

**Coeur d' Alene Urban Renewal Agency
doing business as Lake City Development Corporation-Lake District
Balance Sheet**

December 31, 2011

ASSETS

Cash and cash equivalents		\$ 1,422,545
Receivables:		
Interest	\$ 542	
Taxes and other	7,175	
Tenant Security Deposits	10,331	18,048
Fixed Assets:		
Buildings and sites	2,167,903	
Land	2,946,918	
Tenant improvements	16,814	
	5,131,635	
Less accumulated depreciation	(341,378)	4,790,257
Other Assets:		
Closing costs, net of accumulated amortization	100,977	
Note receivable-North Idaho Centennial Trail Foundation	2,945,280	3,046,257
Amount to be provided from tax increment:		
Parkside IRA	498,218	
Ice Plant Town Home IRA	329,150	
NW Place IRA	58,742	
Chamber of Commerce DDA	290,693	
Riverstone OPA	30,825	1,207,628
Total Assets		\$ 10,484,735

LIABILITIES & FUND BALANCE

Accrued payroll taxes		\$ 2,347
Due to Arts Commission		2,112
Kroc Community Center Improvement grant		100,000
Mortgages and notes payable		3,370,476
Bond payable-Washington Trust		151,650
Tenant security deposits		13,406
Tax increment payable:		
Parkside IRA	\$ 498,218	
Ice Plant Town Home IRA	329,150	
NW Place IRA	58,742	
Chamber of Commerce DDA	290,693	
Riverstone OPA	30,825	1,207,628
Total Liabilities		4,847,619
Fund Balance		5,637,116
Total Liabilities and Fund Balance		\$ 10,484,735

**OPA=Owner Participation Agreement
IRA=Improvement Reimbursement Agreement
DDA=Disposition & Development Agreement**

** Capitalization policy for fixed assets of >\$5,000 authorized by the Board

Coeur d' Alene Urban Renewal Agency
doing business as Lake City Development Corporation-Lake District
Statement of Revenues, Expenditures, and Changes in Fund Balance
For the Three-Month Period Ended December 31, 2011

	December	Three-Month Period Ended December 31, 2011
REVENUES:		
Property taxes	\$ 24,133	\$ 105,593
Rent income	13,575	41,849
Interest income	1,607	3,056
Miscellaneous income	-	-
Tenant security deposit forfeitures/(refund)	-	1,308
Total Revenues	39,315	151,806
EXPENDITURES:		
Professional fees	3,914	30,793
Grant writer expenses	-	-
Managerial assistant-online coordinator	-	-
Payroll	7,049	23,138
Arts (2%)	483	1,482
Education Corridor Project: Infrastructure	657,482	2,172,154
Grant programs	-	-
DTA Partnership Grant	-	-
Sorenson ADA Project	-	-
Repair and maintenance	4,811	8,908
Payroll taxes	(438)	(382)
Management fees	852	2,401
Insurance	2,174	2,174
Meetings	71	259
Travel	90	180
Telephone	47	144
Utilities	632	2,206
Office overhead and internet web	168	607
Office supplies	115	1,433
Printing	-	-
Retirement benefits	940	2,819
Dues and subscriptions	90	812
Cleaning	-	540
Closing costs	-	-
Advertising and promotion	-	10
Communications	-	-
Marketing	-	-
Marketing brochure	-	-
Meals and entertainment	-	-
Publications and books	-	-
Midtown Placemaking	-	56
Taxes and increment payments	1,581	1,581
Rent/lease expense	-	-
Licenses and permits and fees	-	-
Internet	-	75
Bank charges	-	-
Parking	-	-
Miscellaneous	-	-
Legal notices	-	-
Official representation	-	-
Workers comp	-	-
Midtown/4th St Project	-	-
Capital outlay-property purchases	-	-
Debt service:		
LID payment	-	-
Principal payments	-	-
Interest expense	60,550	81,381
Total Expenditures	740,611	2,332,771
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(701,296)	(2,180,965)
OTHER FINANCING SOURCES (USES):		
Gain on sale of real estate	-	-
EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING SOURCES (USES)	(701,296)	(2,180,965)
FUND BALANCE, BEGINNING OF PERIOD	6,338,412	7,818,081
FUND BALANCE, END OF PERIOD	\$ 5,637,116	\$ 5,637,116