



Community Redevelopment Authority (CRA)

Wednesday, September 17, 2008
Regular Meeting

Item C1

Financial Reports

Staff Contact: Chad Nabity

COMMUNITY REDEVELOPMENT AUTHORITY
FOR THE MONTH OF AUGUST 2008

CONSOLIDATED	MONTH ENDED AUGUST 2008	2007 - 2008 YEAR TO DATE	2008 BUDGET	REMAINING BALANCE
Beginning Cash	1,141,279	952,497	952,497	
REVENUE:				
Property Taxes	9,302	619,370	722,796	103,426
Loan Proceeds	-	-	-	-
Interest Income	8,685	41,013	10,000	(31,013)
Land Sales	-	-	50,000	50,000
Other Revenue	534	17,079	-	(17,079)
TOTAL REVENUE	18,521	677,462	782,796	105,334
TOTAL RESOURCES	1,159,800	1,629,959	1,735,293	105,334
EXPENSES				
Auditing & Accounting	-	5,000	8,000	3,000
Legal Services	150	1,963	10,000	8,038
Consulting Services	-	-	10,000	10,000
Contract Services	5,762	29,926	40,000	10,074
Printing & Binding	-	568	1,000	432
Other Professional Services	-	4,113	6,000	1,887
General Liability Insurance	-	-	250	250
Postage	17	126	250	124
Matching Grant	-	-	-	-
Legal Notices	38	802	800	(2)
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	-	136,366	128,002	(8,364)
Bond Interest	-	93,076	94,794	1,718
Interest Expense	-	-	-	-
TOTAL EXPENSES	5,968	476,126	1,101,896	625,770
INCREASE(DECREASE) IN CASH	12,554	201,336	(319,100)	(520,436)
ENDING CASH	1,153,832	1,153,832	633,397	(520,436)
LESS COMMITMENTS	540,450	-		
AVAILABLE CASH	613,382	1,153,832	633,397	(520,436)
CHECKING	657,189			
PETTY CASH	50			
INVESTMENTS	496,593			
Total Cash	1,153,832			

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	<u>MONTH ENDED</u> <u>AUGUST 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	9,302	398,382	500,000	101,618
Interest Income	8,664	40,087	10,000	(30,087)
Land Sales		-	50,000	50,000
Other Revenue & Motor Vehicle Tax	534	3,775	-	(3,775)
TOTAL	18,500	442,243	560,000	117,757
GILI TRUST				
Property Taxes		66,410	65,780	(630)
Interest Income		548	-	(548)
Other Revenue		560	-	(560)
TOTAL	-	67,518	65,780	(1,738)
CHERRY PARK LTD II				
Property Taxes		62,743	59,180	(3,563)
Interest Income	22	223	-	(223)
Other Revenue		-	-	-
TOTAL	22	62,967	59,180	(3,787)
GENTLE DENTAL				
Property Taxes		3,497	4,202	705
Interest Income		3	-	(3)
Other Revenue		947	-	(947)
TOTAL	-	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	74,478	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	18,521	677,462	782,796	105,334

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EXPENSES	<u>MONTH ENDED</u> <u>AUGUST 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		5,000	8,000	3,000
Legal Services	150	1,963	10,000	8,038
Consulting Services		-	10,000	10,000
Contract Services	5,762	29,926	40,000	10,074
Printing & Binding		568	1,000	432
Other Professional Services		4,113	6,000	1,887
General Liability Insurance		-	250	250
Postage	17	126	250	124
Matching Grant		-	-	-
Legal Notices	38	802	800	(2)
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	5,968	246,684	879,100	632,416
GILI TRUST				
Bond Principal		47,158	47,158	0
Bond Interest		18,622	18,622	(0)
Other Expenditures		-	-	-
TOTAL GILI EXPENSES	-	65,780	65,780	-
CHERRY PARK LTD II				
Bond Principal		36,824	36,824	0
Bond Interest		22,356	22,356	(0)
TOTAL CHERRY PARK EXPENSES	-	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	5,968	476,126	1,101,896	625,770