

ANNUAL REPORT FOR
WESTPORT COMMUNITY IMPROVEMENT DISTRICT I ("CID")

SECTION I

Date: July 18, 2012

CID Contact Information: Jon Engelman, Executive Director
jengelman@wrbl.org (816) 531-4370

Political Subdivision or Not for Profit: Not for Profit

Date of and Ordinance No: April 15, 2004 amended September 25, 2008 Ordinance
#040406 and 080917 respectively

SECTION II

PURPOSES OF CID AND SERVICES PERFORMED DURING FISCAL YEAR:

The primary purpose of the CID is to facilitate economic development, and continuously improve conditions that support the business climate for property and business owners as well as the aesthetics for residents.

The services provided by the CID include security, marketing, event management, public relations, and administration.

SECTION III

BOARD MEMBERS AS OF DATE OF MOST RECENT ANNUAL MEETING:

Steve Block – Chair
Doug Krtek – Vice Chair
Bill Nigro – Secretary
Pam Ptacek – Treasurer
Kyle Kelly
Larry Goldman
Lee Whitman
Julie Perkins
Emily Dolence
Harry Drake

SECTION IV

REVENUE AND EXPENSES: See attached Statement of Financial Position and Statement of Revenue and Expense

INCOME:		
a)		\$
b)		
c)		
TOTAL INCOME		\$
EXPENSES:		
I. Administrative:		
a)	\$	
b)		
c)		
SUB-TOTAL	\$	
II. Services:		
a)	\$	
b)		
c)		
SUB-TOTAL	\$	
III. Capital Improvements		
a)	\$	
b)		
c)		
SUB-TOTAL	\$	
IV. Other		
a)	\$	
b)		
c)		
SUB-TOTAL	\$	
EXPENSE TOTAL:		
I. Administrative	\$	
II. Services		
III. Capital Improvements		
IV. Other		
TOTAL EXPENSES	\$	
TOTAL INCOME		\$
LESS TOTAL EXPENSES		
BALANCE		\$

SECTION V

LIST OF RESOLUTIONS APPROVED DURING FISCAL YEAR (ATTACH COPIES):

RESOLUTION NUMBER	RESOLUTION TITLE
2012-01	Authorizing Annual Meeting 2012
2012-02	Appointment of Officers

SUBMIT FORM AND ATTACHMENTS TO:

Missouri Dept of Economic Development
Attn: CID Annual Report
301 W. High Street, P. O. Box 118
Jefferson City, MO 65102
Phone: 1-573-526-8004
Fax: 1-573-522-9462
Email: missouridevelopment@ded.mo.gov

City Clerk
25th Floor, City Hall
414 E. 12th Street
Kansas City, MO 64106
Phone: (816) 513-3360
Fax: (816) 513-3353
Email: Vickie_Thompson@kcmo.org

THE WESTPORT COMMUNITY IMPROVEMENT DISTRICT I

RESOLUTION OF THE WESTPORT COMMUNITY IMPROVEMENT DISTRICT AUTHORIZING
ANNUAL MEETINGS OF MEMBERS AND BOARD OF DIRECTORS

WHEREAS, the Board of Directors (the "Board") of the Westport Community Improvement District (the "District"), pursuant to the District bylaws (the "Bylaws"), desires to hold the annual meeting of the members on Feb 21 st, 2012 at 9:00 (a.m.) / p.m.; and

WHEREAS, the Board of the District, pursuant to Bylaws, desires to hold the annual meeting of the Board on Feb 21st, 2012 at 9:00 (a.m.) / p.m.

NOW, THEREFORE, BE IT RESOLVED, by the Board of Directors of the Westport Community Improvement District, as follows:

Section 1. Annual Meeting of Members. The annual meeting of the members of the District shall be held on Feb 21st, 2012 at 9:00 (a.m.) / p.m., such annual meeting operating as the required annual meeting under Article II, Section 4 of the Bylaws.

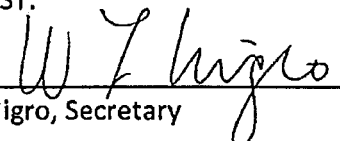
Section 2. Annual Meeting of the Board. The annual meeting of the Board of the District shall be held on Feb 21st, 2012 at 9:00 (a.m.) / p.m., such annual meeting operating as the required annual meeting under Article IV, Section 1 of the Bylaws.

Section 3. This Resolution shall become effective immediately.

Adopted this 21st day of Feb, 2012.


Stephen Block, Chairman

ATTEST:


Bill Nigro, Secretary

RESOLUTION NO. 2012-02

WESTPORT COMMUNITY IMPROVEMENT DISTRICT I

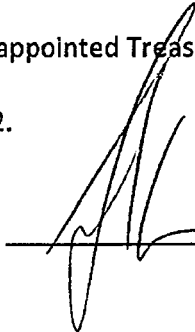
RESOLUTION OF OFFICERS

WHEREAS, the Board of Directors of the District desires to appoint a Chair, Vice-Chair, Secretary and Treasurer, all for a term of one (1) year, in accordance with the District's By-laws.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the District as follows:

1. Steve Block is appointed Chair of the District.
2. Doug Krtek is appointed Vice Chair of the District.
3. Bill Nigro is appointed Secretary of the District.
4. Pam Ptacek is appointed Treasurer of the District.

Adopted this 21st day of February, 2012.



Steve Block, Chair

ATTEST:

Bill Nigro
Bill Nigro, Secretary

Westport Community Improvement
District #1, Inc.

Financial Statement

April 30, 2012

Mendus & Associates, P.C.

CERTIFIED PUBLIC ACCOUNTANTS

107 Archibald Street

KANSAS CITY, MISSOURI 64111-2214

VOICE (816) 756-1980

FACSIMILE (816) 756-1842

Accountant's Compilation Report

Board of Directors
Westport Community Improvement District #1, Inc.
Kansas City, Missouri 64111

City of Kansas City, Missouri

Missouri Department of Economic Development

We have compiled the accompanying Statement of Financial Position as of April 30, 2012, for the Westport Community Improvement District #1, Inc., a Missouri Not-for-Profit Corporation that is exempt from income tax, and the Statement of Revenue and Expense for the twelve months then ended. We have not audited or reviewed the accompanying financial statements and accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America.

Management is responsible for the preparation and fair presentation of the financial statements in the form prescribed by the City of Kansas City, Missouri and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the compilation in accordance with Statements on standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

These financial statements are prepared on a modified accrual basis of accounting. The modifications are that the allowances for assessments receivable are treated as a component of equity rather than as a liability.

This financial statement is presented in accordance with the requirement of the City of Kansas City, Missouri, and the Missouri Department of Economic Development which differ from generally accepted accounting principles. Accordingly, this financial statement is not designed for those who are not informed about such differences.

We are not independent with respect to the Westport Community Improvement District #1, Inc. because we make decisions about how to classify transactions.

Mendus & Associates, P.C.

Mendus & Associates, P.C.
Certified Public Accountant

June 14, 2012

Westport Community Improvement District #1

Statement of Financial Position

As of April 30, 2012

	<u>Apr 30, 12</u>
ASSETS	
Current Assets	
Checking/Savings	
CCB - CID I Operating	12,444.03
CCB - Money Market Account	<u>562,907.05</u>
Total Checking/Savings	<u>575,351.08</u>
Other Current Assets	
Assessments receivable 2010	8,260.61
Assessments receivable 2011	9,843.59
Assessments receivable 2012	52,950.04
Deferred Fees 2012	5,848.85
Prepaid expense	<u>27,455.70</u>
Total Other Current Assets	<u>104,358.79</u>
Total Current Assets	<u>679,709.87</u>
TOTAL ASSETS	<u>679,709.87</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts payable	<u>300.00</u>
Total Accounts Payable	<u>300.00</u>
Other Current Liabilities	
Deferred Revenue 2012	<u>620,184.68</u>
Total Other Current Liabilities	<u>620,184.68</u>
Total Current Liabilities	<u>620,484.68</u>
Total Liabilities	620,484.68
Equity	
Allowance for 2010 assessments	8,260.61
Allowance for 2011 assessments	9,843.59
Allowance for 2012 assessments	17,650.00
Retained earnings	40,332.59
Net Income	<u>-16,861.60</u>
Total Equity	<u>59,225.19</u>
TOTAL LIABILITIES & EQUITY	<u>679,709.87</u>

Westport Community Improvement District #1
Statement of Revenue and Expense
For The Twelve Months May 1, 2011 thru April 30, 2012

	<u>May 2011 - April 2012</u>
Income	
Assessments - net	947,654.32
Interest income	6,953.93
Misc. Income	0.00
Total Income	<u>954,608.25</u>
Expense	
Accounting	15,259.00
Amortization	116.00
Bank & bad check charges	92.00
Depreciation	2,918.40
Dues & Subscriptions	1,288.72
Equipment Purchase/Lease	2,828.08
Equipment repairs	1,198.77
Insurance	23,022.74
Legal	7,897.54
Meetings	1,261.03
Misc.	221.58
Office Supplies, postage	2,115.09
Payroll processing fee	338.29
Rent	20,080.00
Sound System	3,022.24
Telephone/pagers	2,629.43
Marketing & Promotions	151,926.29
Licenses, fees, taxes	1,428.98
Security Service	619,196.97
Payroll	92,094.49
Payroll taxes	9,379.67
Fees - Jackson County	9,330.00
Fees - Kansas City	3,824.54
Total Expense	<u>971,469.85</u>
Net Income	<u><u>-16,861.60</u></u>