



Community Redevelopment Authority (CRA)

Wednesday, August 13, 2008
Regular Meeting

Item C1

Financial Reports

Staff Contact: Chad Nabity

COMMUNITY REDEVELOPMENT AUTHORITY
FOR THE MONTH OF JULY 2008

CONSOLIDATED	MONTH ENDED JULY 2008	2007 - 2008 YEAR TO DATE	2008 BUDGET	REMAINING BALANCE
Beginning Cash	1,133,754	952,497	952,497	
REVENUE:				
Property Taxes	67,759	610,068	722,796	112,728
Loan Proceeds	-	-	-	-
Interest Income	2,783	32,328	10,000	(22,328)
Land Sales	-	-	50,000	50,000
Other Revenue	-	16,545	-	(16,545)
TOTAL REVENUE	70,542	658,941	782,796	123,855
TOTAL RESOURCES	1,204,296	1,611,437	1,735,293	123,855
EXPENSES				
Auditing & Accounting	375	5,000	8,000	3,000
Legal Services	150	1,813	10,000	8,188
Consulting Services	-	-	10,000	10,000
Contract Services	-	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	13	109	250	141
Matching Grant	-	-	-	-
Legal Notices	-	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	42,802	136,366	128,002	(8,364)
Bond Interest	19,678	93,076	94,794	1,718
Interest Expense	-	-	-	-
TOTAL EXPENSES	63,018	470,159	1,101,896	631,737
INCREASE(DECREASE) IN CASH	7,525	188,782	(319,100)	(507,882)
ENDING CASH	1,141,279	1,141,279	633,397	(507,882)
LESS COMMITMENTS	559,630	-		
AVAILABLE CASH	581,649	1,141,279	633,397	(507,882)
CHECKING	651,798			
PETTY CASH	50			
INVESTMENTS	489,431			
Total Cash	1,141,279			

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CRA	<u>MONTH ENDED</u> <u>JULY 2008</u>	<u>2007 - 2008</u> <u>YEAR TO DATE</u>	<u>2008</u> <u>BUDGET</u>	<u>REMAINING</u> <u>BALANCE</u>
GENERAL OPERATIONS:				
Property Taxes	6,631	389,080	500,000	110,920
Interest Income	2,778	31,423	10,000	(21,423)
Land Sales		-	50,000	50,000
Other Revenue & Motor Vehicle Tax		3,241	-	(3,241)
TOTAL	9,409	423,744	560,000	136,256
GILI TRUST				
Property Taxes	31,431	66,410	65,780	(630)
Interest Income		548	-	(548)
Other Revenue		560	-	(560)
TOTAL	31,431	67,518	65,780	(1,738)
CHERRY PARK LTD II				
Property Taxes	29,696	62,743	59,180	(3,563)
Interest Income	5	202	-	(202)
Other Revenue		-	-	-
TOTAL	29,701	62,945	59,180	(3,765)
GENTLE DENTAL				
Property Taxes		3,497	4,202	705
Interest Income	0	3	-	(3)
Other Revenue		947	-	(947)
TOTAL	0	4,447	4,202	(245)
PROCON TIF				
Property Taxes		18,138	19,162	1,024
Interest Income		53	-	(53)
Other Revenue		972	-	(972)
TOTAL	-	19,163	19,162	(1)
WALNUT HOUSING PROJECT				
Property Taxes		63,553	74,472	10,919
Interest Income	0	100	-	(100)
Other Revenue		10,825	-	(10,825)
TOTAL	0	74,477	74,472	(5)
BRUNS PET GROOMING				
Property Taxes		4,960	-	(4,960)
Interest Income		-	-	-
Other Revenue		-	-	-
TOTAL	-	4,960	-	(4,960)
GIRARD VET CLINIC				
Property Taxes		1,686	-	(1,686)
Interest Income		-	-	-
Other Revenue		-	-	-
TOTAL	-	1,686	-	(1,686)
TOTAL REVENUE	70,542	658,941	782,796	123,855

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FOR THE MONTH OF JULY 2008

EXPENSES	<u>MONTH ENDED</u> <u>JULY 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	5,000	8,000	3,000
Legal Services	150	1,813	10,000	8,188
Consulting Services		-	10,000	10,000
Contract Services		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	13	109	250	141
Matching Grant		-	-	-
Legal Notices		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	538	240,716	879,100	638,384
GILI TRUST				
Bond Principal	24,041	47,158	47,158	0
Bond Interest	8,849	18,622	18,622	(0)
Other Expenditures		-	-	-
TOTAL GILI EXPENSES	32,890	65,780	65,780	-
CHERRY PARK LTD II				
Bond Principal	18,761	36,824	36,824	0
Bond Interest	10,829	22,356	22,356	(0)
TOTAL CHERRY PARK EXPENSES	29,590	59,180	59,180	-
GENTLE DENTAL				
Bond Principal		2,082	2,127	45
Bond Interest		2,120	2,075	(45)
TOTAL GENTLE DENTAL	-	4,202	4,202	-
PROCON TIF				
Bond Principal		10,601	8,838	(1,763)
Bond Interest		8,560	10,324	1,764
TOTAL PROCON TIF	-	19,162	19,162	0
WALNUT HOUSING PROJECT				
Bond Principal		33,055	33,055	0
Bond Interest		41,417	41,417	(0)
TOTAL WALNUT HOUSING	-	74,472	74,472	0

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BRUNS PET GROOMING				
Bond Principal		4,960	-	(4,960)
Bond Interest		-	-	-
TOTAL BRUNS PET GROOMING	-	4,960	-	(4,960)
GIRARD VET CLINIC				
Bond Principal		1,686	-	(1,686)
Bond Interest		-	-	-
TOTAL GIRARD VET CLINIC	-	1,686	-	(1,686)
TOTAL EXPENSES	63,018	470,159	1,101,896	631,737