



Community Redevelopment Authority (CRA)

Tuesday, October 14, 2008
Regular Meeting

Item C1

Financial Reports

Staff Contact: Chad Nabity

COMMUNITY REDEVELOPMENT AUTHORITY
FOR THE MONTH OF SEPTEMBER 2008

CONSOLIDATED	MONTH ENDED SEPTEMBER 2008	2007 - 2008 YEAR TO DATE	2008 BUDGET	REMAINING BALANCE
Beginning Cash	1,153,832	952,497	952,497	
REVENUE:				
Property Taxes	128,873	748,243	722,796	(25,447)
Loan Proceeds	-	-	-	-
Interest Income	28	41,041	10,000	(31,041)
Land Sales	-	-	50,000	50,000
Other Revenue	1,557	18,636	-	(18,636)
TOTAL REVENUE	130,458	807,920	782,796	(25,124)
TOTAL RESOURCES	1,284,290	1,760,417	1,735,293	(25,124)
EXPENSES				
Auditing & Accounting	-	5,000	8,000	3,000
Legal Services	180	2,143	10,000	7,858
Consulting Services	-	-	10,000	10,000
Contract Services	4,436	34,362	40,000	5,638
Printing & Binding	-	568	1,000	432
Other Professional Services	-	4,113	6,000	1,887
General Liability Insurance	-	-	250	250
Postage	15	142	250	108
Matching Grant	-	-	-	-
Legal Notices	26	828	800	(28)
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	36,880	207,871	200,000	(7,871)
South Locust	-	-	-	-
Alleyway Improvement	-	-	-	-
Other Projects	-	-	500,000	500,000
Bond Principal	6,132	142,497	128,002	(14,495)
Bond Interest	-	93,076	94,794	1,718
Interest Expense	-	-	-	-
TOTAL EXPENSES	47,669	523,795	1,101,896	578,101
INCREASE(DECREASE) IN CASH	82,789	284,125	(319,100)	(603,225)
ENDING CASH	1,236,622	1,236,622	633,397	(603,225)
LESS COMMITMENTS	540,450	-		
AVAILABLE CASH	696,172	1,236,622	633,397	(603,225)
CHECKING	739,979			
PETTY CASH	50			
INVESTMENTS	496,593			
Total Cash	1,236,622			

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	<u>MONTH ENDED</u> <u>SEPTEMBER 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	92,662	491,044	500,000	8,956
Interest Income		40,087	10,000	(30,087)
Land Sales		-	50,000	50,000
Other Revenue & Motor Vehicle Tax	1,557	5,332	-	(5,332)
TOTAL	94,220	536,463	560,000	23,537
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	27	251	-	(251)
Other Revenue		-	-	-
TOTAL	27	62,994	59,180	(3,814)
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	30,079	93,632	74,472	(19,160)
Interest Income	0	100	-	(100)
Other Revenue		10,825	-	(10,825)
TOTAL	30,079	104,557	74,472	(30,085)
BRUNS PET GROOMING				
Property Taxes	4,576	9,536	-	(9,536)
Interest Income		-	-	-
Other Revenue		-	-	-
TOTAL	4,576	9,536	-	(9,536)
GIRARD VET CLINIC				
Property Taxes	1,556	3,242	-	(3,242)
Interest Income		-	-	-
Other Revenue		-	-	-
TOTAL	1,556	3,242	-	(3,242)
TOTAL REVENUE	130,458	807,920	782,796	(25,124)

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EXPENSES	<u>MONTH ENDED</u> <u>SEPTEMBER 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	180	2,143	10,000	7,858
Consulting Services		-	10,000	10,000
Contract Services	4,436	34,362	40,000	5,638
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Other Professional Services		4,113	6,000	1,887
General Liability Insurance		-	250	250
Postage	15	142	250	108
Matching Grant		-	-	-
Legal Notices	26	828	800	(28)
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	36,880	207,871	200,000	(7,871)
South Locust		-	-	-
Alleyway Improvement		-	-	-
Other Projects		-	500,000	500,000
TOTAL CRA EXPENSES	41,537	288,221	879,100	590,879
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	4,576	9,536	-	(9,536)
Bond Interest		-	-	-
TOTAL BRUNS PET GROOMING	<u>4,576</u>	<u>9,536</u>	<u>-</u>	<u>(9,536)</u>
GIRARD VET CLINIC				
Bond Principal	1,556	3,242	-	(3,242)
Bond Interest		-	-	-
TOTAL GIRARD VET CLINIC	<u>1,556</u>	<u>3,242</u>	<u>-</u>	<u>(3,242)</u>
TOTAL EXPENSES	<u>47,669</u>	<u>523,795</u>	<u>1,101,896</u>	<u>578,101</u>