



# Community Redevelopment Authority (CRA)

**Wednesday, September 21, 2011  
Regular Meeting**

## **Item C1**

### **Financial Reports**

Staff Contact: Chad Nabity

COMMUNITY REDEVELOPMENT AUTHORITY  
FOR THE MONTH OF AUGUST 2011

| <b>CONSOLIDATED</b>               | <b>MONTH ENDED<br/>AUGUST 2011</b> | <b>2010 - 2011<br/>YEAR TO DATE</b> | <b>2011<br/>BUDGET</b> | <b>REMAINING<br/>BALANCE</b> |
|-----------------------------------|------------------------------------|-------------------------------------|------------------------|------------------------------|
| Beginning Cash                    | 1,029,369                          | 985,902                             | 985,902                |                              |
| <b>REVENUE:</b>                   |                                    |                                     |                        |                              |
| Property Taxes                    | 8,272                              | 616,318                             | 653,977                | 37,659                       |
| Loan Proceeds                     | -                                  | -                                   | -                      | -                            |
| Interest Income                   | 454                                | 2,527                               | 12,940                 | 10,413                       |
| Land Sales                        | -                                  | 29,906                              | 50,000                 | 20,094                       |
| Other Revenue                     | -                                  | 19,973                              | -                      | (19,973)                     |
| <b>TOTAL REVENUE</b>              | <b>8,726</b>                       | <b>668,725</b>                      | <b>716,917</b>         | <b>48,192</b>                |
| <b>TOTAL RESOURCES</b>            | <b>1,038,096</b>                   | <b>1,654,626</b>                    | <b>1,702,819</b>       | <b>48,192</b>                |
| <b>EXPENSES</b>                   |                                    |                                     |                        |                              |
| Auditing & Accounting             | -                                  | 4,975                               | 7,500                  | 2,525                        |
| Legal Services                    | -                                  | 2,134                               | 10,000                 | 7,866                        |
| Consulting Services               | -                                  | -                                   | 10,000                 | 10,000                       |
| Contract Services                 | -                                  | 72,872                              | 40,000                 | (32,872)                     |
| Printing & Binding                | -                                  | -                                   | 1,000                  | 1,000                        |
| Other Professional Services       | -                                  | 6,393                               | 5,000                  | (1,393)                      |
| General Liability Insurance       | -                                  | -                                   | 250                    | 250                          |
| Postage                           | -                                  | 682                                 | 200                    | (482)                        |
| Matching Grant                    | -                                  | -                                   | -                      | -                            |
| Legal Notices                     | -                                  | 479                                 | 800                    | 322                          |
| Licenses & Fees                   | -                                  | -                                   | -                      | -                            |
| Travel & Training                 | -                                  | -                                   | 1,000                  | 1,000                        |
| Other Expenditures                | -                                  | -                                   | 500                    | 500                          |
| Office Supplies                   | -                                  | 746                                 | 500                    | (246)                        |
| Supplies                          | -                                  | -                                   | 300                    | 300                          |
| Land                              | -                                  | 2,002                               | 100,000                | 97,998                       |
| Façade Improvement                | -                                  | 233,155                             | 539,950                | 306,795                      |
| South Locust                      | -                                  | -                                   | -                      | -                            |
| Alleyway Improvement              | -                                  | -                                   | -                      | -                            |
| Other Projects                    | -                                  | -                                   | 800,000                | 800,000                      |
| Bond Principal                    | -                                  | 229,924                             | 161,611                | (68,313)                     |
| Bond Interest                     | -                                  | 63,170                              | 81,172                 | 18,002                       |
| Interest Expense                  | -                                  | -                                   | -                      | -                            |
| <b>TOTAL EXPENSES</b>             | <b>-</b>                           | <b>616,531</b>                      | <b>1,759,783</b>       | <b>1,143,252</b>             |
| <b>INCREASE(DECREASE) IN CASH</b> | <b>8,726</b>                       | <b>52,194</b>                       | <b>(56,965)</b>        |                              |
| <b>ENDING CASH</b>                | <b>1,038,096</b>                   | <b>1,038,096</b>                    | <b>928,937</b>         |                              |
| <b>LESS COMMITMENTS</b>           | <b>565,900</b>                     | <b>705,900</b>                      |                        |                              |
| <b>AVAILABLE CASH</b>             | <b>472,196</b>                     | <b>332,196</b>                      | <b>928,937</b>         | <b>-</b>                     |
| <b>CHECKING</b>                   | <b>685,663</b>                     |                                     |                        |                              |
| <b>INVESTMENTS</b>                | <b>352,433</b>                     |                                     |                        |                              |
| <b>Total Cash</b>                 | <b>1,038,096</b>                   |                                     |                        |                              |

COMMUNITY REDEVELOPMENT AUTHORITY  
FOR THE MONTH OF AUGUST 2011

|                                   | <u>MONTH ENDED</u><br><u>AUGUST 2011</u> | <u>2010 - 2011</u><br><u>YEAR TO DATE</u> | <u>2011</u><br><u>BUDGET</u> | <u>REMAINING</u><br><u>BALANCE</u> |
|-----------------------------------|--|---|------------------------------|------------------------------------|
| <b>CRA</b>                        |  |   |                              |                                    |
| <b>GENERAL OPERATIONS:</b>        |  |   |                              |                                    |
| Property Taxes                    | 8,272                                    | 329,876                                   | 425,000                      | 95,124                             |
| Interest Income                   | 442                                      | 2,324                                     | 8,000                        | 5,676                              |
| Land Sales                        |  | 29,906                                    | 50,000                       | 20,094                             |
| Other Revenue & Motor Vehicle Tax |  | 7,830                                     | -                            | (7,830)                            |
| <b>TOTAL</b>                      | <b>8,713</b>                             | <b>369,936</b>                            | <b>483,000</b>               | <b>113,064</b>                     |
| <b>GILI TRUST</b>                 |  |   |                              |                                    |
| Property Taxes                    |  | 66,223                                    | 65,780                       | (443)                              |
| Interest Income                   |  | 12  | -                            | (12)                               |
| Other Revenue                     |  | -   | -                            | -                                  |
| <b>TOTAL</b>                      | <b>-</b>                                 | <b>66,235</b>                             | <b>65,780</b>                | <b>(455)</b>                       |
| <b>CHERRY PARK LTD II</b>         |  |   |                              |                                    |
| Property Taxes                    |  | 63,374                                    | 59,180                       | (4,194)                            |
| Interest Income                   | 13                                       | 173                                       | -                            | (173)                              |
| Other Revenue                     |  | -   | -                            | -                                  |
| <b>TOTAL</b>                      | <b>13</b>                                | <b>63,547</b>                             | <b>59,180</b>                | <b>(4,367)</b>                     |
| <b>GENTLE DENTAL</b>              |  |   |                              |                                    |
| Property Taxes                    |  | 4,512                                     | 4,202                        | (310)                              |
| Interest Income                   |  | 2   | -                            | (2)                                |
| Other Revenue                     |  | -   | -                            | -                                  |
| <b>TOTAL</b>                      | <b>-</b>                                 | <b>4,514</b>                              | <b>4,202</b>                 | <b>(312)</b>                       |
| <b>PROCON TIF</b>                 |  |   |                              |                                    |
| Property Taxes                    |  | 18,163                                    | 19,162                       | 999                                |
| Interest Income                   | 0  | 4   | -                            | (4)                                |
| Other Revenue                     |  | 1,555                                     | -                            | (1,555)                            |
| <b>TOTAL</b>                      | <b>0</b>                                 | <b>19,722</b>                             | <b>19,162</b>                | <b>(560)</b>                       |
| <b>WALNUT HOUSING PROJECT</b>     |  |   |                              |                                    |
| Property Taxes                    |  | 63,871                                    | 74,472                       | 10,601                             |
| Interest Income                   |  | 13  | -                            | (13)                               |
| Other Revenue                     |  | 10,588                                    | -                            | (10,588)                           |
| <b>TOTAL</b>                      | <b>-</b>                                 | <b>74,471</b>                             | <b>74,472</b>                | <b>1</b>                           |
| <b>BRUNS PET GROOMING</b>         |  |   |                              |                                    |
| Property Taxes                    |  | 6,727                                     | 4,986                        | (1,741)                            |
| Interest Income                   |  | -   | 4,940                        | 4,940                              |
| Other Revenue                     |  | -   | -                            | -                                  |
| <b>TOTAL</b>                      | <b>-</b>                                 | <b>6,727</b>                              | <b>9,926</b>                 | <b>3,199</b>                       |
| <b>GIRARD VET CLINIC</b>          |  |   |                              |                                    |
| Property Taxes                    |  | 350                                       | -                            | (350)                              |
| Interest Income                   |  | -   | -                            | -                                  |
| Other Revenue                     |  | -   | -                            | -                                  |
| <b>TOTAL</b>                      | <b>-</b>                                 | <b>350</b>                                | <b>-</b>                     | <b>(350)</b>                       |
| <b>GEDDES ST APTS-PROCON</b>      |  |   |                              |                                    |
| Property Taxes                    |  | 29,185                                    | 1,195                        | (27,990)                           |
| Interest Income                   |  | -   | -                            | -                                  |
| Other Revenue                     |  | -   | -                            | -                                  |

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FOR THE MONTH OF AUGUST 2011

|                                   | <u>MONTH ENDED</u><br><u>AUGUST 2011</u> | <u>2010 - 2011</u><br><u>YEAR TO DATE</u> | <u>2011</u><br><u>BUDGET</u> | <u>REMAINING</u><br><u>BALANCE</u> |
|-----------------------------------|--|---|------------------------------|------------------------------------|
| <b>TOTAL</b>                      | -  | 29,185                                    | 1,195                        | (27,990)                           |
| <b>SOUTHEAST CROSSING</b>         |  |   |                              |                                    |
| Property Taxes                    |  | 7,252                                     | 8,866                        | 1,614                              |
| Interest Income                   |  | -   | -                            | -                                  |
| Other Revenue                     |  | -   | -                            | -                                  |
| <b>TOTAL</b>                      | -  | 7,252                                     | 8,866                        | 1,614                              |
| <b>CASEY'S @ FIVE POINTS</b>      |  |   |                              |                                    |
| Property Taxes                    |  | 4,429                                     | -                            | (4,429)                            |
| Interest Income                   |  | -   | -                            | -                                  |
| Other Revenue                     |  | -   | -                            | -                                  |
| <b>TOTAL</b>                      | -  | 4,429                                     | -                            | (4,429)                            |
| <b>SOUTH POINTE HOTEL PROJECT</b> |  |   |                              |                                    |
| Property Taxes                    |  | 21,514                                    | -                            | (21,514)                           |
| Interest Income                   |  | -   | -                            | -                                  |
| Other Revenue                     |  | -   | -                            | -                                  |
| <b>TOTAL</b>                      | -  | 21,514                                    | -                            | (21,514)                           |
| <b>TODD ENCK PROJECT</b>          |  |   |                              |                                    |
| Property Taxes                    |  | 841                                       | -                            | (841)                              |
| Interest Income                   |  | -   | -                            | -                                  |
| Other Revenue                     |  | -   | -                            | -                                  |
| <b>TOTAL</b>                      | -  | 841                                       | -                            | (841)                              |
| <b>SKAGWAY</b>                    |  |   |                              |                                    |
| Property Taxes                    |  | -   | -                            | -                                  |
| Interest Income                   |  | -   | -                            | -                                  |
| Other Revenue                     |  | -   | -                            | -                                  |
| <b>TOTAL</b>                      | -  | -   | -                            | -                                  |
| <b>TOTAL REVENUE</b>              | 8,726                                    | 668,725                                   | 725,783                      | 57,058                             |

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|                                   | <u>MONTH ENDED</u><br><u>AUGUST 2011</u> | <u>2010 - 2011</u><br><u>YEAR TO DATE</u> | <u>2011</u><br><u>BUDGET</u> | <u>REMAINING</u><br><u>BALANCE</u> |
|-----------------------------------|--|---|------------------------------|------------------------------------|
| <b>EXPENSES</b>                   |  |   |                              |                                    |
| <b>CRA</b>                        |  |   |                              |                                    |
| <b>GENERAL OPERATIONS:</b>        |  |   |                              |                                    |
| Auditing & Accounting             |  | 3,975                                     | 7,500                        | 3,525                              |
| Legal Services                    |  | 2,134                                     | 10,000                       | 7,866                              |
| Consulting Services               |  | -   | 10,000                       | 10,000                             |
| Contract Services                 |  | 34,743                                    | 40,000                       | 5,257                              |
| Printing & Binding                |  | -   | 1,000                        | 1,000                              |
| Other Professional Services       |  | 6,393                                     | 5,000                        | (1,393)                            |
| General Liability Insurance       |  | -   | 250                          | 250                                |
| Postage                           |  | 682                                       | 200                          | (482)                              |
| Matching Grant                    |  | -   | -                            | -                                  |
| Legal Notices                     |  | 479                                       | 800                          | 322                                |
| Licenses & Fees                   |  | -   | -                            | -                                  |
| Travel & Training                 |  | -   | 1,000                        | 1,000                              |
| Other Expenditures                |  | -   | 500                          | 500                                |
| Office Supplies                   |  | 746                                       | 500                          | (246)                              |
| Supplies                          |  | -   | 300                          | 300                                |
| Land                              |  | 2,002                                     | 100,000                      | 97,998                             |
| <b>PROJECTS</b>                   |  |   |                              |                                    |
| Façade Improvement                |  | 233,155                                   | 539,950                      | 306,795                            |
| South Locust                      |  | -   | -                            | -                                  |
| Alleyway Improvement              |  | -   | -                            | -                                  |
| Other Projects                    |  | -   | 800,000                      | 800,000                            |
| <b>TOTAL CRA EXPENSES</b>         | -  | 284,307                                   | 1,517,000                    | 1,232,693                          |
| <b>GILI TRUST</b>                 |  |   |                              |                                    |
| Bond Principal                    |  | 59,654                                    | 51,001                       | (8,653)                            |
| Bond Interest                     |  | 6,126                                     | 14,779                       | 8,653                              |
| Other Expenditures                |  | -   | -                            | -                                  |
| <b>TOTAL GILI EXPENSES</b>        | -  | 65,780                                    | 65,780                       | 0                                  |
| <b>CHERRY PARK LTD II</b>         |  |   |                              |                                    |
| Bond Principal                    |  | 46,245                                    | 39,729                       | (6,516)                            |
| Bond Interest                     |  | 12,935                                    | 19,451                       | 6,516                              |
| <b>TOTAL CHERRY PARK EXPENSES</b> | -  | 59,180                                    | 59,180                       | -                                  |
| <b>GENTLE DENTAL</b>              |  |   |                              |                                    |
| Bond Principal                    |  | 2,566                                     | 2,276                        | (290)                              |
| Bond Interest                     |  | 1,636                                     | 1,926                        | 290                                |
| <b>TOTAL GENTLE DENTAL</b>        | -  | 4,202                                     | 4,202                        | -                                  |
| <b>PROCON TIF</b>                 |  |   |                              |                                    |
| Bond Principal                    |  | 10,829                                    | 9,467                        | (1,362)                            |
| Bond Interest                     |  | 8,333                                     | 9,695                        | 1,362                              |
| <b>TOTAL PROCON TIF</b>           | -  | 19,162                                    | 19,162                       | 0                                  |
| <b>WALNUT HOUSING PROJECT</b>     |  |   |                              |                                    |
| Bond Principal                    |  | 40,331                                    | 39,151                       | (1,180)                            |
| Bond Interest                     |  | 34,141                                    | 35,321                       | 1,180                              |
| <b>TOTAL WALNUT HOUSING</b>       | -  | 74,472                                    | 74,472                       | 0                                  |

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FOR THE MONTH OF AUGUST 2011

|   | <u>MONTH ENDED</u><br><u>AUGUST 2011</u> | <u>2010 - 2011</u><br><u>YEAR TO DATE</u> | <u>2011</u><br><u>BUDGET</u> | <u>REMAINING</u><br><u>BALANCE</u> |
|---|--|---|------------------------------|------------------------------------|
| <b>BRUNS PET GROOMING</b>               |  |   |                              |                                    |
| Bond Principal                          |  | 6,727                                     | 4,986                        | (1,741)                            |
| Bond Interest                           |  | -   | -                            | -                                  |
| <b>TOTAL BRUNS PET GROOMING</b>         | -  | 6,727                                     | 4,986                        | (1,741)                            |
| <b>GIRARD VET CLINIC</b>                |  |   |                              |                                    |
| Bond Principal                          |  | 350                                       | 4,940                        | 4,590                              |
| Bond Interest                           |  | -   | -                            | -                                  |
| <b>TOTAL GIRARD VET CLINIC</b>          | -  | 350                                       | 4,940                        | 4,590                              |
| <b>GEDDES ST APTS - PROCON</b>          |  |   |                              |                                    |
| Bond Principal                          |  | 29,185                                    | 1,195                        | (27,990)                           |
| Bond Interest                           |  | -   | -                            | -                                  |
| <b>TOTAL GEDDES ST APTS - PROCON</b>    | -  | 29,185                                    | 1,195                        | (27,990)                           |
| <b>SOUTHEAST CROSSINGS</b>              |  |   |                              |                                    |
| Bond Principal                          |  | 7,252                                     | 8,866                        | 1,614                              |
| Bond Interest                           |  | -   | -                            | -                                  |
| <b>TOTAL SOUTHEAST CROSSINGS</b>        | -  | 7,252                                     | 8,866                        | 1,614                              |
| <b>POPLAR STREET WATER</b>              |  |   |                              |                                    |
| Bond Principal                          |  | -   | -                            | -                                  |
| Bond Interest                           |  | -   | -                            | -                                  |
| Auditing & Accounting                   |  | -   | -                            | -                                  |
| Contract Services                       |  | 38,129                                    | -                            | (38,129)                           |
| <b>TOTAL POPLAR STREET WATER</b>        | -  | 38,129                                    | -                            | (38,129)                           |
| <b>CASEY'S @ FIVE POINTS</b>            |  |   |                              |                                    |
| Bond Principal                          |  | 4,429                                     | -                            | (4,429)                            |
| Bond Interest                           |  | -   | -                            | -                                  |
| <b>TOTAL CASEY'S @ FIVE POINTS</b>      | -  | 4,429                                     | -                            | (4,429)                            |
| <b>SOUTH POINTE HOTEL PROJECT</b>       |  |   |                              |                                    |
| Bond Principal                          |  | 21,514                                    | -                            | (21,514)                           |
| Bond Interest                           |  | -   | -                            | -                                  |
| <b>TOTAL SOUTH POINTE HOTEL PROJECT</b> | -  | 21,514                                    | -                            | (21,514)                           |
| <b>TODD ENCK PROJECT</b>                |  |   |                              |                                    |
| Bond Principal                          |  | 841                                       | -                            | (841)                              |
| Bond Interest                           |  | -   | -                            | -                                  |
| <b>TOTAL CASEY'S @ FIVE POINTS</b>      | -  | 841                                       | -                            | (841)                              |
| <b>SKAGWAY</b>                          |  |   |                              |                                    |
| Bond Principal                          |  | -   | -                            | -                                  |
| Bond Interest                           |  | -   | -                            | -                                  |
| Auditing & Accounting                   |  | 1,000                                     | -                            | (1,000)                            |
| <b>TOTAL SKAGWAY</b>                    | -  | 1,000                                     | -                            | (1,000)                            |
| <b>TOTAL EXPENSES</b>                   | -  | 616,531                                   | 1,759,783                    | 1,143,252                          |