

**Coeur d' Alene Urban Renewal Agency**  
**doing business as Lake City Development Corporation-River District**  
**Balance Sheet**  
**December 31, 2011**

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**ASSETS**

Cash and cash equivalents	\$ 1,941,512
Amount due from tax increment financing-Mill River OPA	1,499,137
Amount due from tax increment financing-Riverstone West Phase 1 OPA	<u>6,682,237</u>
 Total Assets	 <u><u>\$ 10,122,886</u></u>

**LIABILITIES & FUND BALANCE**

Due to Arts	\$ 525
Note payable-Washington Trust Bank-Mill River OPA	1,499,137
Tax increment financing-Riverstone West Phase 1 OPA	<u>6,682,237</u>
 Total Liabilities	 8,181,899
 Fund Balance (Deficit)	 <u>1,940,987</u>
 Total Liabilities and Fund Balance	 <u><u>\$ 10,122,886</u></u>

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

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

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

	<u>December</u>	<u>Three-Month Period Ended December 31, 2011</u>
<b>REVENUES:</b>		
Property taxes	\$ 25,341	\$ 26,274
Rent income	-	-
Gift income	-	-
Interest income	557	1,023
Tenant security deposit forfeitures/(refund)	-	-
Total Revenues	<u>25,898</u>	<u>27,297</u>
<b>EXPENDITURES:</b>		
Professional fees	2,866	10,347
Grant expense	138,566	206,500
Grant writer expenses	-	-
Printing	-	-
Internet	-	-
Managerial assistant-online coordinator	-	-
Payroll	3,463	8,399
Arts (2%)	507	272
Repair and maintenance	-	-
Payroll taxes	590	1,770
Management fees	-	-
Meetings	47	232
Insurance	-	-
Telephone	32	96
Travel	60	60
Utilities	-	-
Office overhead and internet web	112	454
Office supplies	76	955
Retirement benefits	626	1,879
Dues and subscriptions	60	542
Cleaning	-	-
Closing costs	-	-
Communications/Marketing/Marketing brochure	-	-
Advertising and promotion	-	-
Meals and entertainment	-	-
Rent expense	-	-
Publications and books	-	-
Taxes and increment payments (adj for Mill River loan)	-	-
Licenses and permits	-	-
Bank charges	-	-
Miscellaneous	-	-
Legal notices	-	-
Parking	-	-
Official representation	-	-
Commissions	-	-
Workers comp	-	-
Capital outlay	-	-
Debt service:		
Principal payments	-	-
Interest expense	-	-
Total Expenditures	<u>147,005</u>	<u>231,506</u>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	<u>(121,107)</u>	<u>(204,209)</u>
<b>OTHER FINANCING SOURCES (USES)-MILL RIVER PROJECT:</b>		
Transfers in (out)	-	-
Bond proceeds	-	-
Loan origination fees	-	-
	<u>-</u>	<u>-</u>
<b>EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING SOURCES (USES)</b>	<u>(121,107)</u>	<u>(204,209)</u>
<b>FUND BALANCE (DEFICIT), BEGINNING OF PERIOD</b>	<u>2,062,094</u>	<u>2,145,196</u>
<b>FUND BALANCE (DEFICIT), END OF PERIOD</b>	<u>\$ 1,940,987</u>	<u>\$ 1,940,987</u>