



Grove CID Executive and Finance Committee Meeting

TO BE HELD

December 11, 2023, at 10:00 AM

At Park Central Development Corporation, 4512 Manchester Ave. Suite 100, St. Louis, MO 63110

NOTICE & PROPOSED AGENDA

TAKE NOTICE that on December 11, 2023, at 10:00 AM in person, the Grove Community Improvement District (the "District") will hold an **Executive and Finance Committee** meeting to consider and act upon the matters on the following tentative agenda and such other matters as may be presented at the meeting and determined to be appropriate for discussion at that time.

1. Call to Order
2. Approval of Prior Month's Minutes
3. Financials
4. Audit Proposal – Review
5. Graffiti Removal Policy – Discussion
6. District Updates – Ron Coleman
7. Other Business
8. Adjournment

This meeting is open to the public; provided, however, a portion of the meeting may be closed to discuss select matters as provided by Section 610.021, RSMo.

Representatives of the news media may obtain copies of this notice, and persons with disabilities wishing to attend can contact: Park Central Development, 4512 Manchester #100, St. Louis, 63110, (314) 535-5311.

DATE POSTED: 12-10-2023

Time Posted: 9:00 AM

• **The Grove Community Improvement District** •

4512 Manchester, Suite #100 Saint Louis, MO 63110 (314) 535-5311

www.thegrovestl.com

The Grove Community Improvement District Executive and Finance Committee
Meeting Minutes

November 13, 2023

Directors Present: Kelly Kenter, Don Bellon, Kelly Spencer

Directors Absent: Tatyana Telnikova

Others Present: Brian James, Annette Pendilton and David Wright (Park Central Development)

1. The meeting was called to order at 10:05am.
2. **Minutes:** The October meeting minutes were approved as submitted. K Spencer made a motion to approve; D Bellon seconded the motion. All in favor- motion carries.
3. **Financial Report:** K Kenter reviewed the financials and the committee listened on other matters. A Pendilton also presented on some details and noted that the 3-month CD expires this month and will renew unless the board decides to deposit it. The committee did not take action on depositing it.
4. **Marketing Intern:**
 - a. B James presented on revisions to a proposal for a marketing intern that the marketing committee has made. K Spencer made a motion to approve the internship posting, D Bellon seconded the motion. All in favor – motion carries.
5. **Alley Assessment & Proposal:**
 - a. K Kenter revisited the need to clean up litter in alleys on the east side of the CID's footprint. K Kenter also requested that a letter go out to businesses to let them know it will happen. K Spencer made a motion to approve cleaning the alleys on the south side from Talmage to Sarah and on the north side from Kentucky to Chouteau; D Bellon seconded the motion. All in favor – motion carries.
6. **Moonlight Ramble Sponsorship**
 - a. K Kenter revisited this event sponsorship, as the event did not end up happening. K Spencer made a motion to recommend the event receives 2/3 of the sponsorship (reflecting the CID's policy of paying in three installments); D Bellon seconded the motion. All in favor – motion carries.
7. **Sponsorship and Event Policy**
 - a. K Kenter revisited the need for events to submit applications much further in advance. All event sponsorship recipients will need to submit applications in the preceding quarter.
8. **Gramophone Lot Improvement Update**
 - a. K Spencer requested communication with the Treasurer continue to explore different options for moving forward.
9. **New Business:**
 - a. The committee talked about how to continue working through improvements in marketing.
 - b. B James reflected on the globe lights, with some of the challenges being that the parts for the lights are dated and cannot be reordered.
10. **Adjournment:** The meeting was adjourned at 10:45am. K Spencer made the motion, D Bellon seconded the motion. All in favor – motion carries.

Respectfully Submitted:

David Wright, Commercial Corridor Manager at Park Central Development

Grove CID
Balance Sheet Comparison
As of November 30, 2023

	Total	
	As of Nov 30, 2023	As of Nov 30, 2022 (PP)
ASSETS		
Current Assets		
Bank Accounts		
1072 Bill.com Money Out Clearing	0.16	0.00
Operating (9310)	0.00	96,409.04
Reliance (4124)	0.00	0.00
Sales and Use Tax (0668)	21,340.43	312,200.07
Simmons - Grove 8418	113,366.03	
Simmons 2861 Grove CID Savings	21,633.01	
Special Assessments (3269)	0.00	0.00
X MO CD 0018 - 2	101,795.89	
X MO CD 0019 - 2	101,720.64	
X Mo CD 0020 - 2	101,768.16	
Total Bank Accounts	\$ 461,624.32	\$ 408,609.11
Accounts Receivable		
Total Accounts Receivable	\$ 0.00	\$ 0.00
Other Current Assets		
Total Other Current Assets	\$ 0.00	\$ 0.00
Total Current Assets	\$ 461,624.32	\$ 408,609.11
Fixed Assets		
Accumulated Amort-Intangible As	-11,775.00	-11,775.00
Construction in Process	0.00	0.00
Intangible Assets	11,775.00	11,775.00
Total Fixed Assets	\$ 0.00	\$ 0.00
TOTAL ASSETS	\$ 461,624.32	\$ 408,609.11
LIABILITIES AND EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
20000 Accounts Payable	19,244.48	-11,651.63
Total Accounts Payable	\$ 19,244.48	-\$ 11,651.63
Credit Cards		
Reliance Credit Card	0.00	0.00
Total Credit Cards	\$ 0.00	\$ 0.00
Other Current Liabilities		
Total Other Current Liabilities	\$ 0.00	\$ 0.00
Total Current Liabilities	\$ 19,244.48	-\$ 11,651.63
Total Liabilities	\$ 19,244.48	-\$ 11,651.63
Equity		
30000 Opening Balance Equity	8,122.97	5,620.00
32000 Retained Earnings	483,062.69	414,640.74
Fund Balance	0.00	0.00
Net Income	-48,805.82	
Total Equity	\$ 442,379.84	\$ 420,260.74
TOTAL LIABILITIES AND EQUITY	\$ 461,624.32	\$ 408,609.11

Grove CID
Profit and Loss
October, 2023

	Oct 31, 2023 Actuals	Jul - Oct Actuals	Jul - Oct Budget	FY 2024 Budget
Income				
40000 Revenue			0.00	0.00
40100 CID 1% Sales and Use Tax	31,449.92	160,788.21	126,666.68	380,000.04
40150 Special Assessments		240.79	0.00	80,000.00
40200 Interest Earnings	222.25	3,915.53		
Total 40000 Revenue	\$ 31,672.17	\$ 164,944.53	\$ 126,666.68	\$ 460,000.04
Total Income	\$ 31,672.17	\$ 164,944.53	\$ 126,666.68	\$ 460,000.04
Gross Profit	\$ 31,672.17	\$ 164,944.53	\$ 126,666.68	\$ 460,000.04
Expenses				
60100 Administrative Support				
60110 Administration-Park Central	13,920.00	27,840.00	25,340.00	50,680.00
60130 Directors & Officers Insurance				22,000.00
60140 Audit Services	8,500.00	8,500.00	8,500.00	
60150 Legal Services			1,333.32	8,500.00
60170 Storage Facility	91.00	546.00	396.00	3,999.96
Administrative Services				1,188.00
Total 60100 Administrative Support	\$ 22,511.00	\$ 36,886.00	\$ 35,569.32	\$ 86,367.96
60200 Marketing				
60220 Website & Design Services	2,500.00	6,794.34	5,400.00	16,200.00
Sponsorship Expense				
Total 60200 Marketing	\$ 2,500.00	\$ 6,794.34	\$ 5,400.00	\$ 16,200.00
60270 Sponsorships	20,000.00	46,000.00	23,333.32	69,999.96
60300 Public Improvements				
60310 Grove Signs Electricity	503.20	1,071.57	1,000.00	3,000.00
60315 Street Lighting Impr-Electricit	1,253.79	2,084.60	1,833.32	5,499.96
60320 Grove Signs Repairs & Mnt	771.36	4,100.91	1,666.64	4,999.92
60330 Other Public Improvements		760.00		
Total 60300 Public Improvements	\$ 2,528.35	\$ 8,017.08	\$ 4,499.96	\$ 13,499.88
60400 Public Services				
60410 Litter Control	3,850.00	24,654.67	17,666.64	52,999.92
60420 Landscaping	8,275.00	8,275.00	1,500.00	4,500.00
Total 60400 Public Services	\$ 12,125.00	\$ 32,929.67	\$ 19,166.64	\$ 57,499.92
60500 Security & Public Safety				
60515 Cameras		1,322.08	1,666.64	4,999.92
60530 Thursday Security Patrols	2,470.00	25,982.50	17,550.00	52,650.00
60531 Friday Security Patrols	2,422.50	23,441.25	17,550.00	52,650.00
60532 Saturday Security Patrols	2,137.50	22,253.75	17,550.00	52,650.00
60533 Sunday Security Patrols	2,636.25	19,878.75	17,550.00	52,650.00
60534 Other Security Patrols		213.75		
60535 Patrols at Gramophone	1,600.00	2,560.00		
Total 60500 Security & Public Safety	\$ 11,266.25	\$ 95,652.08	\$ 71,866.64	\$ 215,599.92

Uncategorized Expense	167.88	167.88		
Total Expenses	\$ 71,098.48	\$ 226,447.05	\$ 159,835.88	\$ 459,167.64
Net Operating Income		-\$ 61,502.52	-\$ 33,169.20	
Other Income				
Transfer In from Special Events		21,633.88		
Total Other Income		\$ 21,633.88	\$ 0.00	
Net Other Income	-\$ 39,426.31	\$ 21,633.88	\$ 0.00	\$ 832.40
Net Income	-\$ 39,426.31	-\$ 39,868.64	-\$ 33,169.20	\$ 832.40

Monday, Nov 06, 2023 07:35:42 AM GMT-8 - Accrual Basis

Grove CID
Revenue Sals and Use Taxes

	2022	2023	Variance
Nov-23	32,037.80	39,232.82	7,195.02
YTD	338,160.09	382,232.36	44,072.27

* Nov totals are from Oct Sales

FISCAL YEAR

Year	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	Yearly Collections
2019	\$ 91,780	\$ 61,282	\$ 67,851	\$ 72,719	\$ 293,632
2020	\$ 78,382	\$ 68,760	\$ 89,738	\$ 70,304	\$ 307,184
2021	\$ 78,045	\$ 72,475	\$ 56,620	\$ 63,789	\$ 270,928
2022	\$ 131,337	\$ 85,612	\$ 85,193	\$ 108,614	\$ 410,756
2023	\$ 106,886	\$ 101,811	\$ 98,507	\$ 144,821	\$ 452,025
2024	\$ 129,338	\$ 70,683			

CALENDAR YEAR

Year	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	Yearly Collections
2019	\$ 67,851	\$ 72,719	\$ 78,382	\$ 68,760	\$ 287,712
2020	\$ 89,738	\$ 70,304	\$ 78,045	\$ 72,475	\$ 312,581
2021	\$ 56,620	\$ 63,789	\$ 131,337	\$ 85,612	\$ 339,378
2022	\$ 85,193	\$ 108,614	\$ 106,886	\$ 101,811	\$ 402,503
2023	\$ 98,507	\$ 144,821	\$ 129,338	\$ 70,683	\$ 443,350

Proposal fees are \$300 per year more than last audit.

**THE GROVE
COMMUNITY IMPROVEMENT DISTRICT**

**PROPOSAL TO PROVIDE
PROFESSIONAL SERVICES**

FOR THE FISCAL YEARS ENDING
JUNE 30, 2024, 2025 AND 2026

F.E.W. CPAs

Contact: Keith Slusser

314-845-7999

6240 S. Lindbergh

St. Louis, MO 63123

November 20, 2023

📍 **Saint Louis, Missouri**
6240 S. Lindbergh Blvd Ste 101
Saint Louis, MO 63123

📞 (314) 845-7999
📠 (314) 845-7770
🌐 www.afewcpas.com



📍 **Columbia, Illinois**
205 S. Main
Columbia, IL 62236

📞 (618) 281-4999
📠 (618) 281-9533
🌐 www.afewcpas.com

The Grove Community Improvement District
Attn: Annette Pendilton
4512 Manchester Ave, Ste 100
St. Louis, MO 63110

Ms. Pendilton:

We are grateful for the opportunity to submit a proposal to provide professional services to The Grove Community Improvement District. By drawing on our extensive experience with helping governmental entities and non-profit organizations, we believe we can provide the highest level of service to assist your organization with accounting matters. We strive to have our partners work closely with and respond quickly to our clients' needs.

We know that a successful engagement must be cost-effective. This means that the cost of accounting services must be justified by the benefit derived by the client. We believe we can provide that benefit, and we are interested in continuing a long-term relationship with your organization. Our fee proposal is presented on page 3.

Should we be successful with our proposal, we look forward to continuing to provide you with high-quality and cost-effective services in 2024 and beyond.

Sincerely,

Keith Slusser

Keith Slusser, CPA

TECHNICAL PROPOSAL

Firm Profile and Experience

F.E.W. CPAs employs 17 full-time professionals. The firm's non-profit and governmental audit staff is comprised of seven CPAs and ten degreed accountants. We anticipate that Keith Slusser (partner) or Jennifer Heim (partner) will manage your engagement.

F.E.W. CPAs was founded in 1976 and specializes in non-profit and governmental audits. The firm has one office in St. Louis County and one office in Columbia, Illinois. We are licensed to conduct audits in Missouri and Illinois, and our system of quality control is peer reviewed at least once every three years. A copy of our latest peer review report is available upon request and shows a *pass without deficiencies*, which is the highest possible rating.

KEITH SLUSSER, Managing Partner

Mr. Slusser is an audit partner with F.E.W. CPAs. He has a Bachelor of Science degree in accounting from the University of Missouri. Keith graduated Cum Laude in 1999 and has a total of over 20 years of private and public accounting experience. Mr. Slusser is a licensed CPA in Missouri and Illinois and has taken part in over one thousand audits, including managing hundreds of audit engagements, especially our largest governmental audits, including several Missouri public school districts every year. Keith is a director on the Board of Education for the Brentwood School District, the Treasurer of the City of Brentwood and a member of the Missouri Society of CPAs. He has sufficient continuing professional education to satisfy all governmental auditing requirements (yellow book.)

JENNIFER HEIM, Partner

Mrs. Heim is an audit partner for F.E.W. CPAs. Jennifer graduated Magna Cum Laude with her Bachelor of Science in Accounting in 2014 and completed her Master of Accountancy in 2015. She began her career in public accounting in 2013 and became a licensed CPA in the State of Missouri in 2015. She performs dozens of non-profit and governmental audits per year and has extensive experience auditing Missouri public school districts. Jennifer has sufficient continuing professional education to satisfy all governmental (yellow book) auditing requirements.

Understanding of the Work to be Performed

We understand that the Grove Community Improvement District is in need of a financial audit for the fiscal years ended June 30, 2024, 2025 and 2026. We will audit the District in accordance with auditing standards generally accepted in the United States of America and Missouri statutes. We will issue an opinion on whether or not the financial statements of the District present fairly the financial position and the results of financial operations in accordance with the *modified cash basis of accounting*.

Fee Proposal

We believe we can serve the needs of your organization effectively and efficiently, and we seek a mutually beneficial long-term relationship. To this end, we have a vested interest in controlling our costs. Our proposed fee is based upon our prior experience auditing your organization and our estimate of hours needed to complete the engagement. Our fee proposal is as follows:

- Audit of fiscal year ended June 30, 2024 financial statements, including all travel, report production, and other costs. **\$ 8,800**
- Audit of fiscal year ended June 30, 2025 financial statements, including all travel, report production, and other costs. **\$ 8,800**
- Audit of fiscal year ended June 30, 2026 financial statements, including all travel, report production, and other costs. **\$ 8,800**

Billing Rates for Technical Questions and Non-audit Services

Our firm does not bill for short accounting consultation calls related to the audit. If our services are needed for a non-audit issue for an extended period of time, the billing rate per hour will be \$100-\$160 per hour, depending on the level of staff required.