



# Community Redevelopment Authority (CRA)

**Wednesday, May 14, 2008**  
**Regular Meeting**

## **Item C1**

### **Financial Reports**

Staff Contact: Chad

COMMUNITY REDEVELOPMENT AUTHORITY  
FOR THE MONTH OF MARCH 2008

<b>CONSOLIDATED</b>	<b>MONTH ENDED MARCH 2008</b>	<b>2007 - 2008 YEAR TO DATE</b>	<b>2008 BUDGET</b>	<b>REMAINING BALANCE</b>
Beginning Cash	935,864	952,497	952,497	
<b>REVENUE:</b>				
Property Taxes	25,104	246,346	722,796	476,450
Loan Proceeds	-	-	-	-
Interest Income	1,279	23,033	10,000	(13,033)
Land Sales	-	-	50,000	50,000
Other Revenue	-	9,977	-	(9,977)
<b>TOTAL REVENUE</b>	<b>26,384</b>	<b>279,357</b>	<b>782,796</b>	<b>503,439</b>
<b>TOTAL RESOURCES</b>	<b>962,248</b>	<b>1,231,853</b>	<b>1,735,293</b>	<b>503,439</b>
<b>EXPENSES</b>				
Auditing & Accounting	-	4,250	8,000	3,750
Legal Services	210	1,363	10,000	8,638
Consulting Services	-	-	10,000	10,000
Contract Services	3,000	14,714	40,000	25,286
Printing & Binding	-	568	1,000	432
Other Professional Services	-	4,113	6,000	1,887
General Liability Insurance	-	-	250	250
Postage	28	69	250	181
Matching Grant	-	-	-	-
Legal Notices	-	740	800	60
Licenses & Fees	-	-	-	-
Travel & Training	-	-	1,500	1,500
Other Expenditures	-	-	500	500
Office Supplies	12	42	500	458
Supplies	-	-	300	300
Land	-	33,090	100,000	66,910
Façade Improvement	68,482	170,991	200,000	29,009
South Locust	-	-	-	-
Alleyway Improvement	-	-	-	-
Other Projects	-	-	500,000	500,000
Bond Principal	256	64,873	128,002	63,129
Bond Interest	-	46,781	94,794	48,013
Interest Expense	-	-	-	-
<b>TOTAL EXPENSES</b>	<b>71,988</b>	<b>341,593</b>	<b>1,101,896</b>	<b>760,303</b>
<b>INCREASE(DECREASE) IN CASH</b>	<b>(45,604)</b>	<b>(62,237)</b>	<b>(319,100)</b>	<b>(256,863)</b>
<b>ENDING CASH</b>	<b>890,260</b>	<b>890,260</b>	<b>633,397</b>	<b>(256,863)</b>
<b>LESS COMMITMENTS</b>	<b>-</b>	<b>-</b>		
<b>AVAILABLE CASH</b>	<b>890,260</b>	<b>890,260</b>	<b>633,397</b>	<b>(256,863)</b>
<b>CHECKING</b>	<b>405,437</b>			
<b>PETTY CASH</b>	<b>50</b>			
<b>INVESTMENTS</b>	<b>484,773</b>			
<b>Total Cash</b>	<b>890,260</b>			

COMMUNITY REDEVELOPMENT AUTHORITY  
FOR THE MONTH OF MARCH 2008

	<u>MONTH ENDED</u> <u>MARCH 2008</u>	<u>2007 - 2008</u> <u>YEAR TO DATE</u>	<u>2008</u> <u>BUDGET</u>	<u>REMAINING</u> <u>BALANCE</u>
<b>CRA</b>				
<b>GENERAL OPERATIONS:</b>				
Property Taxes	20,612	139,170	500,000	360,830
Interest Income	1,254	22,235	10,000	(12,235)
Land Sales		-	50,000	50,000
Other Revenue & Motor Vehicle Tax		1,947	-	(1,947)
<b>TOTAL</b>	<b>21,866</b>	<b>163,353</b>	<b>560,000</b>	<b>396,647</b>
<b>GILI TRUST</b>				
Property Taxes	1,314	33,651	65,780	32,129
Interest Income		548	-	(548)
Other Revenue		560	-	(560)
<b>TOTAL</b>	<b>1,314</b>	<b>34,760</b>	<b>65,780</b>	<b>31,020</b>
<b>CHERRY PARK LTD II</b>				
Property Taxes	1,241	31,794	59,180	27,386
Interest Income	25	112	-	(112)
Other Revenue		-	-	-
<b>TOTAL</b>	<b>1,266</b>	<b>31,905</b>	<b>59,180</b>	<b>27,275</b>
<b>GENTLE DENTAL</b>				
Property Taxes	70	70	4,202	4,132
Interest Income		2	-	(2)
Other Revenue		447	-	(447)
<b>TOTAL</b>	<b>70</b>	<b>519</b>	<b>4,202</b>	<b>3,683</b>
<b>PROCON TIF</b>				
Property Taxes	354	9,201	19,162	9,961
Interest Income	0	49	-	(49)
Other Revenue		734	-	(734)
<b>TOTAL</b>	<b>355</b>	<b>9,984</b>	<b>19,162</b>	<b>9,178</b>
<b>WALNUT HOUSING PROJECT</b>				
Property Taxes	1,257	32,204	74,472	42,268
Interest Income	0	87	-	(87)
Other Revenue		6,289	-	(6,289)
<b>TOTAL</b>	<b>1,257</b>	<b>38,580</b>	<b>74,472</b>	<b>35,892</b>
<b>BRUNS PET GROOMING</b>				
Property Taxes	191	191	-	(191)
Interest Income		-	-	-
Other Revenue		-	-	-
<b>TOTAL</b>	<b>191</b>	<b>191</b>	<b>-</b>	<b>(191)</b>
<b>GIRARD VET CLINIC</b>				
Property Taxes	65	65	-	(65)
Interest Income		-	-	-
Other Revenue		-	-	-
<b>TOTAL</b>	<b>65</b>	<b>65</b>	<b>-</b>	<b>(65)</b>
<b>TOTAL REVENUE</b>	<b>26,384</b>	<b>279,357</b>	<b>782,796</b>	<b>503,439</b>

COMMUNITY REDEVELOPMENT AUTHORITY  
FOR THE MONTH OF MARCH 2008

EXPENSES	<u>MONTH ENDED</u> <u>MARCH 2008</u>	<u>2007 - 2008</u> <u>YEAR TO DATE</u>	<u>2008</u> <u>BUDGET</u>	<u>REMAINING</u> <u>BALANCE</u>
<b>CRA</b>				
<b>GENERAL OPERATIONS:</b>				
Auditing & Accounting		4,250	8,000	3,750
Legal Services	210	1,363	10,000	8,638
Consulting Services		-	10,000	10,000
Contract Services	3,000	14,714	40,000	25,286
Printing & Binding		568	1,000	432
Other Professional Services		4,113	6,000	1,887
General Liability Insurance		-	250	250
Postage	28	69	250	181
Matching Grant		-	-	-
Legal Notices		740	800	60
Licenses & Fees		-	-	-
Travel & Training		-	1,500	1,500
Other Expenditures		-	500	500
Office Supplies	12	42	500	458
Supplies		-	300	300
Land		33,090	100,000	66,910
<b>PROJECTS</b>				
Façade Improvement	68,482	170,991	200,000	29,009
South Locust		-	-	-
Alleyway Improvement		-	-	-
Other Projects		-	500,000	500,000
<b>TOTAL CRA EXPENSES</b>	<b>71,732</b>	<b>229,939</b>	<b>879,100</b>	<b>649,161</b>
<b>GILI TRUST</b>				
Bond Principal		23,117	47,158	24,041
Bond Interest		9,773	18,622	8,849
Other Expenditures		-	-	-
<b>TOTAL GILI EXPENSES</b>	<b>-</b>	<b>32,890</b>	<b>65,780</b>	<b>32,890</b>
<b>CHERRY PARK LTD II</b>				
Bond Principal		18,062	36,824	18,762
Bond Interest		11,528	22,356	10,828
<b>TOTAL CHERRY PARK EXPENSES</b>	<b>-</b>	<b>29,590</b>	<b>59,180</b>	<b>29,590</b>
<b>GENTLE DENTAL</b>				
Bond Principal		1,023	2,127	1,104
Bond Interest		1,078	2,075	997
<b>TOTAL GENTLE DENTAL</b>	<b>-</b>	<b>2,101</b>	<b>4,202</b>	<b>2,101</b>
<b>PROCON TIF</b>				
Bond Principal		6,161	8,838	2,677
Bond Interest		3,420	10,324	6,904
<b>TOTAL PROCON TIF</b>	<b>-</b>	<b>9,581</b>	<b>19,162</b>	<b>9,581</b>
<b>WALNUT HOUSING PROJECT</b>				
Bond Principal		16,253	33,055	16,802
Bond Interest		20,983	41,417	20,434
<b>TOTAL WALNUT HOUSING</b>	<b>-</b>	<b>37,236</b>	<b>74,472</b>	<b>37,236</b>

COMMUNITY REDEVELOPMENT AUTHORITY  
FOR THE MONTH OF MARCH 2008

	<u>MONTH ENDED</u> <u>MARCH 2008</u>	<u>2007 - 2008</u> <u>YEAR TO DATE</u>	<u>2008</u> <u>BUDGET</u>	<u>REMAINING</u> <u>BALANCE</u>
<b>BRUNS PET GROOMING</b>				
Bond Principal	191	191	-	(191)
Bond Interest		-	-	-
<b>TOTAL BRUNS PET GROOMING</b>	<b>191</b>	<b>191</b>	<b>-</b>	<b>(191)</b>
<b>GIRARD VET CLINIC</b>				
Bond Principal	65	65	-	(65)
Bond Interest		-	-	-
<b>TOTAL GIRARD VET CLINIC</b>	<b>65</b>	<b>65</b>	<b>-</b>	<b>(65)</b>
<b>TOTAL EXPENSES</b>	<b>71,988</b>	<b>341,593</b>	<b>1,101,896</b>	<b>760,303</b>

COMMUNITY REDEVELOPMENT AUTHORITY  
FOR THE MONTH OF APRIL 2008

<b>CONSOLIDATED</b>	<b>MONTH ENDED APRIL 2008</b>	<b>2007 - 2008 YEAR TO DATE</b>	<b>2008 BUDGET</b>	<b>REMAINING BALANCE</b>
Beginning Cash	890,260	952,497	952,497	
<b>REVENUE:</b>				
Property Taxes	22,225	268,571	722,796	454,225
Loan Proceeds	-	-	-	-
Interest Income	4,384	27,417	10,000	(17,417)
Land Sales	-	-	50,000	50,000
Other Revenue	-	9,977	-	(9,977)
<b>TOTAL REVENUE</b>	<b>26,609</b>	<b>305,965</b>	<b>782,796</b>	<b>476,831</b>
<b>TOTAL RESOURCES</b>	<b>916,868</b>	<b>1,258,462</b>	<b>1,735,293</b>	<b>476,831</b>
<b>EXPENSES</b>				
Auditing & Accounting	-	4,250	8,000	3,750
Legal Services	-	1,363	10,000	8,638
Consulting Services	-	-	10,000	10,000
Contract Services	-	14,714	40,000	25,286
Printing & Binding	-	568	1,000	432
Other Professional Services	-	4,113	6,000	1,887
General Liability Insurance	-	-	250	250
Postage	-	69	250	181
Matching Grant	-	-	-	-
Legal Notices	-	740	800	60
Licenses & Fees	-	-	-	-
Travel & Training	-	-	1,500	1,500
Other Expenditures	-	-	500	500
Office Supplies	-	42	500	458
Supplies	-	-	300	300
Land	-	33,090	100,000	66,910
Façade Improvement	-	170,991	200,000	29,009
South Locust	-	-	-	-
Alleyway Improvement	-	-	-	-
Other Projects	-	-	500,000	500,000
Bond Principal	-	64,873	128,002	63,129
Bond Interest	-	46,781	94,794	48,013
Interest Expense	-	-	-	-
<b>TOTAL EXPENSES</b>	<b>-</b>	<b>341,593</b>	<b>1,101,896</b>	<b>760,303</b>
<b>INCREASE(DECREASE) IN CASH</b>	<b>26,609</b>	<b>(35,628)</b>	<b>(319,100)</b>	<b>(283,472)</b>
<b>ENDING CASH</b>	<b>916,868</b>	<b>916,868</b>	<b>633,397</b>	<b>(283,472)</b>
<b>LESS COMMITMENTS</b>	<b>573,032</b>	<b>-</b>		
<b>AVAILABLE CASH</b>	<b>343,836</b>	<b>916,868</b>	<b>633,397</b>	<b>(283,472)</b>
<b>CHECKING</b>	<b>428,784</b>			
<b>PETTY CASH</b>	<b>50</b>			
<b>INVESTMENTS</b>	<b>488,035</b>			
<b>Total Cash</b>	<b>916,868</b>			

COMMUNITY REDEVELOPMENT AUTHORITY  
FOR THE MONTH OF APRIL 2008

	<u>MONTH ENDED</u> <u>APRIL 2008</u>	<u>2007 - 2008</u> <u>YEAR TO DATE</u>	<u>2008</u> <u>BUDGET</u>	<u>REMAINING</u> <u>BALANCE</u>
<b>CRA</b>				
<b>GENERAL OPERATIONS:</b>				
Property Taxes	22,225	161,395	500,000	338,605
Interest Income	4,353	26,589	10,000	(16,589)
Land Sales		-	50,000	50,000
Other Revenue & Motor Vehicle Tax		1,947	-	(1,947)
<b>TOTAL</b>	<b>26,578</b>	<b>189,931</b>	<b>560,000</b>	<b>370,069</b>
<b>GILI TRUST</b>				
Property Taxes		33,651	65,780	32,129
Interest Income		548	-	(548)
Other Revenue		560	-	(560)
<b>TOTAL</b>	<b>-</b>	<b>34,760</b>	<b>65,780</b>	<b>31,020</b>
<b>CHERRY PARK LTD II</b>				
Property Taxes		31,794	59,180	27,386
Interest Income	26	137	-	(137)
Other Revenue		-	-	-
<b>TOTAL</b>	<b>26</b>	<b>31,931</b>	<b>59,180</b>	<b>27,249</b>
<b>GENTLE DENTAL</b>				
Property Taxes		70	4,202	4,132
Interest Income		2	-	(2)
Other Revenue		447	-	(447)
<b>TOTAL</b>	<b>-</b>	<b>519</b>	<b>4,202</b>	<b>3,683</b>
<b>PROCON TIF</b>				
Property Taxes		9,201	19,162	9,961
Interest Income	1	50	-	(50)
Other Revenue		734	-	(734)
<b>TOTAL</b>	<b>1</b>	<b>9,985</b>	<b>19,162</b>	<b>9,177</b>
<b>WALNUT HOUSING PROJECT</b>				
Property Taxes		32,204	74,472	42,268
Interest Income	4	91	-	(91)
Other Revenue		6,289	-	(6,289)
<b>TOTAL</b>	<b>4</b>	<b>38,583</b>	<b>74,472</b>	<b>35,889</b>
<b>BRUNS PET GROOMING</b>				
Property Taxes		191	-	(191)
Interest Income		-	-	-
Other Revenue		-	-	-
<b>TOTAL</b>	<b>-</b>	<b>191</b>	<b>-</b>	<b>(191)</b>
<b>GIRARD VET CLINIC</b>				
Property Taxes		65	-	(65)
Interest Income		-	-	-
Other Revenue		-	-	-
<b>TOTAL</b>	<b>-</b>	<b>65</b>	<b>-</b>	<b>(65)</b>
<b>TOTAL REVENUE</b>	<b>26,609</b>	<b>305,965</b>	<b>782,796</b>	<b>476,831</b>

COMMUNITY REDEVELOPMENT AUTHORITY  
FOR THE MONTH OF APRIL 2008

EXPENSES	<u>MONTH ENDED</u> <u>APRIL 2008</u>	<u>2007 - 2008</u> <u>YEAR TO DATE</u>	<u>2008</u> <u>BUDGET</u>	<u>REMAINING</u> <u>BALANCE</u>
<b>CRA</b>				
<b>GENERAL OPERATIONS:</b>				
Auditing & Accounting		4,250	8,000	3,750
Legal Services		1,363	10,000	8,638
Consulting Services		-	10,000	10,000
Contract Services		14,714	40,000	25,286
Printing & Binding		568	1,000	432
Other Professional Services		4,113	6,000	1,887
General Liability Insurance		-	250	250
Postage		69	250	181
Matching Grant		-	-	-
Legal Notices		740	800	60
Licenses & Fees		-	-	-
Travel & Training		-	1,500	1,500
Other Expenditures		-	500	500
Office Supplies		42	500	458
Supplies		-	300	300
Land		33,090	100,000	66,910
<b>PROJECTS</b>				
Façade Improvement		170,991	200,000	29,009
South Locust		-	-	-
Alleyway Improvement		-	-	-
Other Projects		-	500,000	500,000
<b>TOTAL CRA EXPENSES</b>	-	229,939	879,100	649,161
<b>GILI TRUST</b>				
Bond Principal		23,117	47,158	24,041
Bond Interest		9,773	18,622	8,849
Other Expenditures		-	-	-
<b>TOTAL GILI EXPENSES</b>	-	32,890	65,780	32,890
<b>CHERRY PARK LTD II</b>				
Bond Principal		18,062	36,824	18,762
Bond Interest		11,528	22,356	10,828
<b>TOTAL CHERRY PARK EXPENSES</b>	-	29,590	59,180	29,590
<b>GENTLE DENTAL</b>				
Bond Principal		1,023	2,127	1,104
Bond Interest		1,078	2,075	997
<b>TOTAL GENTLE DENTAL</b>	-	2,101	4,202	2,101
<b>PROCON TIF</b>				
Bond Principal		6,161	8,838	2,677
Bond Interest		3,420	10,324	6,904
<b>TOTAL PROCON TIF</b>	-	9,581	19,162	9,581
<b>WALNUT HOUSING PROJECT</b>				
Bond Principal		16,253	33,055	16,802
Bond Interest		20,983	41,417	20,434
<b>TOTAL WALNUT HOUSING</b>	-	37,236	74,472	37,236



COMMUNITY REDEVELOPMENT AUTHORITY  
FOR THE MONTH OF APRIL 2008

	<u>MONTH ENDED</u> <u>APRIL 2008</u>	<u>2007 - 2008</u> <u>YEAR TO DATE</u>	<u>2008</u> <u>BUDGET</u>	<u>REMAINING</u> <u>BALANCE</u>
<b>BRUNS PET GROOMING</b>				
Bond Principal		191	-	(191)
Bond Interest		-	-	-
<b>TOTAL BRUNS PET GROOMING</b>	-	191	-	(191)
<b>GIRARD VET CLINIC</b>				
Bond Principal		65	-	(65)
Bond Interest		-	-	-
<b>TOTAL GIRARD VET CLINIC</b>	-	65	-	(65)
<b>TOTAL EXPENSES</b>	-	341,593	1,101,896	760,303