

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

December 31, 2017

ASSETS

Cash and cash equivalents		\$ 5,093,934
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	793,733	
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	1,590,814	1,590,814
Total Assets		\$ 12,770,735

LIABILITIES & FUND BALANCE

Current Liabilities:		
Accrued payroll taxes		\$ 2,898
Due to Arts Commission		10,180
Total Current Liabilities		13,078
Long-Term Liabilities:		
Mortgages and notes payable		8,062,455
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		8,863,165
Total Liabilities		8,876,243
Fund Balance (Deficit)		3,894,492
Total Liabilities and Fund Balance		\$ 12,770,735

**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 Ignite CDA-Lake District
Statement of Revenues, Expenditures, and Changes in Fund Balance
For the Three-Month Period Ended December 31, 2017**

	<u>December</u>	<u>Three-Month Period Ended December 31, 2017</u>
REVENUES:		
Property taxes	\$ 452,029	\$ 491,603
Rent income	5,495	16,485
Interest income	305	886
Miscellaneous income	-	4
Tenant security deposit forfeitures/(refund)	-	-
Total Revenues	<u>457,829</u>	<u>508,978</u>
EXPENDITURES:		
Agency Funded Initiatives:		
CDA 2030 contract	-	25,000
Downtown parking gargage	110,817	216,915
Four Corners project	54,745	97,305
Misc project I	5,776	10,346
Professional fees	6,615	45,116
Payroll	5,752	19,087
Repair and maintenance	344	1,407
Dues, subscriptions, books, sponsorships	125	979
Taxes and increment payments	16,638	16,638
Utilities	649	1,889
Retirement benefits	791	2,479
Insurance	1,452	4,356
Arts (2%)	9,041	9,832
Management fees	279	836
Payroll taxes	(107)	734
Office overhead and internet web	200	400
Midtown Placemaking	-	-
Meetings	178	419
Managerial assistant-online coordinator	46	266
Telephone	35	104
Parking	-	-
Travel	-	-
Office supplies and equipment	-	49
Internet	-	311
Bank charges	-	-
Miscellaneous	-	-
Legal notices	-	287
Debt service:		
Loan feess	-	-
Interest expense	1,238	3,760
Total Expenditures	<u>214,614</u>	<u>458,515</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	243,215	50,463
OTHER FINANCING SOURCES (USES):		
Special Project Reserve	-	(50,000)
EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING SOURCES (USES)	243,215	463
FUND BALANCE, BEGINNING OF MONTH	<u>3,651,277</u>	<u>3,894,029</u>
FUND BALANCE, END OF MONTH	<u>\$ 3,894,492</u>	<u>\$ 3,894,492</u>

**Coeur d' Alene Urban Renewal Agency
doing business as Ignite CDA-River District
Balance Sheet
December 31, 2017**

ASSETS

Current Assets:		
Cash and cash equivalents	\$	4,059,380
Taxes receivable		90,126
Total Current Assets		4,149,506
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		\$ 12,510,112

LIABILITIES & FUND BALANCE

Current Liabilities:		
Due to Arts	\$	2,511
Due to Lake District		-
Total Current Liabilities		2,511
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		8,363,117
Fund Balance (Deficit)		4,146,995
Total Liabilities and Fund Balance		\$ 12,510,112

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Coeur d' Alene Urban Renewal Agency
doing business as Ignite CDA-River District
Statement of Revenues, Expenditures, and Changes in Fund Balance
For the Three-Month Period Ended December 31, 2017

	<u>December</u>	<u>Three-Month Period Ended December 31, 2017</u>
REVENUES:		
Property taxes	\$ 107,177	\$ 119,849
Rent income	-	-
Gift income	-	-
Miscellaneous income	-	-
Interest income	246	771
Total Revenues	<u>107,423</u>	<u>120,620</u>
EXPENDITURES:		
Agency Funded Programs:		
Seltice Roadway	479,383	974,317
Professional fees	11,986	21,526
Payroll	5,752	15,426
Dues, subscriptions, books, and sponsorships	125	979
Retirement benefits	1,000	2,896
Arts (2%)	2,143	2,397
Office overhead and internet web	200	711
Managerial assistant-online coordinator	45	266
Meetings	178	419
Travel	-	-
Legal notices	-	19
Telephone	35	104
Payroll taxes	440	1,359
Parking	-	-
Insurance	-	-
Office supplies and equipment	-	49
Taxes and increment payments	-	-
Miscellaneous	-	-
Printing	-	-
Debt service:		
Principal payments	-	-
Interest expense	-	-
Total Expenditures	<u>501,287</u>	<u>1,020,468</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>(393,864)</u>	<u>(899,848)</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>(393,864)</u>	<u>(899,848)</u>
FUND BALANCE (DEFICIT), BEGINNING OF PERIOD	<u>4,540,859</u>	<u>5,046,843</u>
FUND BALANCE (DEFICIT), END OF PERIOD	<u>\$ 4,146,995</u>	<u>\$ 4,146,995</u>