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1-1-2008

Financial Statements, 2007

Crestwood Square Community Improvement District

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SUSAN MONTEE, CPA
Missouri State Auditor

April 17, 2008

Shannon W. Creighton
Gilmore & Bell, P.C.
One Metropolitan Square
211 North Broadway, Suite 2350
St. Louis, MO 63102-2733

RE: **Crestwood Square Community Improvement District of St. Louis County**

Fiscal Period: One Year Ended December 31, 2007 ✓

Dear Shannon:

In accordance with Section 105.145, RSMo, we acknowledge receipt of the financial report of your political subdivision for the above-described fiscal period.

Thank you for your cooperation in sending this information.

Sincerely,

SUSAN MONTEE, CPA
STATE AUDITOR

A handwritten signature in cursive script that reads "Judy Buerky".

Judy Buerky
Local Government Analyst

GILMORE & BELL

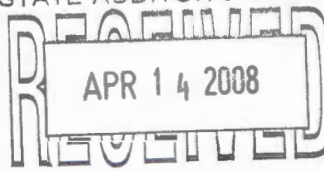
A PROFESSIONAL CORPORATION
ATTORNEYS AT LAW

ONE METROPOLITAN SQUARE
211 N. BROADWAY, SUITE 2350

ST. LOUIS, MISSOURI 63102-2733
STATE AUDITOR'S OFFICE

KANSAS CITY, MISSOURI
WICHITA, KANSAS
LINCOLN, NEBRASKA

314-436-1000
FAX: 314-436-1166
WWW.GILMOREBELL.COM



April 9, 2008

CERTIFIED MAIL
RETURN RECEIPT REQUESTED

Ms. Judy Buerky
State Auditor's Office
Truman State Office Building, 8th Floor
301 West High Street
Jefferson City, Missouri 65101

17-096-0012

Re: Crestwood Square Community Improvement District

Dear Judy:

Pursuant to Section 105.145 of the Revised Statutes of Missouri, as amended, enclosed are the financial statements for the above-referenced District for the fiscal year ending December 31, 2007.

Please do not hesitate to contact me if you have any questions.

Very truly yours,

Shannon W. Creighton

SWC:mbg
Enclosure
cc (w/enclosure):

Mr. Gary Grewe
Mr. Roy Robinson
Mr. Bill Appelbaum

**CRESTWOOD SQUARE
COMMUNITY IMPROVEMENT DISTRICT**

**FINANCIAL STATEMENTS FOR THE
FISCAL YEAR ENDING DECEMBER 31, 2007**

Submitted to the Auditor of the State of Missouri

April 8, 2008

BOARD OF DIRECTORS⁽¹⁾

**Gary Grewe, Chairman and Director
Roy Robinson, Vice Chairman and Director
Bill Appelbaum, Secretary, Assistant Treasurer and Director**

Prepared by:

Gilmore & Bell, P.C.
St. Louis, Missouri

⁽¹⁾ There are currently two vacancies on the Board.

EXHIBIT A

**CRESTWOOD SQUARE COMMUNITY IMPROVEMENT DISTRICT
REVENUES AND EXPENDITURES FOR THE
FISCAL YEAR ENDING DECEMBER 31, 2007**

	District Trust Fund	Revenue Fund	Operating Fund	Project Fund	Debt Service Fund
Summary of Receipts					
Sales Tax Revenues	\$ 11,798.17 ²	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
Interest Earnings	4.34	0.00	0.00	0.00	0.00
Note Proceeds	0.00	0.00	0.00	849,985.90	0.00
Developer Contribution	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Total Receipts	<u>\$ 11,802.51</u>	<u>\$ 0.00</u>	<u>\$ 0.00</u>	<u>\$849,985.90</u>	<u>\$ 0.00</u>
Summary of Disbursements					
Capital Expenditures	\$ 0.00	\$ 0.00	\$ 0.00	\$828,569.88	\$ 0.00
Bank Fees	0.00	0.00	0.00	0.00	0.00
Administrative Expenses	0.00	0.00	0.00	0.00	0.00
Legal Expenses	0.00	0.00	0.00	5,416.02	0.00
Insurance Expense	0.00	0.00	0.00	0.00	0.00
Audit Expense	0.00	0.00	0.00	0.00	0.00
Note Issuance Costs	0.00	0.00	0.00	16,000.00	0.00
Debt Service Payments					
Principal	0.00	0.00	0.00	0.00	0.00
Interest	0.00	0.00	0.00	0.00	0.00
Miscellaneous Expenses	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Total Disbursements	<u>\$ 0.00</u>	<u>\$ 0.00</u>	<u>\$ 0.00</u>	<u>\$849,985.90</u>	<u>\$ 0.00</u>
Transfer In	<u>\$ 0.00</u>	<u>\$ 7,720.70³</u>	<u>\$ 0.00</u>	<u>\$ 0.00</u>	<u>\$ 0.00</u>
Transfer Out	<u>\$ (7,720.70)⁴</u>	<u>\$ 0.00</u>	<u>\$ 0.00</u>	<u>\$ 0.00</u>	<u>\$ 0.00</u>
Beginning Balance	<u>\$ 0.00</u>	<u>\$ 0.00</u>	<u>\$ 0.00</u>	<u>\$ 0.00</u>	<u>\$ 0.00</u>
Ending Balance	<u>\$ 4,081.81</u>	<u>\$ 7,720.70</u>	<u>\$ 0.00</u>	<u>\$ 0.00</u>	<u>\$ 0.00</u>

² District Sales Tax Revenues less 1% collection fee retained by the Missouri Department of Revenue.

³ Transfer from District Trust Fund.

⁴ Transfer to Revenue Fund.