2,520,384</u>	<u>(282,358)</u>	<u>3,697,678</u>
Expenses:				
Security	708,011	737,505	29,494	1,141,352
Maintenance	525,054	626,519	101,465	962,922
Economic Development	221,183	372,514	151,331	479,473
Marketing and Special Events	283,986	367,779	83,793	555,631
Administrative	311,235	175,667	(135,568)	260,300
CID 2022	183,389	126,000	(57,389)	126,000
Opportunity Fund	-	114,400	114,400	172,000
	<u>2,232,858</u>	<u>2,520,384</u>	<u>287,526</u>	<u>3,697,678</u>
Change in Net Assets	5,168	-	5,168	-
Net Assets, Beginning of Period	157,456	157,456	-	157,456
	<u>162,624</u>	<u>157,456</u>	<u>5,168</u>	<u>157,456</u>
CID Contracted Expenses with Downtown STL, Inc.				
Security Personnel	\$ 97,184	\$ 97,962	\$ 778	\$ 97,962
Economic Development Personnel	110,868	115,936	5,068	115,936
Maintenance Personnel	259,512	288,401	28,889	288,401
Image & Comm Personnel	48,869	44,192	(4,677)	44,192
Special Events Personnel	18,072	27,085	9,013	27,085
Non-personnel Shared Expenses	384,477	77,400	(307,077)	77,400
	<u>\$ 918,982</u>	<u>\$ 650,976</u>	<u>\$ (268,006)</u>	<u>\$ 650,976</u>

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Downtown St. Louis Community Improvement District, Inc.
Statement of Cash Flows
For the Eight Months Ended February 28, 2021

	For the Month Ended 02/28/21	For the Eight Months Ended 02/28/21
Cash Flows from Operating Activities		
Change in Unrestricted Net Assets	\$ 532	\$ 5,167
Adjustments to reconcile the Change in Unrestricted Net Assets to Net Cash used in operations:		
Noncash charges and credits:		
Depreciation and Amortization	1,335	14,596
Change in Operating Assets:		
(Increase) in Other Receivables	(13,625)	(57,401)
Decrease / (Increase) in CID Assessment Receivable	207,409	(93,781)
(Increase) in Due to/from Downtown STL, Inc.	(60,573)	(56,909)
(Increase) in Prepaid Expense	(1,773)	(21,194)
(Increase) in Security Deposit	-	(4,350)
Change in Operating Liabilities:		
(Decrease) / Increase in Accounts Payable	(147,902)	22,598
(Decrease) / Increase in Other Deferred Revenue	(1,250)	1,250
(Decrease) / Increase in Deferred CID Revenue	(136,205)	1,385,590
(Decrease) in Other Current Liabilities	-	(2,200)
(Decrease) / Increase in Other Long Term Liabilities	(237)	23,971
Total Net Cash provided by operations	(152,289)	1,217,337
Cash Flows from Investing Activities		
Increase of Fixed Assets	-	(5,698)
Increase in Leasehold Improvements	-	(30,000)
Total Net Cash used in Investing Activities	-	(35,698)
Net cash increase for period	(152,289)	1,181,639
Cash at beginning of period	3,326,115	1,992,187
Cash at end of period	\$ 3,173,826	\$ 3,173,826