

Downtown Action Organization Incorporated

Compiled Financial Statements

Year Ended December 31, 2022



PISENTI & BRINKER LLP
Certified Public Accountants & Advisors

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Independent Accountant's Compilation Report

To the Board of Directors
Downtown Action Organization Incorporated

Management is responsible for the accompanying financial statements of Downtown Action Organization Incorporated, which comprise the statement of financial position as of December 31, 2022, and the related statements of activities, functional expenses and cash flows for the year then ended, in accordance with accounting principles generally accepted in the United States of America (GAAP). 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 American Institute of Certified Public Accountants. 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.

Management has elected to omit substantially all the disclosures required in financial statements prepared in accordance with GAAP. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about Downtown Action Organization Incorporated's financial position, results of operations and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

Santa Rosa, California
November 8, 2023

Downtown Action Organization Incorporated
Statement of Financial Position

December 31, 2022

Assets

Current assets

Cash	\$ 279,256
District assessments receivable	356,370

Total current assets 635,626

Total assets **\$ 635,626**

Liabilities and net assets

Current liabilities

Accounts payable	\$ 41,105
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Net assets without restrictions **594,521**

Total liabilities and net assets **\$ 635,626**

See accompanying Independent Accountant's Compilation Report

Downtown Action Organization Incorporated
Statement of Activities

Year Ended December 31, 2022

Support and revenue

District assessment	\$ 533,025
Events and programming income	7,000
Interest income	1,536

Total support and revenue 541,561

Expenses

Program services	461,397
Management and general	63,881

Total expenses 525,278

Change in net assets 16,283

Net assets without restrictions at December 31, 2021 578,238

Net assets without restrictions at December 31, 2022 **\$ 594,521**

Downtown Action Organization Incorporated
Statement of Functional Expenses

Year Ended December 31, 2022

	Program	Management and General	Total
Sidewalk operation	\$ 258,143	\$ -	\$ 258,143
Contract labor	107,174	52,787	159,961
Landscape operation	51,300	-	51,300
Project maintenance	25,831	-	25,831
District identity	13,287	-	13,287
Professional fees	-	6,000	6,000
Events and programing	4,531	-	4,531
Insurance	-	2,794	2,794
Miscellaneous	-	2,300	2,300
Website and social media	1,131	-	1,131
Total expenses	\$ 461,397	\$ 63,881	\$ 525,278

See accompanying Independent Accountant's Compilation Report

Downtown Action Organization Incorporated
Statement of Cash Flows

Year Ended December 31, 2022

	Increase (decrease) in cash
Cash flows from operating activities	
Increase in net assets	\$ 16,283
Adjustments to reconcile increase in net assets to net cash used in operating activities:	
Increase in district revenue receivable	(2,910)
Decrease in accounts payable	(34,615)
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Net cash used in operating activities	(21,242)
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Net decrease in cash	(21,242)
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Cash at beginning of year	300,498
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Cash at end of year	\$ 279,256
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See accompanying Independent Accountant's Compilation Report