

**BUSINESS LOOP CID**

**FINANCIAL STATEMENTS**

**ONE MONTH AND FIVE MONTHS ENDED  
FEBRUARY 28, 2018 AND 2017**

**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

20 South Fifth Street  
Columbia, MO 65201

(573) 449-1599

Fax: (573) 443-8603

www.gkccpas.com

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 February 28, 2018 and 2017, and the related statements of revenues and expenses budget to actual - modified cash basis for the one month and five months ended February 28, 2018, 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*

The supplementary information contained in Schedule I is presented for purposes of additional analysis and is not a required part of the basic financial statements. This information is the representation of management. The information was subject to our compilation engagement, however, we have not audited or reviewed the supplementary information and, accordingly, do not express an opinion, a conclusion, nor provide any assurance on such supplementary information.

We are not independent with respect to Business Loop CID.

*Gerding, Korte & Chitwood*

Gerding, Korte & Chitwood, PC, CPA's

March 07, 2018

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

	<u>February 28, 2018</u>	<u>February 28, 2017</u>
<b><u>ASSETS</u></b>		
<b>CURRENT ASSETS:</b>		
Landmark Bank	\$ 14,807.69	\$ 25,956.01
Landmark Bank - Sales Tax	95,760.76	39,847.88
Landmark Bank - Property Tax	<u>55,526.33</u>	<u>0.00</u>
<b>Total Current Assets</b>	<u>166,094.78</u>	<u>65,803.89</u>
<b>PROPERTY AND EQUIPMENT:</b>		
<b>Net Property and Equipment</b>	<u>0.00</u>	<u>0.00</u>
<b>TOTAL ASSETS</b>	<u>\$ 166,094.78</u>	<u>\$ 65,803.89</u>
<b><u>LIABILITIES AND NET ASSETS</u></b>		
<b>LIABILITIES:</b>		
<b>CURRENT LIABILITIES:</b>		
Line of Credit	\$ 0.00	\$ 13,800.00
Accounts Payable	<u>0.00</u>	<u>90,995.84</u>
<b>Total Current Liabilities</b>	<u>0.00</u>	<u>104,795.84</u>
<b>Total Liabilities</b>	<u>\$ 0.00</u>	<u>\$ 104,795.84</u>
<b>NET ASSETS:</b>		
Net Assets	116,698.58	25,010.44
Revenues Over/(Under) Expenses	<u>49,396.20</u>	<u>(64,002.39)</u>
<b>Total Net Assets</b>	<u>166,094.78</u>	<u>(38,991.95)</u>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<u>\$ 166,094.78</u>	<u>\$ 65,803.89</u>

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

	<u>1 Month Ended</u> <u>Feb. 28, 2018</u>	<u>5 Months Ended</u> <u>Feb. 28, 2018</u>	<u>Total</u> <u>Budget</u>	<u>% of</u> <u>Budget</u>	<u>Remaining</u> <u>Budget</u>
<b>REVENUES:</b>					
Property Assessment	\$ 11,201.10	\$ 55,522.86	\$ 54,644.00	101.61	\$ (878.86)
Sales Tax	27,203.25	141,631.77	313,501.00	45.18	171,869.23
Other Revenues	0.00	0.00	5,000.00	0.00	5,000.00
Interest Income	8.75	33.59	0.00	0.00	(33.59)
<b>Total Revenues</b>	<u>38,413.10</u>	<u>197,188.22</u>	<u>373,145.00</u>	<u>52.84</u>	<u>175,956.78</u>
<b>RECURRING EXPENDITURES:</b>					
<b>Environment</b>					
Banners (installation)	0.00	0.00	750.00	0.00	750.00
R Program Administration - Environment	1,531.25	7,656.25	18,375.00	41.67	10,718.75
<b>Total Environment</b>	<u>1,531.25</u>	<u>7,656.25</u>	<u>19,125.00</u>	<u>40.03</u>	<u>11,468.75</u>
<b>Economy</b>					
Web / Internet Services	196.95	876.81	2,000.00	43.84	1,123.19
R Program Administration - Economy	1,531.25	7,656.25	18,375.00	41.67	10,718.75
Industry Membership	0.00	0.00	1,500.00	0.00	1,500.00
Postage	175.00	530.25	2,000.00	26.51	1,469.75
Advertising / Marketing	(468.81)	1,034.79	7,000.00	14.78	5,965.21
Printing	0.00	0.00	2,000.00	0.00	2,000.00
<b>Total Economy</b>	<u>1,434.39</u>	<u>10,098.10</u>	<u>32,875.00</u>	<u>30.72</u>	<u>22,776.90</u>
<b>Program Management</b>					
Banking Fees	6.81	272.05	300.00	90.68	27.95
Supplies	412.99	2,666.22	1,500.00	177.75	(1,166.22)
Utilities	0.00	217.21	1,100.00	19.75	882.79
Professional Services	180.00	1,270.00	5,900.00	21.53	4,630.00
Seminars and Conferences	20.00	1,070.26	5,000.00	21.41	3,929.74
Insurance	0.00	2,033.00	2,100.00	96.81	67.00
Interest Expense	0.00	189.18	0.00	0.00	(189.18)
Health Insurance	655.00	2,920.00	7,860.00	37.15	4,940.00
Retirement Plan	306.25	1,425.00	3,675.00	38.78	2,250.00
Payroll Taxes	468.56	2,384.80	7,350.00	32.45	4,965.20
Payroll Services	43.00	215.00	525.00	40.95	310.00
Membership Fees	0.00	325.00	0.00	0.00	(325.00)
<b>Total Program Management</b>	<u>2,092.61</u>	<u>14,987.72</u>	<u>35,310.00</u>	<u>42.45</u>	<u>20,322.28</u>
<b>Total Recurring Expenditures</b>	<u>5,058.25</u>	<u>32,742.07</u>	<u>87,310.00</u>	<u>37.50</u>	<u>54,567.93</u>

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

	<u>1 Month Ended</u> <u>Feb. 28, 2018</u>	<u>5 Months Ended</u> <u>Feb. 28, 2018</u>	<u>Total</u> <u>Budget</u>	<u>% of</u> <u>Budget</u>	<u>Remaining</u> <u>Budget</u>
<b>NON-RECURRING EXPENDITURES:</b>					
<b>Environment</b>					
Corridor Planning	12,311.13	97,322.45	200,000.00	48.66	102,677.55
Special Streetscape Project	0.00	0.00	10,000.00	0.00	10,000.00
Public Safety - Panhandling Campaign	0.00	0.00	10,000.00	0.00	10,000.00
NR Program Administration - Environment	1,531.25	7,656.25	18,375.00	41.67	10,718.75
<b>Total Environment</b>	<u>13,842.38</u>	<u>104,978.70</u>	<u>238,375.00</u>	<u>44.04</u>	<u>133,396.30</u>
<b>Economy</b>					
Marketing	0.00	0.00	3,000.00	0.00	3,000.00
NR Program Administration - Economy	1,531.25	7,656.25	18,375.00	41.67	10,718.75
<b>Total Economy</b>	<u>1,531.25</u>	<u>7,656.25</u>	<u>21,375.00</u>	<u>35.82</u>	<u>22,776.90</u>
<b>Program Management</b>					
Capital Expenditures - Environment	0.00	0.00	2,500.00	0.00	2,500.00
CID Establishment	0.00	2,415.00	10,000.00	24.15	7,585.00
<b>Total Program Management</b>	<u>0.00</u>	<u>2,415.00</u>	<u>12,500.00</u>	<u>19.32</u>	<u>20,322.28</u>
<b>Total Non-Recurring Expenditures</b>	<u>15,373.63</u>	<u>115,049.95</u>	<u>272,250.00</u>	<u>42.26</u>	<u>176,495.48</u>
<b>Total Expenditures</b>	<u>20,431.88</u>	<u>147,792.02</u>	<u>359,560.00</u>	<u>41.10</u>	<u>231,063.41</u>
<b>REVENUES OVER (UNDER) EXPENSES</b>	<u>\$ 17,981.22</u>	<u>\$ 49,396.20</u>	<u>\$ 13,585.00</u>	<u>363.61</u>	<u>\$ (55,106.63)</u>

**SUPPLEMENTARY  
INFORMATION**

**BUSINESS LOOP CID  
SCHEDULE I  
STATEMENTS OF REVENUES AND EXPENSES  
MODIFIED CASH BASIS**

	10/31/17	11/30/17	12/31/17	01/31/18	02/28/18	03/31/18	04/30/18	05/31/18	06/30/18	07/31/18	08/31/18	09/30/18	YTD Total
<b>REVENUES:</b>													
Property Assessment	\$ 587.02	\$ 0.00	\$ 3,239.00	\$40,495.74	\$1,201.10	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 55,522.86
Sales Tax	26,092.41	25,386.22	37,344.77	25,605.12	27,203.25	0.00	0.00	0.00	0.00	0.00	0.00	0.00	141,631.77
Other Revenues	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest Income	5.85	9.70	0.11	9.18	8.75	0.00	0.00	0.00	0.00	0.00	0.00	0.00	33.59
<b>Total Revenues</b>	<b>26,685.28</b>	<b>25,395.92</b>	<b>40,583.88</b>	<b>66,110.04</b>	<b>38,413.10</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>197,188.22</b>
<b>RECURRING EXPENDITURES:</b>													
<b>Environment</b>													
R Program Administration - Environment	1,531.25	1,531.25	1,531.25	1,531.25	1,531.25	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7,656.25
<b>Total Environment</b>	<b>1,531.25</b>	<b>1,531.25</b>	<b>1,531.25</b>	<b>1,531.25</b>	<b>1,531.25</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>7,656.25</b>
<b>Economy</b>													
Web / Internet Services	(24.99)	193.95	73.95	436.95	196.95	0.00	0.00	0.00	0.00	0.00	0.00	0.00	876.81
R Program Administration - Economy	1,531.25	1,531.25	1,531.25	1,531.25	1,531.25	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7,656.25
Postage	304.92	50.33	0.00	0.00	175.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	530.25
Advertising / Marketing	0.00	1,209.03	49.77	244.80	(488.81)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,034.79
<b>Total Economy</b>	<b>1,811.18</b>	<b>2,984.56</b>	<b>1,654.97</b>	<b>2,213.00</b>	<b>1,434.39</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>10,098.10</b>
<b>Program Management</b>													
Banking Fees	7.99	6.88	6.04	244.33	6.81	0.00	0.00	0.00	0.00	0.00	0.00	0.00	272.05
Supplies	0.00	2,002.86	120.72	129.65	412.99	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,666.22
Utilities	0.00	217.21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	217.21
Professional Services	180.00	430.00	300.00	180.00	180.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,270.00
Seminars and Conferences	1,030.26	0.00	0.00	20.00	20.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,070.26
Insurance	0.00	2,033.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,033.00
Interest Expense	69.86	73.84	45.48	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	189.18
Health Insurance	300.00	655.00	655.00	655.00	655.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,920.00
Retirement Plan	200.00	306.25	306.25	306.25	306.25	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,425.00
Payroll Taxes	468.56	468.56	505.31	473.81	468.56	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,384.80

**BUSINESS LOOP CID  
SCHEDULE I  
STATEMENTS OF REVENUES AND EXPENSES  
MODIFIED CASH BASIS**

	10/31/17	11/30/17	12/31/17	01/31/18	02/28/18	03/31/18	04/30/18	05/31/18	06/30/18	07/31/18	08/31/18	09/30/18	YTD Total
Payroll Services	43.00	43.00	43.00	43.00	43.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	215.00
Membership Fees	0.00	0.00	25.00	300.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	325.00
Total Program Management	2,299.67	6,236.60	2,006.80	2,352.04	2,092.61	0.00	0.00	0.00	0.00	0.00	0.00	0.00	14,987.72
Total Recurring Expenditures	5,642.10	10,752.41	5,193.02	6,096.29	5,058.25	0.00	0.00	0.00	0.00	0.00	0.00	0.00	32,742.07
<b>NON-RECURRING EXPENDITURES:</b>													
Environment													
Corridor Planning	0.00	24,585.37	0.00	60,425.95	12,311.13	0.00	0.00	0.00	0.00	0.00	0.00	0.00	97,322.45
NR Program Administration - Environment	1,531.25	1,531.25	1,531.25	1,531.25	1,531.25	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7,656.25
Total Environment	1,531.25	26,116.62	1,531.25	61,957.20	13,842.38	0.00	0.00	0.00	0.00	0.00	0.00	0.00	104,978.70
Economy													
NR Program Administration - Economy	1,531.25	1,531.25	1,531.25	1,531.25	1,531.25	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7,656.25
Total Economy	1,531.25	1,531.25	1,531.25	1,531.25	1,531.25	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7,656.25
Program Management													
CID Establishment	0.00	0.00	0.00	2,415.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,415.00
Total Program Management	0.00	0.00	0.00	2,415.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,415.00
Total Non-Recurring Expenditures	3,062.50	27,647.87	3,062.50	65,903.45	15,373.63	0.00	0.00	0.00	0.00	0.00	0.00	0.00	115,049.95
Total Expenditures	8,704.60	38,400.28	8,255.52	71,999.74	20,431.88	0.00	0.00	0.00	0.00	0.00	0.00	0.00	147,792.02
REVENUES OVER (UNDER) EXPENSES	\$17,980.68	\$(13,004.36)	\$32,328.36	\$(5,889.70)	\$17,981.22	\$	0.00	\$	0.00	\$	0.00	\$	\$ 49,396.20