

Downtown St. Louis Community Improvement District, Inc.

Financial Statements

May 31, 2021

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

	5/31/2021	6/30/2020
Assets		
Current Assets		
Cash and Cash Equivalents	\$ 2,578,634	\$ 1,992,187
CID Assessment Receivable	379,673	364,462
Other Receivables	141,457	29,726
Prepaid Expense	17,734	2,112
Total Current Assets	3,117,497	2,388,487
Long-term Assets		
Equipment, net	41,585	24,180
Other Assets - Security Deposits	7,658	3,308
Total Long-term Assets	49,243	27,488
Total Assets	\$ 3,166,741	\$ 2,415,975
Liabilities		
Accounts Payable	\$ 124,514	\$ 87,780
Due to Downtown STL, Inc.	-	33,978
Other Current Liabilities	63,749	22,360
Deferred CID Revenue - Prior Years	446,607	2,113,691
Deferred CID Revenue - Current Year	2,341,853	-
Other Deferred Revenue	1,250	-
Total Current Liabilities	2,977,973	2,257,809
Other Long-Term Liabilities	23,969	710
Net Assets		
Unrestricted Net Assets	164,799	157,456
Total Net Assets	164,799	157,456
Total Liabilities and Net Assets	\$ 3,166,741	\$ 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 May 31, 2021

	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>
Revenues:			
CID Assessment	\$ 298,515	\$ 276,697	\$ 21,819
Carryforward Usage	5,148	-	5,148
Payment in lieu of CID	1,250	1,250	-
Interest Income	6,648	625	6,023
Other, net	1,070	-	1,070
	<u>312,631</u>	<u>278,572</u>	<u>34,059</u>
Expenses:			
Security	65,062	83,313	18,251
Maintenance	139,503	92,240	(47,264)
Economic Development	39,694	26,073	(13,621)
Marketing and Special Events	21,346	54,213	32,866
Administrative	40,763	20,833	(19,931)
CID 2022	5,148	-	(5,148)
Opportunity Fund	-	1,900	1,900
	<u>311,517</u>	<u>278,572</u>	<u>(32,946)</u>
Change in Net Assets	1,114	-	1,114
Net Assets, Beginning of Period	163,685	157,456	6,229
	<u>163,685</u>	<u>157,456</u>	<u>6,229</u>
Net Assets, End of Period	<u>\$ 164,799</u>	<u>\$ 157,456</u>	<u>\$ 7,342</u>

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Downtown St. Louis Community Improvement District, Inc.
Statement of Activities and Changes in Net Assets
For the Eleven Months Ended May 31, 2021

	<u>YTD May</u>	<u>YTD Budget</u>	<u>YTD Variance</u>	<u>Annual Budget</u>
Revenues:				
CID Assessment	\$ 2,497,872	\$ 3,001,172	\$ (503,300)	\$ 3,349,178
Carryforward Usage	316,883	326,000	(9,117)	326,000
Payment in lieu of CID	13,750	13,750	-	15,000
Interest Income	53,693	6,875	46,818	7,500
Other, net	73,660	-	73,660	-
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Total Revenue	2,955,857	3,347,797	(391,940)	3,697,678
Expenses:				
Security	875,769	971,239	95,470	1,141,352
Maintenance	802,608	879,240	76,632	962,922
Economic Development	353,771	452,733	98,962	479,473
Marketing and Special Events	322,658	508,418	185,760	555,631
Administrative	398,356	240,067	(158,289)	260,300
CID 2022	195,352	126,000	(69,352)	126,000
Opportunity Fund	-	170,100	170,100	172,000
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Total Expenses	2,948,514	3,347,797	399,283	3,697,678
Change in Net Assets	7,343	-	7,343	-
Net Assets, Beginning of Period	157,456	157,456	-	157,456
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Net Assets, End of Period	<u>\$ 164,799</u>	<u>\$ 157,456</u>	<u>\$ 7,343</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
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Total Contracted Expenses	<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 Month and Eleven Months Ended May 31, 2021

	For the Month Ended 05/31/21	For the Eleven Months Ended 05/31/21
Cash Flows from Operating Activities		
Change in Unrestricted Net Assets	\$ 1,114	\$ 7,343
Adjustments to reconcile the Change in Unrestricted Net Assets to Net Cash used in operations:		
Noncash charges and credits:		
Depreciation and Amortization	1,232	18,293
Change in Operating Assets:		
(Increase) in Other Receivables	(19,573)	(111,733)
Decrease / (Increase) in CID Assessment Receivable	32,994	(15,211)
(Increase) in Due to/from Downtown STL, Inc.	-	(33,978)
Decrease / (Increase) in Prepaid Expense	2,102	(15,621)
(Increase) in Security Deposit	-	(4,350)
Change in Operating Liabilities:		
Increase in Accounts Payable	45,718	36,734
(Decrease) / Increase in Other Deferred Revenue	(1,250)	1,250
(Decrease) / Increase in Deferred CID Revenue	(309,697)	674,769
Increase in Other Current Liabilities	10,294	41,389
(Decrease) / Increase in Other Long Term Liabilities	(237)	23,259
Total Net Cash (used) / provided by operations	(237,302)	622,144
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	(237,302)	586,446
Cash at beginning of period	2,815,936	1,992,187
Cash at end of period	\$ 2,578,634	\$ 2,578,634