

Downtown Mobile Alliance, Inc.
Compiled Financial Statements
June 30, 2012 and 2011

Downtown Mobile Alliance, Inc.

Contents

	Page
Independent Accountant's Compilation Report	2
Statement of Assets, Liabilities and Net Assets	3
Statements of Revenues and Expenses	4
 Supplementary Information	
Schedule of Designated Fund Activity	6

ACCOUNTANT'S COMPILATION REPORT

To the Board

Downtown Mobile Alliance, Inc.

We have compiled the accompanying statements of assets, liabilities and net assets – modified cash basis of Downtown Mobile Alliance, Inc. (a nonprofit organization) as of June 30, 2012 and 2011, and the related statements of revenues and expenses – modified cash basis for the years 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 the modified cash basis of accounting.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with modified cash basis of accounting 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.

Management has elected to omit substantially all of the disclosures ordinarily included in financial statements prepared in accordance with the modified cash basis of accounting. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Organization's assets, liabilities, equity, revenues and expenses. Accordingly, these financial statements are not designed for those who are not informed about such matters.

The supplementary information contained in the schedule on page 6 of this report, is presented for the purposes of additional analysis and is not a required part of the basic financial statements. We have not compiled or reviewed the unaudited supplementary information and, accordingly, do not express an opinion or provide any assurance on it.



Robert Hall & Associates, PC

December 4, 2012

Robert P. Hall II, CPA, CVA

2866 Dauphin Street | Suite Y | Mobile, Alabama 36606 | 251-471-3267 | Fax 251-471-4192

www.hallassoc-cpa.com

Downtown Mobile Alliance, Inc.
Statement of Assets, Liabilities and Net Assets - Modified Cash Basis
As of June 30, 2012 and 2011

Assets

	2012	2011
Current Assets		
Banktrust Checking	\$ 96,476	\$ 110,690
RBC Checking	-	279
Banktrust CD	205,000	205,000
Due from MSM	-	2,225
	301,476	318,194
Total Current Assets		
	301,476	318,194
Total Asset	\$ 301,476	\$ 318,194

Liabilities and Stockholder's Equity

Current Liabilities		
Due to DMDMC	\$ -	\$ 2,526
Grant Payable to MSM	-	30,000
	-	32,526
Total Current Liabilities		
	-	32,526
Total Liabilities	-	32,526
Net Assets		
Designated Funds	39,505	44,142
Undesignated Funds	261,971	241,526
	301,476	285,668
Total Net Assets		
	301,476	285,668
Total Liabilities and Net Assets	\$ 301,476	\$ 318,194

(See Accountants' Compilation Report)

Downtown Mobile Alliance, Inc.
Statements of Revenues and Expenses - Modified Cash Basis
For the Years Ended June 30, 2012 and 2011

	<u>2012</u>	<u>%</u>	<u>2011</u>	<u>%</u>
Revenues				
Membership Dues:				
Leadership Circle Membership	\$ 20,000	18%	\$ 5,000	2%
Leadership Council Membership	35,200	32%	15,800	4%
Business Advocate Membership	15,000	14%	14,225	5%
Business Supporter Membership	8,675	8%	7,450	2%
Non-Profit Membership	5,250	5%	4,250	1%
Marketing:				
Loda Guide	2,350	2%	12,650	4%
Mayor's Breakfast	6,379	6%	6,894	2%
Hotel Information Sponsorship	-	0%	1,000	0%
Research Trip	-	0%	4,355	1%
Downtown Mobile Wine Stroll	-	0%	825	0%
Hospitality Zone Assessment	14,962	14%	-	0%
Austal 2011 Bond Sale	-	0%	206,250	-66%
Retail Incentives Program	1,125	1%	2,254	1%
Other Income	159	0%	1,561	1%
GoZone Financing	-	0%	30,000	10%
Total Revenues	<u>109,100</u>	<u>100%</u>	<u>312,514</u>	<u>100%</u>
Operating Expenses				
Hospitality Zone Assmt Expense	30,633	28%	-	0%
Government St Parking Study	2,835	3%	-	0%
Retail Incubator Grant Expense	-	0%	30,000	10%
Contract Labor	-	0%	18,380	6%
Bank Charge	-	0%	35	0%
Office Supplies	45	0%	1,018	0%
Marketing Expenses	351	0%	322	0%
Loda Guide printing	-	0%	9,332	3%
Mayor's Breakfast Expense	4,012	4%	4,770	2%
Research Trip	-	0%	6,257	2%
Membership Development Expense	154	0%	-	0%
Dues and Subscriptions	-	0%	150	0%
Professional Services	27,248	25%	2,305	1%
Miscellaneous Printing	76	0%	493	0%
Meetings and Travel	178	0%	775	0%
Office Services	22,000	20%	22,000	7%
Incentives Program	696	1%	17,758	6%
Signage Grant	-	0%	13,100	4%
Retail Forgiveable Loan	5,066	5%	-	0%
Total Operating Expenses	<u>93,294</u>	<u>86%</u>	<u>126,695</u>	<u>41%</u>
Excess Revenues over Expenses	<u>\$ 15,806</u>	<u>14%</u>	<u>\$ 185,819</u>	<u>58%</u>

(See Accountants' Compilation Report)

Supplementary Information

Downtown Mobile Alliance, Inc.
Schedule of Designated Fund Activity
As of June 30, 2012

Designated Net Assets		
Beginning Balance		\$ 44,142
Income		
Income From Retail Incentive	<u>1,125</u>	
Expenses		
Foregivable Loan Expense - Legal	5,066	
Incentive Program	<u>696</u>	
	<u>5,762</u>	
Current Year Change in Designated Funds		<u>(4,637)</u>
Ending Balance of Designated Funds		<u>\$ 39,505</u>