



Community Redevelopment Authority (CRA)

Wednesday, June 18, 2008
Regular Meeting

Item C1

Financial Reports

Staff Contact: Chad Nabity

COMMUNITY REDEVELOPMENT AUTHORITY
FOR THE MONTH OF MAY 2008

CONSOLIDATED	MONTH ENDED MAY 2008	2007 - 2008 YEAR TO DATE	2008 BUDGET	REMAINING BALANCE
Beginning Cash	916,868	952,497	952,497	
REVENUE:				
Property Taxes	114,470	383,041	722,796	339,755
Loan Proceeds	-	-	-	-
Interest Income	960	28,378	10,000	(18,378)
Land Sales	-	-	50,000	50,000
Other Revenue	1,793	11,771	-	(11,771)
TOTAL REVENUE	117,224	423,189	782,796	359,607
TOTAL RESOURCES	1,034,092	1,375,686	1,735,293	359,607
EXPENSES				
Auditing & Accounting	375	4,625	8,000	3,375
Legal Services	225	1,588	10,000	8,413
Consulting Services	-	-	10,000	10,000
Contract Services	3,000	17,714	40,000	22,286
Printing & Binding	-	568	1,000	432
Other Professional Services	-	4,113	6,000	1,887
General Liability Insurance	-	-	250	250
Postage	28	97	250	153
Matching Grant	-	-	-	-
Legal Notices	12	752	800	49
Licenses & Fees	-	-	-	-
Travel & Training	-	-	1,500	1,500
Other Expenditures	-	-	500	500
Office Supplies	63	106	500	394
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	-	-	-	-
TOTAL EXPENSES	3,702	345,296	1,101,896	756,600
INCREASE(DECREASE) IN CASH	113,522	77,893	(319,100)	(396,993)
ENDING CASH	1,030,390	1,030,390	633,397	(396,993)
LESS COMMITMENTS	573,032	-		
AVAILABLE CASH	457,358	1,030,390	633,397	(396,993)
CHECKING	542,305			
PETTY CASH	50			
INVESTMENTS	488,035			
Total Cash	1,030,390			

COMMUNITY REDEVELOPMENT AUTHORITY
FOR THE MONTH OF MAY 2008

	<u>MONTH ENDED</u> <u>MAY 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	108,376	269,771	500,000	230,229
Interest Income	924	27,512	10,000	(17,512)
Land Sales		-	50,000	50,000
Other Revenue & Motor Vehicle Tax	1,293	3,241	-	(3,241)
TOTAL	110,593	300,524	560,000	259,476
GILI TRUST				
Property Taxes	1,327	34,978	65,780	30,802
Interest Income		548	-	(548)
Other Revenue		560	-	(560)
TOTAL	1,327	36,087	65,780	29,693
CHERRY PARK LTD II				
Property Taxes	1,254	33,047	59,180	26,133
Interest Income	32	170	-	(170)
Other Revenue		-	-	-
TOTAL	1,286	33,217	59,180	25,963
GENTLE DENTAL				
Property Taxes	71	141	4,202	4,061
Interest Income	0	2	-	(2)
Other Revenue	500	947	-	(947)
TOTAL	571	1,090	4,202	3,112
PROCON TIF				
Property Taxes	358	9,559	19,162	9,603
Interest Income	1	51	-	(51)
Other Revenue		734	-	(734)
TOTAL	359	10,344	19,162	8,818
WALNUT HOUSING PROJECT				
Property Taxes	1,270	33,474	74,472	40,998
Interest Income	3	94	-	(94)
Other Revenue		6,289	-	(6,289)
TOTAL	1,273	39,857	74,472	34,615
BRUNS PET GROOMING				
Property Taxes	193	384	-	(384)
Interest Income		-	-	-
Other Revenue		-	-	-
TOTAL	193	384	-	(384)
GIRARD VET CLINIC				
Property Taxes	1,621	1,686	-	(1,686)
Interest Income		-	-	-
Other Revenue		-	-	-
TOTAL	1,621	1,686	-	(1,686)
TOTAL REVENUE	117,224	423,189	782,796	359,607

COMMUNITY REDEVELOPMENT AUTHORITY
FOR THE MONTH OF MAY 2008

EXPENSES	<u>MONTH ENDED</u> <u>MAY 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:				
Auditing & Accounting	375	4,625	8,000	3,375
Legal Services	225	1,588	10,000	8,413
Consulting Services		-	10,000	10,000
Contract Services	3,000	17,714	40,000	22,286
Printing & Binding		568	1,000	432
Other Professional Services		4,113	6,000	1,887
General Liability Insurance		-	250	250
Postage	28	97	250	153
Matching Grant		-	-	-
Legal Notices	12	752	800	49
Licenses & Fees		-	-	-
Travel & Training		-	1,500	1,500
Other Expenditures		-	500	500
Office Supplies	63	106	500	394
Supplies		-	300	300
Land		33,090	100,000	66,910
PROJECTS				
Façade Improvement		170,991	200,000	29,009
South Locust		-	-	-
Alleyway Improvement		-	-	-
Other Projects		-	500,000	500,000
TOTAL CRA EXPENSES	3,702	233,642	879,100	645,458
GILI TRUST				
Bond Principal		23,117	47,158	24,041
Bond Interest		9,773	18,622	8,849
Other Expenditures		-	-	-
TOTAL GILI EXPENSES	-	32,890	65,780	32,890
CHERRY PARK LTD II				
Bond Principal		18,062	36,824	18,762
Bond Interest		11,528	22,356	10,828
TOTAL CHERRY PARK EXPENSES	-	29,590	59,180	29,590
GENTLE DENTAL				
Bond Principal		1,023	2,127	1,104
Bond Interest		1,078	2,075	997
TOTAL GENTLE DENTAL	-	2,101	4,202	2,101
PROCON TIF				
Bond Principal		6,161	8,838	2,677
Bond Interest		3,420	10,324	6,904
TOTAL PROCON TIF	-	9,581	19,162	9,581
WALNUT HOUSING PROJECT				
Bond Principal		16,253	33,055	16,802
Bond Interest		20,983	41,417	20,434
TOTAL WALNUT HOUSING	-	37,236	74,472	37,236

COMMUNITY REDEVELOPMENT AUTHORITY
FOR THE MONTH OF MAY 2008

	<u>MONTH ENDED</u> <u>MAY 2008</u>	<u>2007 - 2008</u> <u>YEAR TO DATE</u>	<u>2008</u> <u>BUDGET</u>	<u>REMAINING</u> <u>BALANCE</u>
BRUNS PET GROOMING				
Bond Principal		191	-	(191)
Bond Interest		-	-	-
TOTAL BRUNS PET GROOMING	-	191	-	(191)
GIRARD VET CLINIC				
Bond Principal		65	-	(65)
Bond Interest		-	-	-
TOTAL GIRARD VET CLINIC	-	65	-	(65)
TOTAL EXPENSES	3,702	345,296	1,101,896	756,600