



# Community Redevelopment Authority (CRA)

**Wednesday, March 14, 2012  
Regular Meeting**

## **Item C1**

### **Financial Reports**

Staff Contact: Chad Nabity

COMMUNITY REDEVELOPMENT AUTHORITY  
FOR THE MONTH OF FEBRUARY 2012

<b>CONSOLIDATED</b>	<b>MONTH ENDED FEBRUARY 2012</b>	<b>2011-2012 YEAR TO DATE</b>	<b>2012 BUDGET</b>	<b>REMAINING BALANCE</b>
Beginning Cash	737,458	923,823	923,823	
<b>REVENUE:</b>				
Property Taxes-CRA	23,697	132,848	639,405	676,020
Property Taxes-TIF's	10,939	148,943	318,406	7,016
Loan Proceeds	-	-	-	-
Interest Income	263	984	8,000	7,016
Land Sales	-	-	70,000	63,646
Other Revenue	6,061	13,111	11,000	(2,111)
<b>TOTAL REVENUE</b>	<b>40,960</b>	<b>295,886</b>	<b>1,046,811</b>	<b>751,587</b>
<b>TOTAL RESOURCES</b>	<b>778,418</b>	<b>1,219,708</b>	<b>1,970,634</b>	<b>751,587</b>
<b>EXPENSES</b>				
Auditing & Accounting	4,025	4,025	5,000	975
Legal Services	165	671	10,000	9,330
Consulting Services	4,210	4,210	10,000	5,790
Contract Services	-	14,197	55,000	40,804
Printing & Binding	-	-	1,000	1,000
Other Professional Services	-	7,599	5,000	(2,599)
General Liability Insurance	-	-	250	250
Postage	21	99	200	101
Matching Grant	-	-	-	-
Legal Notices	15	954	800	(154)
Licenses & Fees	-	-	-	-
Travel & Training	161	161	1,000	839
Other Expenditures	-	-	500	500
Office Supplies	-	-	500	500
Supplies	-	-	300	300
Land	-	-	100,000	100,000
Bond Principal - Lincoln Pool	-	-	201,787	201,787
Façade Improvement	179,535	448,935	987,500	538,565
South Locust	-	-	-	-
Alleyway Improvement	-	-	-	-
Other Projects	-	-	111,000	111,000
Bond Principal	8,259	129,488	266,659	121,171
Bond Interest	-	27,088	50,747	23,659
Interest Expense	-	-	-	-
<b>TOTAL EXPENSES</b>	<b>196,390</b>	<b>637,426</b>	<b>1,807,243</b>	<b>1,153,817</b>
<b>INCREASE(DECREASE) IN CASH</b>	<b>(155,430)</b>	<b>(341,540)</b>	<b>(760,432)</b>	
<b>ENDING CASH</b>	<b>582,028</b>	<b>582,283</b>	<b>163,391</b>	
<b>LESS COMMITMENTS</b>	<b>667,071</b>	<b>667,071</b>		
<b>AVAILABLE CASH</b>	<b>(85,043)</b>	<b>(84,788)</b>	<b>163,391</b>	<b>-</b>
<b>CHECKING</b>	<b>220,724</b>			
<b>INVESTMENTS</b>	<b>361,304</b>			
<b>Total Cash</b>	<b>582,028</b>			

COMMUNITY REDEVELOPMENT AUTHORITY  
FOR THE MONTH OF FEBRUARY 2012

CRA	<u>MONTH ENDED</u> <u>FEBRUARY 2012</u>	<u>2011-2012</u> <u>YEAR TO DATE</u>	<u>2012</u> <u>BUDGET</u>	<u>REMAINING</u> <u>BALANCE</u>
<b>GENERAL OPERATIONS:</b>				
Property Taxes	23,697	132,848	639,405	506,557
Interest Income	252	387	8,000	7,613
Land Sales	-	-	70,000	70,000
Other Revenue & Motor Vehicle Tax	6,061	6,524	10,000	3,476
<b>TOTAL</b>	<b>30,010</b>	<b>139,759</b>	<b>727,405</b>	<b>587,646</b>
<b>GILI TRUST</b>				
Property Taxes	-	32,019	32,890	871
Interest Income	-	511	-	(511)
Other Revenue	-	-	-	-
<b>TOTAL</b>	<b>-</b>	<b>32,530</b>	<b>32,890</b>	<b>360</b>
<b>CHERRY PARK LTD II</b>				
Property Taxes	1,134	31,776	59,180	27,404
Interest Income	11	79	-	(79)
Other Revenue	-	-	-	-
<b>TOTAL</b>	<b>1,145</b>	<b>31,855</b>	<b>59,180</b>	<b>27,325</b>
<b>GENTLE DENTAL</b>				
Property Taxes	80	80	4,202	4,122
Interest Income	0	1	-	(1)
Other Revenue	-	-	-	-
<b>TOTAL</b>	<b>80</b>	<b>81</b>	<b>4,202</b>	<b>4,121</b>
<b>PROCON TIF</b>				
Property Taxes	322	9,109	19,162	10,053
Interest Income	-	2	-	(2)
Other Revenue	-	233	-	(233)
<b>TOTAL</b>	<b>322</b>	<b>9,344</b>	<b>19,162</b>	<b>9,818</b>
<b>WALNUT HOUSING PROJECT</b>				
Property Taxes	1,143	32,025	74,472	42,447
Interest Income	-	5	-	(5)
Other Revenue	-	6,354	-	(6,354)
<b>TOTAL</b>	<b>1,143</b>	<b>38,384</b>	<b>74,472</b>	<b>36,088</b>
<b>BRUNS PET GROOMING</b>				
Property Taxes	231	6,474	11,000	4,526
Interest Income	-	-	-	-
Other Revenue	-	-	-	-
<b>TOTAL</b>	<b>231</b>	<b>6,474</b>	<b>11,000</b>	<b>4,526</b>
<b>GIRARD VET CLINIC</b>				
Property Taxes	167	167	14,000	13,833
Interest Income	-	-	-	-
Other Revenue	-	-	-	-
<b>TOTAL</b>	<b>167</b>	<b>167</b>	<b>14,000</b>	<b>13,833</b>
<b>GEDDES ST APTS-PROCON</b>				
Property Taxes	474	23,881	30,000	6,119
Interest Income	-	-	-	-
Other Revenue	-	-	-	-

COMMUNITY REDEVELOPMENT AUTHORITY  
FOR THE MONTH OF FEBRUARY 2012

	<u>MONTH ENDED</u> <u>FEBRUARY 2012</u>	<u>2011-2012</u> <u>YEAR TO DATE</u>	<u>2012</u> <u>BUDGET</u>	<u>REMAINING</u> <u>BALANCE</u>
<b>TOTAL</b>	474	23,881	30,000	6,119
<b>SOUTHEAST CROSSING</b>				
Property Taxes	5,341	7,255	14,000	6,745
Interest Income	-	-	-	-
Other Revenue	-	-	-	-
<b>TOTAL</b>	5,341	7,255	14,000	6,745
<b>Poplar Street Water</b>				
Property Taxes	61	61	1,000	939
Interest Income	-	-	-	-
Other Revenue	-	-	1,000	1,000
<b>TOTAL</b>	61	61	2,000	1,939
<b>CASEY'S @ FIVE POINTS</b>				
Property Taxes	152	4,262	15,000	10,738
Interest Income	-	-	-	-
Other Revenue	-	-	-	-
<b>TOTAL</b>	152	4,262	15,000	10,738
<b>SOUTH POINTE HOTEL PROJECT</b>				
Property Taxes	1,473	1,473	22,000	20,527
Interest Income	-	-	-	-
Other Revenue	-	-	-	-
<b>TOTAL</b>	1,473	1,473	22,000	20,527
<b>TODD ENCK PROJECT</b>				
Property Taxes	104	104	5,500	5,396
Interest Income	-	-	-	-
Other Revenue	-	-	-	-
<b>TOTAL</b>	104	104	5,500	5,396
<b>JOHN SCHULTE CONSTRUCTION</b>				
Property Taxes	77	77	3,000	2,923
Interest Income	-	-	-	-
Other Revenue	-	-	-	-
<b>TOTAL</b>	77	77	3,000	2,923
<b>PHARMACY PROPERTIES INC</b>				
Property Taxes	178	178	8,000	7,822
Interest Income	-	-	-	-
Other Revenue	-	-	-	-
<b>TOTAL</b>	178	178	8,000	7,822
<b>KEN-RAY LLC</b>				
Property Taxes	-	-	5,000	5,000
Interest Income	-	-	-	-
Other Revenue	-	-	-	-
<b>TOTAL</b>	-	-	5,000	5,000
<b>SKAGWAY</b>				
Property Taxes	-	-	-	-
Interest Income	-	-	-	-
Other Revenue	-	-	-	-

COMMUNITY REDEVELOPMENT AUTHORITY  
FOR THE MONTH OF FEBRUARY 2012

	<u>MONTH ENDED</u> <u>FEBRUARY 2012</u>	<u>2011-2012</u> <u>YEAR TO DATE</u>	<u>2012</u> <u>BUDGET</u>	<u>REMAINING</u> <u>BALANCE</u>
<b>TOTAL</b>	-	-	-	-
<b>TOTAL REVENUE</b>	40,960	295,886	1,046,811	750,925

COMMUNITY REDEVELOPMENT AUTHORITY  
FOR THE MONTH OF FEBRUARY 2012

EXPENSES	<u>MONTH ENDED</u> <u>FEBRUARY 2012</u>	<u>2011-2012</u> <u>YEAR TO DATE</u>	<u>2012</u> <u>BUDGET</u>	<u>REMAINING</u> <u>BALANCE</u>
<b>CRA</b>				
<b>GENERAL OPERATIONS:</b>				
Auditing & Accounting	4,025	4,025	5,000	975
Legal Services	165	671	10,000	9,330
Consulting Services	4,210	4,210	10,000	5,790
Contract Services	-	14,197	55,000	40,804
Printing & Binding	-	-	1,000	1,000
Other Professional Services	-	7,599	5,000	(2,599)
General Liability Insurance	-	-	250	250
Postage	21	99	200	101
Matching Grant	-	-	-	-
Legal Notices	15	954	800	(154)
Licenses & Fees	-	-	-	-
Travel & Training	161	161	1,000	839
Other Expenditures	-	-	500	500
Office Supplies	-	-	500	500
Supplies	-	-	300	300
Land	-	-	100,000	100,000
Bond Principal - Lincoln Pool	-	-	201,787	201,787
<b>PROJECTS</b>				
Façade Improvement	179,535	448,935	987,500	538,565
South Locust	-	-	-	-
Alleyway Improvement	-	-	-	-
Other Projects	-	-	111,000	111,000
<b>TOTAL CRA EXPENSES</b>	<b>188,131</b>	<b>480,850</b>	<b>1,489,837</b>	<b>1,008,987</b>
<b>GILI TRUST</b>				
Bond Principal	-	33,066	31,627	(1,439)
Bond Interest	-	1,325	1,263	(62)
Other Expenditures	-	-	-	-
<b>TOTAL GILI EXPENSES</b>	<b>-</b>	<b>34,390</b>	<b>32,890</b>	<b>(1,500)</b>
<b>CHERRY PARK LTD II</b>				
Bond Principal	-	24,473	49,894	25,421
Bond Interest	-	5,117	9,286	4,169
<b>TOTAL CHERRY PARK EXPENSES</b>	<b>-</b>	<b>29,590</b>	<b>59,180</b>	<b>29,590</b>
<b>GENTLE DENTAL</b>				
Bond Principal	-	1,349	2,760	1,411
Bond Interest	-	752	1,442	690
<b>TOTAL GENTLE DENTAL</b>	<b>-</b>	<b>2,101</b>	<b>4,202</b>	<b>2,101</b>
<b>PROCON TIF</b>				
Bond Principal	-	5,731	11,782	6,051
Bond Interest	-	3,850	7,380	3,530
<b>TOTAL PROCON TIF</b>	<b>-</b>	<b>9,581</b>	<b>19,162</b>	<b>9,581</b>
<b>WALNUT HOUSING PROJECT</b>				
Bond Principal	-	21,191	43,096	21,905
Bond Interest	-	16,045	31,376	15,331
<b>TOTAL WALNUT HOUSING</b>	<b>-</b>	<b>37,236</b>	<b>74,472</b>	<b>37,236</b>

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FOR THE MONTH OF FEBRUARY 2012

	<b>MONTH ENDED FEBRUARY 2012</b>	<b>2011-2012 YEAR TO DATE</b>	<b>2012 BUDGET</b>	<b>REMAINING BALANCE</b>
<b>BRUNS PET GROOMING</b>				
Bond Principal	231	6,474	11,000	4,526
Bond Interest	-	-	-	-
<b>TOTAL BRUNS PET GROOMING</b>	<b>231</b>	<b>6,474</b>	<b>11,000</b>	<b>4,526</b>
<b>GIRARD VET CLINIC</b>				
Bond Principal	167	9,196	14,000	4,804
Bond Interest	-	-	-	-
<b>TOTAL GIRARD VET CLINIC</b>	<b>167</b>	<b>9,196</b>	<b>14,000</b>	<b>4,804</b>
<b>GEDDES ST APTS - PROCON</b>				
Bond Principal	474	14,852	30,000	15,148
Bond Interest	-	-	-	-
<b>TOTAL GEDDES ST APTS - PROCON</b>	<b>474</b>	<b>14,852</b>	<b>30,000</b>	<b>15,148</b>
<b>SOUTHEAST CROSSINGS</b>				
Bond Principal	5,341	7,255	14,000	6,745
Bond Interest	-	-	-	-
<b>TOTAL SOUTHEAST CROSSINGS</b>	<b>5,341</b>	<b>7,255</b>	<b>14,000</b>	<b>6,745</b>
<b>POPLAR STREET WATER</b>				
Bond Principal	61	61	-	(61)
Bond Interest	-	-	-	-
Auditing & Accounting	-	-	-	-
Contract Services	-	-	-	-
<b>TOTAL POPLAR STREET WATER</b>	<b>61</b>	<b>61</b>	<b>-</b>	<b>(61)</b>
<b>CASEY'S @ FIVE POINTS</b>				
Bond Principal	152	4,262	15,000	10,738
Bond Interest	-	-	-	-
<b>TOTAL CASEY'S @ FIVE POINTS</b>	<b>152</b>	<b>4,262</b>	<b>15,000</b>	<b>10,738</b>
<b>SOUTH POINTE HOTEL PROJECT</b>				
Bond Principal	1,473	1,473	22,000	20,527
Bond Interest	-	-	-	-
<b>TOTAL SOUTH POINTE HOTEL PROJECT</b>	<b>1,473</b>	<b>1,473</b>	<b>22,000</b>	<b>20,527</b>
<b>TODD ENCK PROJECT</b>				
Bond Principal	104	104	5,500	5,396
Bond Interest	-	-	-	-
<b>TOTAL TODD ENCK PROJECT</b>	<b>104</b>	<b>104</b>	<b>5,500</b>	<b>5,396</b>
<b>JOHN SCHULTE CONSTRUCTION</b>				
Bond Principal	77	77	3,000	2,923
Bond Interest	-	-	-	-
Auditing & Accounting	-	-	-	-
<b>TOTAL JOHN SCHULTE CONSTRUCTION</b>	<b>77</b>	<b>77</b>	<b>3,000</b>	<b>2,923</b>
<b>PHARMACY PROPERTIES INC</b>				
Bond Principal	178	178	8,000	7,822
Bond Interest	-	-	-	-
Auditing & Accounting	-	-	-	-

COMMUNITY REDEVELOPMENT AUTHORITY  
FOR THE MONTH OF FEBRUARY 2012

	<u>MONTH ENDED</u> <u>FEBRUARY 2012</u>	<u>2011-2012</u> <u>YEAR TO DATE</u>	<u>2012</u> <u>BUDGET</u>	<u>REMAINING</u> <u>BALANCE</u>
<b>TOTAL PHARMACH PROPERTIES INC</b>	178	178	8,000	7,822
<b>KEN-RAY LLC</b>				
Bond Principal	-	-	5,000	5,000
Bond Interest	-	-	-	-
Auditing & Accounting	-	-	-	-
<b>TOTAL KEN-RAY LLC</b>	-	-	5,000	5,000
<b>SKAGWAY</b>				
Bond Principal	-	-	-	-
Bond Interest	-	-	-	-
Auditing & Accounting	-	-	-	-
<b>TOTAL SKAGWAY</b>	-	-	-	-
<b>TOTAL EXPENSES</b>	196,390	637,681	1,807,243	1,169,562