

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

September 30, 2011

ASSETS

Cash and cash equivalents		\$ 6,061,746
Receivables:		
Interest	\$ 542	
Taxes and other	7,175	
Tenant Security Deposits	<u>10,546</u>	18,263
Fixed Assets:		
Buildings and sites	2,167,903	
Land	2,946,918	
Tenant improvements	<u>16,814</u>	
	5,131,635	
Less accumulated depreciation	<u>(341,378)</u>	4,790,257
Other Assets:		
Closing costs, net of accumulated amortization	100,977	
Note receivable-North Idaho Centennial Trail Foundation	<u>2,945,280</u>	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	<u>30,825</u>	1,207,628
Total Assets		<u><u>\$ 15,124,151</u></u>

LIABILITIES & FUND BALANCE

Accrued payroll taxes		\$ 3,297
Due to Arts Commission		630
Kroc Community Center Improvement grant		100,000
Mortgages and notes payable		5,929,244
Bond payable-Washington Trust		51,650
Tenant security deposits		13,621
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	<u>30,825</u>	1,207,628
Total Liabilities		7,306,070
Fund Balance		<u>7,818,081</u>
Total Liabilities and Fund Balance		<u><u>\$ 15,124,151</u></u>

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

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 Year Ended September 30, 2011

	September	Year Ended September 30, 2011
REVENUES:		
Property taxes	\$ 20,994	\$ 3,732,958
Rent income	13,350	167,090
Interest income	1,638	24,456
Miscellaneous income	-	-
Tenant security deposit forfeitures/(refund)	-	4,320
Total Revenues	35,982	3,928,824
EXPENDITURES:		
Professional fees	14,430	243,223
Grant writer expenses	-	-
Managerial assistant-online coordinator	-	7,728
Payroll	7,859	93,266
Arts (3%)	630	114,876
Education Corridor Project: Infrastructure	796,577	2,059,782
Grant programs	-	38,865
DTA Partnership Grant	25,000	50,000
Sorenson ADA Project	-	-
Repair and maintenance	1,409	25,236
Payroll taxes	190	1,756
Management fees	708	8,806
Insurance	1,729	5,394
Meetings	781	2,672
Travel	-	1,696
Telephone	48	631
Utilities	632	8,258
Office overhead and internet web	165	1,760
Office supplies	-	359
Printing	-	270
Retirement benefits	940	11,657
Dues and subscriptions	-	2,443
Cleaning	168	2,961
Closing costs	-	-
Advertising and promotion	10	196
Communications	-	5,072
Marketing	-	-
Marketing brochure	-	-
Meals and entertainment	-	-
Publications and books	-	-
Midtown Placemaking	55	7,778
Taxes and increment payments	-	628,372
Rent/lease expense	-	(50)
Licenses and permits and fees	-	-
Internet	-	300
Bank charges	2	2
Parking	-	63
Miscellaneous	-	77
Legal notices	-	407
Official representation	-	2,363
Workers comp	-	609
Midtown/4th St Project	-	-
Capital outlay-property purchases	-	-
Debt service:		
LID payment	-	-
Principal payments	-	-
Interest expense	10,696	315,264
Total Expenditures	862,029	3,642,092
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(826,047)	286,732
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)	(826,047)	286,732
FUND BALANCE, BEGINNING OF PERIOD	8,644,128	7,531,349
FUND BALANCE, END OF PERIOD	\$ 7,818,081	\$ 7,818,081