

BUSINESS LOOP CID

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
Business Loop CID
Columbia, Missouri

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Management is responsible for the accompanying financial statements of Business Loop CID, (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 budget to actual - modified cash basis for the one month ended October 31, 2017, 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 Business Loop CID'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 Business Loop CID.



Gerding, Korte & Chitwood, PC, CPA's

November 13, 2017

**BUSINESS LOOP CID
STATEMENTS OF ASSETS, LIABILITIES AND
NET ASSETS - MODIFIED CASH BASIS**

	<u>October 31, 2017</u>	<u>October 31, 2016</u>
<u>ASSETS</u>		
CURRENT ASSETS:		
Landmark Bank	\$ 10,106.16	\$ 4,613.49
Landmark Bank - Escrow (Sales Tax)	<u>138,369.52</u>	<u>55,277.20</u>
Total Current Assets	<u>148,475.68</u>	<u>59,890.69</u>
 PROPERTY AND EQUIPMENT:		
Net Property and Equipment	<u>0.00</u>	<u>0.00</u>
 TOTAL ASSETS	 <u>\$ 148,475.68</u>	 <u>\$ 59,890.69</u>
 <u>LIABILITIES AND NET ASSETS</u>		
LIABILITIES:		
CURRENT LIABILITIES:		
Line of Credit	\$ 13,800.00	\$ 13,800.00
Credit Card Payable	<u>(3.58)</u>	<u>0.00</u>
Total Current Liabilities	<u>13,796.42</u>	<u>13,800.00</u>
 Total Liabilities	 <u>\$ 13,796.42</u>	 <u>\$ 13,800.00</u>
 NET ASSETS:		
Net Assets	116,698.58	25,010.44
Revenues Over/(Under) Expenses	<u>17,980.68</u>	<u>21,080.25</u>
Total Net Assets	<u>134,679.26</u>	<u>46,090.69</u>
 TOTAL LIABILITIES AND NET ASSETS	 <u>\$ 148,475.68</u>	 <u>\$ 59,890.69</u>

See Accountants' Compilation Report

**BUSINESS LOOP CID
STATEMENTS OF REVENUES AND EXPENSES
BUDGET TO ACTUAL - MODIFIED CASH BASIS**

	1 Month Ended Oct. 31, 2017	Total Budget	% of Budget	Remaining Budget
REVENUES:				
Property Assessment	\$ 587.02	\$ 54,644.00	1.07	\$ 54,056.98
Sales Tax	26,092.41	313,501.00	8.32	287,408.59
Other Revenues	0.00	5,000.00	0.00	5,000.00
Interest Income	5.85	0.00	0.00	(5.85)
Total Revenues	<u>26,685.28</u>	<u>373,145.00</u>	<u>7.15</u>	<u>346,459.72</u>
RECURRING EXPENDITURES:				
Environment				
Banners (installation)	0.00	750.00	0.00	750.00
R Program Administration - Environment	1,531.25	18,375.00	8.33	16,843.75
Total Environment	<u>1,531.25</u>	<u>19,125.00</u>	<u>8.01</u>	<u>17,593.75</u>
Economy				
Web / Internet Services	(24.99)	2,000.00	(1.25)	2,024.99
R Program Administration - Economy	1,531.25	18,375.00	8.33	16,843.75
Industry Membership	0.00	1,500.00	0.00	1,500.00
Postage	304.92	2,000.00	15.25	1,695.08
Advertising / Marketing	0.00	7,000.00	0.00	7,000.00
Printing	0.00	2,000.00	0.00	2,000.00
Total Economy	<u>1,811.18</u>	<u>32,875.00</u>	<u>5.51</u>	<u>31,063.82</u>
Program Management				
Banking Fees	7.99	300.00	2.66	292.01
Supplies	0.00	1,500.00	0.00	1,500.00
Utilities	0.00	1,100.00	0.00	1,100.00
Professional Services	180.00	5,900.00	3.05	5,720.00
Seminars and Conferences	1,030.26	5,000.00	20.61	3,969.74
Insurance	0.00	2,100.00	0.00	2,100.00
Interest Expense	69.86	0.00	0.00	(69.86)
Health Insurance	300.00	7,860.00	3.82	7,560.00
Retirement Plan	200.00	3,675.00	5.44	3,475.00
Payroll Taxes	468.56	7,350.00	6.37	6,881.44
Payroll Services	43.00	525.00	8.19	482.00
Total Program Management	<u>2,299.67</u>	<u>35,310.00</u>	<u>6.51</u>	<u>33,010.33</u>
Total Recurring Expenditures	<u>5,642.10</u>	<u>87,310.00</u>	<u>6.46</u>	<u>81,667.90</u>

**BUSINESS LOOP CID
STATEMENTS OF REVENUES AND EXPENSES
BUDGET TO ACTUAL - MODIFIED CASH BASIS**

	1 Month Ended	Total	% of	Remaining
	Oct. 31, 2017	Budget	Budget	Budget
NON-RECURRING EXPENDITURES:				
Environment				
Corridor Planning	0.00	200,000.00	0.00	200,000.00
Special Streetscape Project	0.00	10,000.00	0.00	10,000.00
Public Safety - Panhandling Campaign	0.00	10,000.00	0.00	10,000.00
NR Program Administration - Environment	1,531.25	18,375.00	8.33	16,843.75
Total Environment	<u>1,531.25</u>	<u>238,375.00</u>	<u>0.64</u>	<u>236,843.75</u>
Economy				
Marketing	0.00	3,000.00	0.00	3,000.00
NR Program Administration - Economy	1,531.25	18,375.00	8.33	16,843.75
Total Economy	<u>1,531.25</u>	<u>21,375.00</u>	<u>7.16</u>	<u>31,063.82</u>
Program Management				
Capital Expenditures - Environment	0.00	2,500.00	0.00	2,500.00
CID Establishment	0.00	10,000.00	0.00	10,000.00
Total Program Management	<u>0.00</u>	<u>12,500.00</u>	<u>0.00</u>	<u>33,010.33</u>
Total Non-Recurring Expenditures	<u>3,062.50</u>	<u>272,250.00</u>	<u>1.12</u>	<u>300,917.90</u>
Total Expenditures	<u>8,704.60</u>	<u>359,560.00</u>	<u>2.42</u>	<u>382,585.80</u>
REVENUES OVER (UNDER) EXPENSES	<u>\$ 17,980.68</u>	<u>\$ 13,585.00</u>	<u>132.36</u>	<u>\$ (36,126.08)</u>