

**Coeur d' Alene Urban Renewal Agency
doing business as Ignite CDA-Lake District
Balance Sheet**

November 30, 2017

ASSETS

Cash and cash equivalents		\$ 4,848,866
Receivables:		
Taxes	\$ 265,855	
Due from River District	-	
Tenant Security Deposits	3,029	
Total Receivables	268,884	268,884
Fixed Assets:		
BNSF R-O-W Acquisition	728,193	
Buildings and sites	2,833,422	
Land	2,871,670	
Tenant improvements	16,814	
	6,450,099	
Less accumulated depreciation	(632,996)	
Total Fixed Assets	5,817,103	5,817,103
Other Assets:		
WTB Bond reserve	793,706	
Amount to be provided from tax increment:		
Ice Plant Town Home IRA	156,985	
Chamber of Commerce DDA	276,089	
609 Sherman Lofts IRA	364,007	
Total Other Assets	1,590,787	1,590,787
Total Assets		\$ 12,525,640

LIABILITIES & FUND BALANCE

Current Liabilities:		
Accrued payroll taxes		\$ 3,992
Due to Arts Commission		1,139
Total Current Liabilities		5,131
Long-Term Liabilities:		
Mortgages and notes payable		8,068,522
Tenant security deposits		3,629
Tax increment payable:		
Ice Plant Town Home IRA	\$ 156,985	
Chamber of Commerce DDA	276,089	
609 Sherman Lofts IRA	364,007	
Total Tax increment payable	797,081	
Total Long-Term Liabilities		8,869,232
Total Liabilities		8,874,363
Fund Balance (Deficit)		3,651,277
Total Liabilities and Fund Balance		\$ 12,525,640

**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 Ignite CDA-Lake District
Statement of Revenues, Expenditures, and Changes in Fund Balance
For the Two-Month Period Ended November 30, 2017**

	<u>November</u>	<u>Two-Month Period Ended November 30, 2017</u>
REVENUES:		
Property taxes	\$ 12,632	\$ 39,574
Rent income	5,495	10,990
Interest income	281	581
Miscellaneous income	4	4
Tenant security deposit forfeitures/(refund)	-	-
Total Revenues	<u>18,412</u>	<u>51,149</u>
EXPENDITURES:		
Agency Funded Initiatives:		
CDA 2030 contract	-	25,000
Downtown parking gargage	82,130	106,098
Four Corners project	-	42,560
Misc project 1	-	4,570
Professional fees	3,735	38,500
Payroll	5,752	13,334
Repair and maintenance	344	1,063
Dues, subscriptions, books, sponsorships	180	855
Utilities	620	1,241
Retirement benefits	791	1,687
Insurance	1,452	2,904
Arts (2%)	252	791
Management fees	279	558
Payroll taxes	440	841
Office overhead and internet web	180	199
Midtown Placemaking	-	-
Meetings	115	241
Managerial assistant-online coordinator	92	220
Telephone	35	70
Parking	-	-
DTA Partnership contract	-	-
Office supplies and equipment	49	49
Printing	-	-
Cleaning	-	-
Internet	-	311
Miscellaneous	-	-
Legal notices	73	287
Workers comp	-	-
Debt service:		
Loan feess	-	-
Interest expense	1,294	2,522
Total Expenditures	<u>97,813</u>	<u>243,901</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(79,401)	(192,752)
OTHER FINANCING SOURCES (USES):		
Special Project Reserve	(50,000)	(50,000)
EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING SOURCES (USES)	(129,401)	(242,752)
FUND BALANCE, BEGINNING OF MONTH	<u>3,780,678</u>	<u>3,894,029</u>
FUND BALANCE, END OF MONTH	<u>\$ 3,651,277</u>	<u>\$ 3,651,277</u>

**Coeur d' Alene Urban Renewal Agency
doing business as Ignite CDA-River District
Balance Sheet
November 30, 2017**

ASSETS

Current Assets:		
Cash and cash equivalents	\$	4,451,101
Taxes receivable		90,126
Total Current Assets		4,541,227
Other Assets:		
Amount to be provided from tax increment:		
Amount due from tax increment financing-Circuit at Seltice IRA	\$	344,610
Amount due from tax increment financing-Mill River Seniors IRA		325,919
Amount due from tax increment financing-Riverstone West Family Apt III IR		271,548
Amount due from tax increment financing-Riverstone West Family Apt IRA		395,000
Amount due from tax increment financing-Riverstone West Phase 2 IRA		762,360
Amount due from tax increment financing-Riverstone West Phase 1 OPA		6,261,169
Total Other Assets		8,360,606
Total Assets		\$ 12,901,833

LIABILITIES & FUND BALANCE

Current Liabilities:		
Due to Arts	\$	368
Due to Lake District		-
Total Current Liabilities		368
Long-Term Liabilities:		
Tax increment payable:		
Tax increment financing-Circuit at Seltice IRA	\$	344,610
Tax increment financing-Mill River Seniors IRA		325,919
Tax increment financing-Riverstone West Family Apt III IRA		271,548
Tax increment financing-Riverstone West Family Apt IRA		395,000
Tax increment financing-Riverstone West Phase 2 IRA		762,360
Tax increment financing-Riverstone West Phase 1 OPA		6,261,169
Total Long-Term Liabilities		8,360,606
Total Liabilities		8,360,974
Fund Balance (Deficit)		4,540,859
Total Liabilities and Fund Balance		\$ 12,901,833

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

Coeur d' Alene Urban Renewal Agency
doing business as Ignite CDA-River District
Statement of Revenues, Expenditures, and Changes in Fund Balance
For the Two-Month Period Ended November 30, 2017

	<u>November</u>	<u>Two-Month Period Ended November 30, 2017</u>
REVENUES:		
Property taxes	\$ 5,135	\$ 12,672
Rent income	-	-
Gift income	-	-
Miscellaneous income	-	-
Interest income	248	525
Tenant security deposit forfeitures/(refund)	-	-
Total Revenues	<u>5,383</u>	<u>13,197</u>
EXPENDITURES:		
Agency Funded Programs:		
Seltice Roadway	248,760	494,934
Professional fees	3,125	9,541
Payroll	5,752	9,674
Dues, subscriptions, books, and sponsorships	180	855
Retirement benefits	1,000	1,896
Arts (2%)	103	253
Office overhead and internet web	180	510
Managerial assistant-online coordinator	91	220
Meetings	115	241
Travel	-	-
Legal notices	-	19
Telephone	35	70
Payroll taxes	440	919
Parking	-	-
Insurance	-	-
Office supplies and equipment	49	49
Taxes and increment payments	-	-
Miscellaneous	-	-
Printing	-	-
Debt service:		
Principal payments	-	-
Interest expense	-	-
Total Expenditures	<u>259,830</u>	<u>519,181</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>(254,447)</u>	<u>(505,984)</u>
OTHER FINANCING SOURCES (USES)-MILL RIVER PROJECT:		
Transfers in (out)	-	-
Bond proceeds	-	-
Loan origination fees	-	-
	<u>-</u>	<u>-</u>
EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING SOURCES (USES)	<u>(254,447)</u>	<u>(505,984)</u>
FUND BALANCE (DEFICIT), BEGINNING OF PERIOD	<u>4,795,306</u>	<u>5,046,843</u>
FUND BALANCE (DEFICIT), END OF PERIOD	<u>\$ 4,540,859</u>	<u>\$ 4,540,859</u>