

Downtown St. Louis Community Improvement District, Inc.

Financial Statements

April 30, 2021

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

	4/30/2021	6/30/2020
Assets		
Current Assets		
Cash and Cash Equivalents	\$ 2,815,936	\$ 1,992,187
CID Assessment Receivable	412,667	364,462
Other Receivables	121,885	29,726
Prepaid Expense	19,836	2,112
Total Current Assets	3,370,324	2,388,487
Long-term Assets		
Equipment, net	42,818	24,180
Other Assets - Security Deposits	7,658	3,308
Total Long-term Assets	50,476	27,488
Total Assets	\$ 3,420,800	\$ 2,415,975
Liabilities		
Accounts Payable	\$ 78,796	\$ 87,780
Due to Downtown STL, Inc.	-	33,978
Other Current Liabilities	53,456	22,360
Deferred CID Revenue - Prior Years	457,928	2,113,691
Deferred CID Revenue - Current Year	2,640,229	-
Other Deferred Revenue	2,500	-
Total Current Liabilities	3,232,909	2,257,809
Other Long-Term Liabilities	24,206	710
Net Assets		
Unrestricted Net Assets	163,685	157,456
Total Net Assets	163,685	157,456
Total Liabilities and Net Assets	\$ 3,420,800	\$ 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 April 30, 2021

	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>
Revenues:			
CID Assessment	\$ 155,249	\$ 249,893	\$ (94,644)
Carryforward Usage	6,815	-	6,815
Payment in lieu of CID	1,250	1,250	-
Interest Income	2,190	625	1,565
Other, net	540	-	540
	<u>166,044</u>	<u>251,768</u>	<u>(85,724)</u>
Expenses:			
Security	51,543	81,609	30,066
Maintenance	53,314	75,240	21,926
Economic Development	19,276	27,073	7,797
Marketing and Special Events	15,532	43,213	27,681
Administrative	19,000	22,733	3,733
CID 2022	6,815	-	(6,815)
Opportunity Fund	-	1,900	1,900
	<u>165,480</u>	<u>251,768</u>	<u>86,288</u>
Change in Net Assets	564	-	564
Net Assets, Beginning of Period	163,121	157,456	5,665
	<u>163,121</u>	<u>157,456</u>	<u>5,665</u>
Net Assets, End of Period	<u>\$ 163,685</u>	<u>\$ 157,456</u>	<u>\$ 6,229</u>

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Downtown St. Louis Community Improvement District, Inc.
Statement of Activities and Changes in Net Assets
For the Ten Months Ended April 30, 2021

	YTD April	YTD Budget	YTD Variance	Annual Budget
Revenues:				
CID Assessment	\$ 2,199,357	\$ 2,724,475	\$ (525,118)	\$ 3,349,178
Carryforward Usage	311,735	326,000	(14,265)	326,000
Payment in lieu of CID	12,500	12,500	-	15,000
Interest Income	47,045	6,250	40,795	7,500
Other, net	72,589	-	72,589	-
Total Revenue	2,643,226	3,069,225	(425,999)	3,697,678
Expenses:				
Security	810,707	887,926	77,219	1,141,352
Maintenance	663,105	787,000	123,895	962,922
Economic Development	314,077	426,660	112,583	479,473
Marketing and Special Events	301,311	454,205	152,894	555,631
Administrative	357,593	219,234	(138,359)	260,300
CID 2022	190,204	126,000	(64,204)	126,000
Opportunity Fund	-	168,200	168,200	172,000
Total Expenses	2,636,997	3,069,225	432,228	3,697,678
Change in Net Assets	6,229	-	6,229	-
Net Assets, Beginning of Period	157,456	157,456	-	157,456
Net Assets, End of Period	\$ 163,685	\$ 157,456	\$ 6,229	\$ 157,456
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
Total Contracted Expenses	\$ 918,982	\$ 650,976	\$ (268,006)	\$ 650,976

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Downtown St. Louis Community Improvement District, Inc.
Statement of Cash Flows
For the Month and Ten Months Ended April 30, 2021

	For the Month Ended 04/30/21	For the Ten Months Ended 04/30/21
Cash Flows from Operating Activities		
Change in Unrestricted Net Assets	\$ 564	\$ 6,229
Adjustments to reconcile the Change in Unrestricted Net Assets to Net Cash used in operations:		
Noncash charges and credits:		
Depreciation and Amortization	1,232	17,060
Change in Operating Assets:		
(Increase) in Other Receivables	(18,553)	(92,161)
Decrease / (Increase) in CID Assessment Receivable	17,685	(48,205)
Decrease / (Increase) in Due to/from Downtown STL, Inc.	22,930	(33,978)
Decrease / (Increase) in Prepaid Expense	3,882	(17,723)
(Increase) in Security Deposit	-	(4,350)
Change in Operating Liabilities:		
(Decrease) in Accounts Payable	(56,698)	(8,983)
Increase in Other Deferred Revenue	2,500	2,500
(Decrease) / Increase in Deferred CID Revenue	(164,363)	984,466
Increase in Other Current Liabilities	8,609	31,096
(Decrease) / Increase in Other Long Term Liabilities	(237)	23,496
Total Net Cash (used) / provided by operations	(182,449)	859,447
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 (decrease) / increase for period	(182,449)	823,749
Cash at beginning of period	2,998,385	1,992,187
Cash at end of period	\$ 2,815,936	\$ 2,815,936