



Grove CID Executive and Finance Committee Meeting

TO BE HELD

May 13, 2024, 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 May 13, 2024, 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. Approval of Financials
4. 2025 Budget Review and Approval
5. Bylaws Amendment – Arts District Approval
6. Administrator's Report
7. District Updates – Ron Coleman
8. Sponsorship Request
 - a. Pride
 - b. Grove Fest
9. Other Business
10. Closed Session
11. 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: 5-10-2024

Time Posted: 6:00 PM

• **The Grove Community Improvement District** •

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

www.thegrovestl.com

Grove CID Balance Sheet Comparison

As of April 30, 2024

3 Month CD matures 5/17/2024

	Total	
	As of Apr 30, 2024	As of Apr 30, 2023 (PY)
ASSETS		
Current Assets		
Bank Accounts		
1072 Bill.com Money Out Clearing	0.16	3,916.00
Operating (9310)	0.00	2,024.47
Reliance (4124)	0.00	0.00
Sales and Use Tax (0668)	14,317.98	56,778.94
Simmons - Grove 8418	180,678.99	152,126.08
Simmons 2861 Grove CID Savings	21,634.77	
Simmons CD's (deleted)	0.00	300,000.00
Special Assessments (3269)	0.00	0.00
X MO CD 0018 - 2	103,772.93	
X MO CD 0019 - 2	104,253.98	
X Mo CD 0020 - 2	103,454.11	
Total Bank Accounts	\$ 528,112.92	\$ 514,845.49
Accounts Receivable		
Accounts Receivable - SE	0.00	0.00
Other Accounts Receivable	0.00	0.00
Sales Tax Receivable	0.00	0.00
Total Accounts Receivable	\$ 0.00	\$ 0.00
Other Current Assets		
Prepaid Expenses	0.00	0.00
Receivables	0.00	0.00
Total Other Current Assets	\$ 0.00	\$ 0.00
Total Current Assets	\$ 528,112.92	\$ 514,845.49
Fixed Assets		
15000 Furniture and Equipment	0.00	0.00
Accum Depr - Furn & Equip	0.00	0.00
Accumulated Amort-Intangible As	-11,775.00	-11,775.00
Intangible Assets	11,775.00	11,775.00
Total Fixed Assets	\$ 0.00	\$ 0.00
TOTAL ASSETS	\$ 528,112.92	\$ 514,845.49
LIABILITIES AND EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
20000 Accounts Payable	3,180.73	9,161.37
Total Accounts Payable	\$ 3,180.73	\$ 9,161.37
Credit Cards		
Reliance Credit Card	0.00	0.00
Total Credit Cards	\$ 0.00	\$ 0.00
Other Current Liabilities		
25800 Unearned/Deferred Revenue	0.00	0.00
Accrued Liabilities	0.00	0.00

Activity

Last payment date 2/17/2024

Last deposit date 2/17/2023

Maturity date 5/17/2024

Last renewal 2/17/2024

Interest

Rate 3.000000%

Term 3 Months

Accrued \$671.97

Paid YTD \$778.80

Paid last year \$2,994.13

Do you want the CD to continue?

Deferred Inflows of Resources	0.00	0.00
Total Other Current Liabilities	\$ 0.00	\$ 0.00
Total Current Liabilities	\$ 3,180.73	\$ 9,161.37
Total Liabilities	\$ 3,180.73	\$ 9,161.37
Equity		
30000 Opening Balance Equity	8,122.97	5,620.00
32000 Retained Earnings	483,062.69	450,234.20
Fund Balance	0.00	0.00
Net Income	33,746.53	49,829.92
Total Equity	\$ 524,932.19	\$ 505,684.12
TOTAL LIABILITIES AND EQUITY	\$ 528,112.92	\$ 514,845.49

Grove CID

Profit and Loss

As of April 30, 2024

	Total			
	Apr Actual	Jul - Apr Actual	Jul - Apr Budget	2024 Budget
Income				
40000 Revenue			0.00	
40100 CID 1% Sales and Use Tax	38,987.49	416,153.97	316,666.70	380,000.04
40150 Special Assessments		87,107.01	80,000.00	80,000.00
40200 Interest Earnings	302.74	11,480.72		
Total 40000 Revenue	\$ 39,290.23	\$ 514,741.70	\$ 396,666.70	\$ 460,000.04
Total Income	\$ 39,290.23	\$ 514,741.70	\$ 396,666.70	\$ 460,000.04
Gross Profit	\$ 39,290.23	\$ 514,741.70	\$ 396,666.70	\$ 460,000.04
Expenses				
60100 Administrative Support				
60110 Administration-Park Central		41,760.00	38,010.00	50,680.00
60115 Postage/Office Supplies		34.92		
60130 Directors & Officers Insurance				
60135 General Liability Insurance	1,463.00	23,662.00	22,000.00	22,000.00
60140 Audit Services		8,500.00	8,500.00	8,500.00
60150 Legal Services			3,333.30	3,999.96
60170 Storage Facility	97.00	1,122.00	990.00	
Administrative Services	13,920.00	13,920.00		1,188.00
Total 60100 Administrative Support	\$ 15,480.00	\$ 88,998.92	\$ 72,833.30	\$ 86,367.96
60200 Marketing				
60220 Website & Design Services	750.00	3,746.06		
Print Media Advertising	1,495.00	16,146.34	13,500.00	16,200.00
Total 60200 Marketing	\$ 2,245.00	\$ 20,342.40	\$ 13,500.00	\$ 16,200.00
60270 Sponsorships		59,666.66	58,333.30	70,000.00
60300 Public Improvements				
60310 Grove Signs Electricity	50.30	1,971.03	2,500.00	3,000.00
60315 Street Lighting Impr-Electricit	416.84	4,165.25	4,583.30	5,499.96
60320 Grove Signs Repairs & Mnt		10,900.91	4,166.60	4,999.92
60325 Holiday Decorations		750.00		
60330 Other Public Improvements		10,760.00		
Total 60300 Public Improvements	\$ 467.14	\$ 28,547.19	\$ 11,249.90	\$ 13,499.88
60400 Public Services				
60410 Litter Control	4,650.00	48,661.61	44,166.60	53,000.00
60420 Landscaping		8,275.00	3,750.00	4,500.00
Total 60400 Public Services	\$ 4,650.00	\$ 56,936.61	\$ 47,916.60	\$ 57,500.00
60500 Security & Public Safety				
60515 Cameras		2,166.89	4,166.60	5,000.00

60530 Thursday Security Patrols	13,941.25	61,932.50	43,875.00	52,650.00
60531 Friday Security Patrols	13,513.75	59,956.25	43,875.00	52,650.00
60532 Saturday Security Patrols	11,400.00	51,062.50	43,875.00	52,650.00
60533 Sunday Security Patrols	11,970.00	51,561.25	43,875.00	52,650.00
60534 Other Security Patrols	2,232.50	3,395.00		
60535 Patrols at Gramophone	3,590.00	17,895.00		
Total 60500 Security & Public Safety	\$ 56,647.50	\$ 247,969.39	\$ 179,666.60	\$ 215,600.00
Uncategorized Expense		167.88		
Total Expenses	\$ 79,489.64	\$ 502,629.05	\$ 383,499.70	\$ 459,167.84
Net Operating Income	-\$ 40,199.41	\$ 12,112.65	\$ 13,167.00	\$ 832.20
Other Income				
Transfer In from Special Events		21,633.88		
Total Other Income	\$ 0.00	\$ 21,633.88	\$ 0.00	\$ 0.00
Net Other Income	\$ 0.00	\$ 21,633.88	\$ 0.00	\$ 0.00
Net Income	-\$ 40,199.41	\$ 33,746.53	\$ 13,167.00	\$ 832.20

Monday, May 06, 2024 06:43:39 AM GMT-7 - Accrual Basis

Grove CID
Revenue Sals and Use Taxes

	2023	2024	Variance
Apr-24	37,640.63	38,987.49	1,346.86
YTD	102,912.86	139,790.90	36,878.04

* Apr totals are from Mar 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	\$ 108,913	\$ 177,902	\$ 38,987	

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	\$ 108,913	\$ 481,580
2024	\$ 177,902	\$ 38,987			