

**Post Falls Urban Renewal Agency - In-House
 Balance Sheet
 As of July 31, 2010**

| | <u>Jul 31, 10</u> |
|--|----------------------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | |
| CD Community 1st Bank | 245,000.00 |
| CD Global Credit Union | 259,733.20 |
| CD Inland Northwest Bank | 257,030.32 |
| CD Mountain West Bank | 252,815.30 |
| CD Panhandle State Bank | 259,748.72 |
| CD Spokane Teachers Cr Union | 254,235.81 |
| INB - Checking | 2,641.62 |
| INB - Money Market | 8,698.64 |
| LGIP1829-General Fund | 2,075,929.97 |
| LGIP1910-Capital Improvements | 1,303,069.65 |
| LGIP2325- Reserves | 64,412.94 |
| Total Checking/Savings | <u>4,983,316.17</u> |
| Other Current Assets | |
| Accounts Receivable - Taxes | 358,338.67 |
| Interest Receivable | 2,730.47 |
| Total Other Current Assets | <u>361,069.14</u> |
| Total Current Assets | <u>5,344,385.31</u> |
| TOTAL ASSETS | <u><u>5,344,385.31</u></u> |
| LIABILITIES & EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Other Current Liabilities | |
| Washington Trust - Water Tower | 273,654.95 |
| Due to Proponents | 19,847.42 |
| Deferred Increment Revenue | 324,070.82 |
| Payroll Liabilities | |
| ID- Unemployment Payable | 30.59 |
| Total Payroll Liabilities | <u>30.59</u> |
| Total Other Current Liabilities | <u>617,603.78</u> |
| Total Current Liabilities | <u>617,603.78</u> |
| Total Liabilities | 617,603.78 |
| Equity | |
| Long Term Debt Component of Equ | -273,654.95 |
| Fund Balance - Special Revenue | 3,372,645.40 |
| Fund Balance - General Fund | 331,673.00 |
| Unrestricted Net Assets | -754,504.58 |
| Net Income | 2,050,622.66 |
| Total Equity | <u>4,726,781.53</u> |
| TOTAL LIABILITIES & EQUITY | <u><u>5,344,385.31</u></u> |

**Post Falls Urban Renewal Agency - In-House
 Profit & Loss
 July 2010**

| | <u>Jul 10</u> |
|---------------------------------------|---------------------|
| Ordinary Income/Expense | |
| Income | |
| Interest | |
| Savings, Short-term CD | 3,590.45 |
| Bank and LGIP | 496.29 |
| Total Interest | <u>4,086.74</u> |
| Center Point District | |
| Late Charge & Interest -SL(22%) | 5.43 |
| Late Charge & Interest-G.S(78%) | 19.24 |
| CP Greenstone - 78% | 180,801.30 |
| CP Stateline - 22% | 50,995.24 |
| Total Center Point District | <u>231,821.21</u> |
| City Center | |
| Late Charge & Interest | 1,383.82 |
| City Center -City of Post Falls | 176,990.62 |
| Total City Center | <u>178,374.44</u> |
| East Post Falls District | |
| Late Charge & Interest-Tullamor | 101.10 |
| Late Charge & Interest-S.& C. | 19,274.97 |
| EPF North - Vision1st Tullamore | 26,102.41 |
| EPF South & Central | 800,044.07 |
| Total East Post Falls District | <u>845,522.55</u> |
| Expo | |
| Late Charge & Interest | 1.77 |
| Expo - Watson | 110,371.41 |
| Total Expo | <u>110,373.18</u> |
| Riverbend District | |
| Late Charge & Interest | 8.62 |
| Jacklin Land Co. | 260,283.17 |
| Total Riverbend District | <u>260,291.79</u> |
| West Seltice II | |
| Late Charge & Interest | 840.12 |
| West Seltice - Greenstone | 43,845.81 |
| Total West Seltice II | <u>44,685.93</u> |
| Total Income | <u>1,675,155.84</u> |
| Expense | |
| Accounting Fees | 75.00 |
| Contract Employees | 7,477.23 |
| District Payments | |
| Center Point Water Tower Prin. | 12,450.00 |
| Center Point Water Tower Int. | 3,222.91 |
| City Center | 186,838.27 |
| Total District Payments | <u>202,511.18</u> |
| Engineering Services | 4,275.46 |
| Legal Fees | 1,850.00 |
| Insurance | 63.00 |
| Dues & Memberships | 50.00 |
| Postage, Mailing Service | 47.08 |
| Telephone, Telecommunications | 154.98 |
| Travel & Meetings | 227.00 |

12:02 PM
08/10/10
Cash Basis

Post Falls Urban Renewal Agency - In-House
Profit & Loss
July 2010

| | <u>Jul 10</u> |
|-------------------------------|----------------------------|
| Payroll Expenses | |
| ID- Unemployment Taxes | 30.59 |
| Medicare Expenses | 13.20 |
| SS Taxes | 56.45 |
| Payroll Expenses - Other | 910.49 |
| Total Payroll Expenses | <u>1,010.73</u> |
| Total Expense | <u>217,741.66</u> |
| Net Ordinary Income | <u>1,457,414.18</u> |
| Net Income | <u><u>1,457,414.18</u></u> |

Post Falls Urban Renewal Agency
Increment Received District Obligation Balance

| | <u>Greenstone</u> | <u>Center Point</u> | | <u>City Center</u> | <u>East Post Falls</u> | | <u>Expo</u> | <u>Riverbend</u> | <u>West Seltice II</u> | <u>Total</u> |
|------------------------------|-------------------|---------------------|-------------------|--------------------|------------------------|------------------------|-------------------|-------------------|------------------------|---------------------|
| | | <u>State Line</u> | <u>The Pointe</u> | | <u>South/Central</u> | <u>North-Tullamore</u> | | | | |
| Sep-09 | - | - | - | 821.13 | 19,487.42 | - | 428.88 | - | - | 20,737.43 |
| Oct-09 | - | - | - | 6,734.35 | 13,501.95 | - | 186.95 | - | - | 20,423.25 |
| Nov-09 | - | - | - | 14,457.99 | 9,267.90 | - | - | 358.98 | - | 24,084.87 |
| Dec-09 | 21,229.21 | 5,987.72 | - | 50,061.19 | 22,422.77 | - | 9,069.75 | 28.46 | - | 108,799.10 |
| Jan-10 | 354,857.58 | 100,088.04 | - | 221,207.76 | 702,670.65 | 12,983.30 | 69,429.48 | 287,180.56 | 74,576.95 | 1,822,994.32 |
| Reimbursements Feb-10 | 648.02 | 182.78 | - | 8,860.25 | 158,787.85 | 18,531.25 | 78,353.74 | 36,076.19 | - | 301,440.08 |
| Mar-10 | - | 613.33 | - | 4,387.28 | 10,711.34 | - | 1,275.46 | 2,742.11 | - | 19,729.52 |
| Apr-10 | - | - | - | 18,996.56 | 84,233.85 | - | - | 500.35 | - | 103,730.76 |
| May-10 | 901.78 | 254.35 | - | 2,362.02 | 62,973.38 | - | 1,090.21 | 47,355.17 | - | 114,936.91 |
| Jun-10 | - | - | - | 12,913.06 | 30,457.17 | - | 1,749.62 | 4,649.68 | - | 49,769.53 |
| Jul-10 | 180,820.54 | 51,000.67 | - | 178,374.44 | 819,319.04 | 26,203.51 | 110,373.18 | 260,291.79 | 44,685.93 | 1,671,069.10 |
| Aug-10 | | | | | | | | | | - |
| Sep-10 | | | | | | | | | | - |
| Total Fiscal YTD | 558,457.13 | 158,126.89 | - | 519,176.03 | 1,933,833.32 | 57,718.06 | 271,957.27 | 639,183.29 | 119,262.88 | 4,257,714.87 |
| Original Obligation | 1,198,002.87 | 762,250.41 | - | 733,770.00 | 1,200,000.00 | 2,724,027.00 | 1,444,744.95 | 2,769,476.01 | 1,990,008.28 | 12,822,279.52 |
| Obligation as of 10/01/09 | 262,443.26 | 560,476.79 | - | 733,770.00 | 700,000.00 | 2,629,231.58 | 929,099.15 | 1,963,675.79 | 1,808,962.65 | 9,587,659.22 |
| Reimbursement as of 02/18/10 | 262,443.26 | 194,475.87 | - | 58,855.00 | - | 31,514.55 | 143,848.48 | 323,644.19 | 74,576.95 | 1,089,358.30 |
| Additional payments | | | | 439,744.96 | - | | | | | |
| Obligation as of 07/31/10 | - | 366,000.92 | - | 235,170.04 | 700,000.00 | 2,597,717.03 | 785,250.67 | 1,640,031.60 | 1,734,385.70 | 8,058,555.96 |

Fund Reconciliation:

As of 7/31/10

QB

| | | |
|---------------|-----------------|--------------------------------------|
| LGIP - 1829 | \$ 2,075,929.97 | |
| LGIP - 1910 | \$ 1,303,069.65 | |
| LGIP - 2325 | \$ 64,412.94 | |
| INB - MM | \$ 8,698.64 | |
| INB - CHECK | \$ 2,641.62 | |
| INB - CD | \$ 257,030.32 | |
| COMM 1ST - CD | \$ 245,000.00 | |
| PSB - CD | \$ 259,748.72 | |
| GLOBAL - CD | \$ 259,733.20 | |
| STCU - CD | \$ 254,235.81 | |
| MWB - CD | \$ 252,815.30 | |
| Total | | <u><u>\$ 4,983,316.17</u></u> |

FUNDS

| | | |
|--------------------------|-----------------|--------------------------------------|
| General Fund | \$ 419,358.35 | |
| Reserve Fund | \$ 64,402.00 | |
| Capital Improvement Fund | \$ 4,499,555.82 | |
| Total | | <u><u>\$ 4,983,316.17</u></u> |

C.I. Fund Allocation:

| | | |
|-----------------|------------------------|------------------------|
| Water Tower Pmt | \$ (31,496.21) | |
| CP-Greenstone | \$ 181,722.32 | |
| CP-Stateline | \$ 51,868.35 | |
| CP-The Pointe | \$ - | |
| Expo | \$ 114,488.47 | |
| Riverbend | \$ 315,539.10 | |
| W. Seltice II | \$ 44,685.93 | |
| EPF-Tullamore | \$ 26,203.51 | |
| EPF-S/Ctr | \$ 2,613,439.96 | |
| City Center | <u>\$ 1,183,104.39</u> | |
| | | <u>\$ 4,499,555.82</u> |