



Community Redevelopment Authority (CRA)

**Wednesday, March 14, 2007
Regular Meeting**

Item C1

Financial Reports

Staff Contact: Chad Nabity

**COMMUNITY REDEVELOPMENT AUTHORITY
FOR THE MONTH OF FEBRUARY 2007**

	MONTH ENDED FEBRUARY 2007	2006 - 2007 YEAR TO DATE	2007 BUDGET	REMAINING BALANCE
CONSOLIDATED				
Beginning Cash	854,206	1,309,485	1,309,485	
REVENUE:				
Property Taxes	12,001	225,637	715,336	489,699
Loan Proceeds	-	-		
Interest Income	4,177	14,871	10,000	(4,871)
Land Sales	-	-	100,000	100,000
Other Revenue	412	3,168	-	(3,168)
TOTAL REVENUE	16,590	243,676	825,336	581,660
TOTAL RESOURCES	870,797	1,553,161	2,134,821	581,660
EXPENSES				
Auditing & Accounting	-	4,150	8,000	3,850
Legal Services	225	2,575	10,000	7,425
Consulting Services	-	-	15,000	15,000
Contract Services	1,250	13,500	50,000	36,500
Printing & Binding	-	-	1,500	1,500
Other Professional Services	-	3,429	7,000	3,571
General Liability Insurance	-	-	-	-
Matching Grant	-	-	-	-
Legal Notices	24	47	1,000	953
Licenses & Fees	-	-	4,000	4,000
Travel & Training	-	-	1,500	1,500
Other Expenditures	10	10	500	490
Office Supplies	32	32	750	718
Supplies	-	-	500	500
Land	-	14,137	115,000	100,863
Façade Improvement	35,000	127,300	445,000	317,700
South Locust	-	-	-	-
Alleyway Improvement	-	-	-	-
Other Projects	-	448,680	725,000	276,320
Bond Principal	-	58,584	112,581	53,997
Bond Interest	-	46,461	110,215	63,754
Interest Expense	-	-	-	-
TOTAL EXPENSES	36,541	718,905	1,607,546	888,641
INCREASE(DECREASE) IN CASH	(19,951)	(475,229)	(782,210)	(306,981)
ENDING CASH	834,255	834,255	527,275	(306,981)
LESS COMMITMENTS	564,232	-		
AVAILABLE CASH	270,023	834,255	527,275	(306,981)
CHECKING	123,773			
PETTY CASH	50			
INVESTMENTS	710,433			
Total Cash	834,255			

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	<u>MONTH ENDED</u> <u>FEBRUARY 2007</u>	<u>2006 - 2007</u> <u>YEAR TO DATE</u>	<u>2007</u> <u>BUDGET</u>	<u>REMAINING</u> <u>BALANCE</u>
CRA				
GENERAL OPERATIONS:				
Property Taxes	12,001	123,360	492,540	369,180
Interest Income	4,154	14,661	10,000	(4,661)
Land Sales		-	100,000	100,000
Other Revenue & Motor Vehicle Tax	412	2,467		(2,467)
TOTAL	16,567	140,487	602,540	462,053
GILI TRUST				
Property Taxes	-	32,233	65,780	33,547
Interest Income	-	-		-
Other Revenue	-	324		(324)
TOTAL	-	32,557	65,780	33,223
CHERRY PARK LTD II				
Property Taxes		30,453	59,180	28,727
Interest Income	23	100	-	(100)
Other Revenue		68	-	(68)
TOTAL	23	30,621	59,180	28,559
GENTLE DENTAL				
Property Taxes		-	4,202	4,202
Interest Income	0	2	-	(2)
Other Revenue		1	-	(1)
TOTAL	0	2	4,202	4,200
PROCON TIF				
Property Taxes		8,785	19,162	10,377
Interest Income	0	26	-	(26)
Other Revenue		223	-	(223)
TOTAL	0	9,034	19,162	10,128
WALNUT HOUSING PROJECT				
Property Taxes		30,806	74,472	43,666
Interest Income	0	83	-	(83)
Other Revenue		86	-	(86)
TOTAL	0	30,974	74,472	43,498
TOTAL REVENUE	16,590	243,676	825,336	581,660

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EXPENSES				
CRA				
GENERAL OPERATIONS:				
Auditing & Accounting		4,150	8,000	3,850
Legal Services	225	2,575	10,000	7,425
Consulting Services		-	15,000	15,000
Contract Services	1,250	13,500	50,000	36,500
Printing & Binding		-	1,500	1,500
Other Professional Services		3,429	7,000	3,571
General Liability Insurance		-	-	-
Matching Grant		-	-	-
Legal Notices	24	47	1,000	953
Licenses & Fees		-	4,000	4,000
Travel & Training		-	1,500	1,500
Other Expenditures		-	500	500
Office Supplies	32	32	750	718
Supplies		-	500	500
Land		<u>14,137</u>	115,000	100,863
PROJECTS				
Façade Improvement	35,000	127,300	445,000	317,700
South Locust	-	-	-	-
Alleyway Improvement	-	-	-	-
Other Projects	-	448,680	725,000	276,320
TOTAL CRA EXPENSES	<u>36,531</u>	<u>613,850</u>	<u>1,384,750</u>	<u>770,900</u>
GILI TRUST				
Bond Principal		21,375	37,279	15,904
Bond Interest		11,515	28,501	16,986
TOTAL GILI EXPENSES	<u>-</u>	<u>32,890</u>	<u>65,780</u>	<u>32,890</u>
CHERRY PARK LTD II				
Bond Principal	-	16,741	34,131	17,390
Bond Interest	-	12,849	25,049	12,200
TOTAL CHERRY PARK EXPENSES	<u>-</u>	<u>29,590</u>	<u>59,180</u>	<u>29,590</u>
GENTLE DENTAL				
Legal Services	-	-	-	-
Bond Principal	-	955	1,987	1,032
Bond Interest	-	1,146	2,215	1,069
TOTAL GENTLE DENTAL	<u>-</u>	<u>2,101</u>	<u>4,202</u>	<u>2,101</u>
PROCON TIF				
Legal Services	-	-	-	-
Interest Expense	-	-	-	-
Licenses & Fees	-	-	-	-
Other Expenditures	-	-	-	-
Bond Principal	-	4,303	8,250	3,947
Bond Interest	-	5,278	10,912	5,634
TOTAL PROCON TIF	<u>-</u>	<u>9,581</u>	<u>19,162</u>	<u>9,581</u>
WALNUT HOUSING PROJECT				
Legal Services	-	-	-	-
Bond Principal	-	15,210	30,934	15,724
Bond Interest	-	15,673	43,538	27,865

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Other Expenditures	10	10	-	(10)
		-	-	-
TOTAL WALNUT HOUSING	10	30,893	74,472	43,579
TOTAL EXPENSES	36,541	718,905	1,607,546	888,641