



Community Redevelopment Authority (CRA)

Monday, July 7, 2008
Regular Meeting

Item C1

Financial Reports

Staff Contact: Chad Nabity

COMMUNITY REDEVELOPMENT AUTHORITY
FOR THE MONTH OF JUNE 2008

CONSOLIDATED	MONTH ENDED JUNE 2008	2007 - 2008 YEAR TO DATE	2008 BUDGET	REMAINING BALANCE
Beginning Cash	1,030,390	952,497	952,497	
REVENUE:				
Property Taxes	159,269	542,309	722,796	180,487
Loan Proceeds	-	-	-	-
Interest Income	1,167	29,545	10,000	(19,545)
Land Sales	-	-	50,000	50,000
Other Revenue	4,774	16,545	-	(16,545)
TOTAL REVENUE	165,209	588,399	782,796	194,397
TOTAL RESOURCES	1,195,599	1,540,895	1,735,293	194,397
EXPENSES				
Auditing & Accounting	-	4,625	8,000	3,375
Legal Services	75	1,663	10,000	8,338
Consulting Services	-	-	10,000	10,000
Contract Services	6,450	24,164	40,000	15,836
Printing & Binding	-	568	1,000	432
Other Professional Services	-	4,113	6,000	1,887
General Liability Insurance	-	-	250	250
Postage	-	97	250	153
Matching Grant	-	-	-	-
Legal Notices	12	764	800	36
Licenses & Fees	-	-	-	-
Travel & Training	-	-	1,500	1,500
Other Expenditures	-	-	500	500
Office Supplies	-	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	28,691	93,564	128,002	34,438
Bond Interest	26,617	73,398	94,794	21,396
Interest Expense	-	-	-	-
TOTAL EXPENSES	61,845	407,141	1,101,896	694,755
INCREASE(DECREASE) IN CASH	103,364	181,258	(319,100)	(500,358)
ENDING CASH	1,133,754	1,133,754	633,397	(500,358)
LESS COMMITMENTS	573,032	-		
AVAILABLE CASH	560,722	1,133,754	633,397	(500,358)
CHECKING	645,670			
PETTY CASH	50			
INVESTMENTS	488,035			
Total Cash	1,133,754			

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	<u>MONTH ENDED</u> <u>JUNE 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	112,678	382,449	500,000	117,551
Interest Income	1,132	28,645	10,000	(18,645)
Land Sales		-	50,000	50,000
Other Revenue & Motor Vehicle Tax		3,241	-	(3,241)
TOTAL	113,810	414,334	560,000	145,666
GILI TRUST				
Property Taxes		34,978	65,780	30,802
Interest Income		548	-	(548)
Other Revenue		560	-	(560)
TOTAL	-	36,087	65,780	29,693
CHERRY PARK LTD II				
Property Taxes		33,047	59,180	26,133
Interest Income	27	197	-	(197)
Other Revenue		-	-	-
TOTAL	27	33,244	59,180	25,936
GENTLE DENTAL				
Property Taxes	3,356	3,497	4,202	705
Interest Income	0	3	-	(3)
Other Revenue		947	-	(947)
TOTAL	3,356	4,447	4,202	(245)
PROCON TIF				
Property Taxes	8,579	18,138	19,162	1,024
Interest Income	2	53	-	(53)
Other Revenue	238	972	-	(972)
TOTAL	8,819	19,163	19,162	(1)
WALNUT HOUSING PROJECT				
Property Taxes	30,079	63,553	74,472	10,919
Interest Income	6	100	-	(100)
Other Revenue	4,536	10,825	-	(10,825)
TOTAL	34,621	74,477	74,472	(5)
BRUNS PET GROOMING				
Property Taxes	4,576	4,960	-	(4,960)
Interest Income		-	-	-
Other Revenue		-	-	-
TOTAL	4,576	4,960	-	(4,960)
GIRARD VET CLINIC				
Property Taxes		1,686	-	(1,686)
Interest Income		-	-	-
Other Revenue		-	-	-
TOTAL	-	1,686	-	(1,686)
TOTAL REVENUE	165,209	588,399	782,796	194,397

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EXPENSES	<u>MONTH ENDED</u> <u>JUNE 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		4,625	8,000	3,375
Legal Services	75	1,663	10,000	8,338
Consulting Services		-	10,000	10,000
Contract Services	6,450	24,164	40,000	15,836
Printing & Binding		568	1,000	432
Other Professional Services		4,113	6,000	1,887
General Liability Insurance		-	250	250
Postage		97	250	153
Matching Grant		-	-	-
Legal Notices	12	764	800	36
Licenses & Fees		-	-	-
Travel & Training		-	1,500	1,500
Other Expenditures		-	500	500
Office Supplies		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	6,537	240,179	879,100	638,921
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	1,059	2,082	2,127	45
Bond Interest	1,042	2,120	2,075	(45)
TOTAL GENTLE DENTAL	2,101	4,202	4,202	-
PROCON TIF				
Bond Principal	4,441	10,601	8,838	(1,763)
Bond Interest	5,140	8,560	10,324	1,764
TOTAL PROCON TIF	9,581	19,162	19,162	0
WALNUT HOUSING PROJECT				
Bond Principal	16,801	33,055	33,055	0
Bond Interest	20,435	41,417	41,417	(0)
TOTAL WALNUT HOUSING	37,236	74,472	74,472	0

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BRUNS PET GROOMING				
Bond Principal	4,769	4,960	-	(4,960)
Bond Interest		-	-	-
TOTAL BRUNS PET GROOMING	4,769	4,960	-	(4,960)
GIRARD VET CLINIC				
Bond Principal	1,621	1,686	-	(1,686)
Bond Interest		-	-	-
TOTAL GIRARD VET CLINIC	1,621	1,686	-	(1,686)
TOTAL EXPENSES	61,845	407,141	1,101,896	694,755