

# **Downtown Action Organization Incorporated**

***For the year ended December 31, 2021***

***Compiled Financial Statements  
and  
Independent Accountant's Compilation Report***



**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  
Santa Rosa, California

Management is responsible for the accompanying financial statements of Downtown Action Organization Incorporated, which comprise the statement of financial position as of December 31, 2021, 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.

*Pisenti & Brinker LLP*

Santa Rosa, California  
December 21, 2022

**Downtown Action Organization Incorporated**  
**Statement of Financial Position**

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**December 31, 2021**

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**Assets**

**Current assets**

Cash	\$ 300,498
District assessments receivable	353,460

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Total current assets 653,958

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**Total assets** **\$ 653,958**

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**Liabilities and net assets**

**Current liabilities**

Accounts payable	\$ 75,720
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**Net assets without restrictions** **578,238**

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**Total liabilities and net assets** **\$ 653,958**

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See accompanying Independent Accountant's Compilation Report

**Downtown Action Organization Incorporated**  
**Statement of Activities**

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**Year Ended December 31, 2021**

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**Support and revenue**

District assessment	\$ 543,009
Events and programming income	49,757
One time sponsorships	5,250
Interest income	1,557

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Total support and revenue 599,573

**Expenses**

Program services	481,164
Management and general	60,305

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Total expenses 541,469

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**Change in net assets** 58,104

Net assets without restrictions at December 31, 2020 520,134

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**Net assets without restrictions at December 31, 2021** **\$ 578,238**

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**Downtown Action Organization Incorporated**  
**Statement of Functional Expenses**

**For the Year Ended December 31, 2021**

	Program	Management and General	Total
Sidewalk operation	\$ 280,544	\$ -	\$ 280,544
Contract labor	100,000	50,000	150,000
Events and programing	47,276	-	47,276
District identity	41,301	-	41,301
Insurance	-	8,368	8,368
Project maintenance	6,563	-	6,563
Miscellaneous	4,543	1,937	6,480
Website and social media	747	-	747
Fountain expenses	190	-	190
<b>Total expenses</b>	<b>\$ 481,164</b>	<b>\$ 60,305</b>	<b>\$ 541,469</b>

See accompanying Independent Accountant's Compilation Report

**Downtown Action Organization Incorporated**  
**Statement of Cash Flows**

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**Year Ended December 31, 2021**

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	<b>Increase (decrease) in cash</b>
<b>Cash flows from operating activities</b>	
Increase in net assets	\$ 58,104
Adjustments to reconcile increase in net assets to net cash provided by operating activities:	
Increase in district revenue receivable	(5,797)
Increase in accounts payable	34,029
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Net cash provided by operating activities	86,336
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<b>Net increase in cash</b>	86,336
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<b>Cash at beginning of year</b>	214,162
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<b>Cash at end of year</b>	\$ 300,498
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See accompanying Independent Accountant's Compilation Report