



Community Redevelopment Authority (CRA)

Wednesday, March 12, 2008
Regular Meeting

Item C1

Financial Reports

Staff Contact: Chad Nabity

COMMUNITY REDEVELOPMENT AUTHORITY
FOR THE MONTH OF FEBRUARY 2008

CONSOLIDATED	MONTH ENDED FEBRUARY 2008	2007 - 2008 YEAR TO DATE	2008 BUDGET	REMAINING BALANCE
Beginning Cash	1,026,651	952,497	952,497	
REVENUE:				
Property Taxes	11,460	221,242	722,796	501,554
Loan Proceeds	-	-	-	-
Interest Income	7,018	21,754	10,000	(11,754)
Land Sales	-	-	50,000	50,000
Other Revenue	397	9,977	-	(9,977)
TOTAL REVENUE	18,875	252,973	782,796	529,823
TOTAL RESOURCES	1,045,526	1,205,469	1,735,293	529,823
EXPENSES				
Auditing & Accounting	3,500	4,250	8,000	3,750
Legal Services	100	1,153	10,000	8,848
Consulting Services	-	-	10,000	10,000
Contract Services	3,535	11,714	40,000	28,286
Printing & Binding	-	568	1,000	432
Other Professional Services	-	4,113	6,000	1,887
General Liability Insurance	-	-	250	250
Postage	7	42	250	208
Matching Grant	-	-	-	-
Legal Notices	12	740	800	60
Licenses & Fees	-	-	-	-
Travel & Training	-	-	1,500	1,500
Other Expenditures	-	-	500	500
Office Supplies	-	30	500	470
Supplies	-	-	300	300
Land	-	33,090	100,000	66,910
Façade Improvement	102,509	102,509	200,000	97,491
South Locust	-	-	-	-
Alleyway Improvement	-	-	-	-
Other Projects	-	-	500,000	500,000
Bond Principal	-	64,617	128,002	63,385
Bond Interest	-	46,781	94,794	48,013
Interest Expense	-	-	-	-
TOTAL EXPENSES	109,662	269,605	1,101,896	832,291
INCREASE(DECREASE) IN CASH	(90,787)	(16,633)	(319,100)	(302,467)
ENDING CASH	935,864	935,864	633,397	(302,467)
LESS COMMITMENTS	573,032	-		
AVAILABLE CASH	362,832	935,864	633,397	(302,467)
CHECKING	451,041			
PETTY CASH	50			
INVESTMENTS	484,773			
Total Cash	935,864			

COMMUNITY REDEVELOPMENT AUTHORITY
FOR THE MONTH OF FEBRUARY 2008

	<u>MONTH ENDED</u> <u>FEBRUARY 2008</u>	<u>2007 - 2008</u> <u>YEAR TO DATE</u>	<u>2008</u> <u>BUDGET</u>	<u>REMAINING</u> <u>BALANCE</u>
CRA				
GENERAL OPERATIONS:				
Property Taxes	11,460	118,558	500,000	381,442
Interest Income	6,994	20,981	10,000	(10,981)
Land Sales		-	50,000	50,000
Other Revenue & Motor Vehicle Tax	397	1,947	-	(1,947)
TOTAL	18,852	141,486	560,000	418,514
GILI TRUST				
Property Taxes		32,338	65,780	33,442
Interest Income		548	-	(548)
Other Revenue		560	-	(560)
TOTAL	-	33,446	65,780	32,334
CHERRY PARK LTD II				
Property Taxes		30,553	59,180	28,628
Interest Income	23	87	-	(87)
Other Revenue		-	-	-
TOTAL	23	30,640	59,180	28,540
GENTLE DENTAL				
Property Taxes		-	4,202	4,202
Interest Income		2	-	(2)
Other Revenue		447	-	(447)
TOTAL	-	449	4,202	3,753
PROCON TIF				
Property Taxes		8,846	19,162	10,316
Interest Income	0	49	-	(49)
Other Revenue		734	-	(734)
TOTAL	0	9,629	19,162	9,533
WALNUT HOUSING PROJECT				
Property Taxes		30,947	74,472	43,525
Interest Income	0	86	-	(86)
Other Revenue		6,289	-	(6,289)
TOTAL	0	37,322	74,472	37,150
TOTAL REVENUE	18,875	252,973	782,796	529,823

COMMUNITY REDEVELOPMENT AUTHORITY
FOR THE MONTH OF FEBRUARY 2008

EXPENSES	MONTH ENDED FEBRUARY 2008	2007 - 2008 YEAR TO DATE	2008 BUDGET	REMAINING BALANCE
CRA				
GENERAL OPERATIONS:				
Auditing & Accounting	3,500	4,250	8,000	3,750
Legal Services	100	1,153	10,000	8,848
Consulting Services		-	10,000	10,000
Contract Services	3,535	11,714	40,000	28,286
Printing & Binding		568	1,000	432
Other Professional Services		4,113	6,000	1,887
General Liability Insurance		-	250	250
Postage	7	42	250	208
Matching Grant		-	-	-
Legal Notices	12	740	800	60
Licenses & Fees		-	-	-
Travel & Training		-	1,500	1,500
Other Expenditures		-	500	500
Office Supplies		30	500	470
Supplies		-	300	300
Land		<u>33,090</u>	100,000	66,910
PROJECTS				
Façade Improvement	102,509	102,509	200,000	97,491
South Locust		-	-	-
Alleyway Improvement		-	-	-
Other Projects		-	500,000	500,000
TOTAL CRA EXPENSES	<u>109,662</u>	<u>158,208</u>	<u>879,100</u>	<u>720,892</u>
GILI TRUST				
Bond Principal		23,117	47,158	24,041
Bond Interest		9,773	18,622	8,849
Other Expenditures		-	-	-
TOTAL GILI EXPENSES	<u>-</u>	<u>32,890</u>	<u>65,780</u>	<u>32,890</u>
CHERRY PARK LTD II				
Bond Principal		18,062	36,824	18,762
Bond Interest		11,528	22,356	10,828
TOTAL CHERRY PARK EXPENSES	<u>-</u>	<u>29,590</u>	<u>59,180</u>	<u>29,590</u>
GENTLE DENTAL				
Bond Principal		1,023	2,127	1,104
Bond Interest		1,078	2,075	997
TOTAL GENTLE DENTAL	<u>-</u>	<u>2,101</u>	<u>4,202</u>	<u>2,101</u>
PROCON TIF				
Bond Principal		6,161	8,838	2,677
Bond Interest		3,420	10,324	6,904
TOTAL PROCON TIF	<u>-</u>	<u>9,581</u>	<u>19,162</u>	<u>9,581</u>
WALNUT HOUSING PROJECT				
Bond Principal		16,253	33,055	16,802
Bond Interest		20,983	41,417	20,434
TOTAL WALNUT HOUSING	<u>-</u>	<u>37,236</u>	<u>74,472</u>	<u>37,236</u>
TOTAL EXPENSES	<u>109,662</u>	<u>269,605</u>	<u>1,101,896</u>	<u>832,291</u>