

Bank Activity Report**October 21, 2010**
Accounts Ending 9/30/2010**State pool: Interest** 0.2778%

General Fund:

| | | | | | |
|-------------------|----|------------|--------------|----|------------|
| Prior Balance: | \$ | 399,063.07 | New Balance: | \$ | 511,518.38 |
| Contributions: | \$ | 784,338.70 | Withdrawals: | \$ | 671,883.39 |
| Accrued Earnings: | \$ | 103.13 | | | |

Capital Improvements:

| | | | | | |
|-------------------------|----|--------------|--------------|----|--------------|
| Prior Balance: | \$ | 3,037,437.81 | New Balance: | \$ | 2,289,932.52 |
| Contributions: | \$ | 19,891.16 | Withdrawals: | \$ | 767,396.45 |
| Interest (Trans. to GF) | \$ | 1,011.28 | | | |
| Accrued Earnings: | \$ | 614.06 | | | |

Reserves:

| | | | | | |
|-------------------------|----|-----------|--------------|----|-----------|
| Prior Balance: | \$ | 64,412.99 | New Balance: | \$ | 64,424.48 |
| Interest (Trans. to GF) | \$ | 22.48 | Withdrawals: | \$ | 10.99 |
| Accrued Earnings: | \$ | 14.71 | | | |

Inland Northwest Bank:

Money Market: Interest

0.70%

| | | | | | |
|-------------------|----|------------|--------------|----|------------|
| Prior Balance: | \$ | 8,708.14 | New Balance: | \$ | 28,136.50 |
| Contributions: | \$ | 689,184.09 | Withdrawals: | \$ | 669,755.73 |
| Accrued Earnings: | \$ | 44.01 | | | |

Checking: Interest

0.25%

| | | | | | |
|-------------------|----|------------|------------------------|----|------------|
| Prior Balance: | \$ | 3,410.95 | New Balance: | \$ | 2,650.01 |
| Contributions: | \$ | 653,011.75 | Withdrawals: | \$ | 653,468.96 |
| Accrued Earnings: | \$ | 8.24 | Uncleared Transactions | \$ | 303.73 |

Certificates of Deposit:

Interest - September

New rates

| | | | | | | |
|-------------------------------|----|--------|-------|----------|----|------------|
| Inland Northwest Bank | \$ | - | 1.80% | Balance: | \$ | 257,030.32 |
| Community 1st Bank | \$ | - | 1.49% | Balance: | \$ | 245,000.00 |
| Panhandle State Bank | \$ | - | 1.29% | Balance: | \$ | 245,000.00 |
| Global Credit Union | \$ | 372.47 | 1.80% | Balance: | \$ | 245,372.47 |
| Spokane Teachers Credit Union | \$ | 45.31 | 1.35% | Balance: | \$ | 245,045.31 |
| Mountain West Bank | \$ | - | 1.00% | Balance: | \$ | 245,000.00 |

| | | | | | |
|--------------------|----|--------|-------|----|--------------|
| Total Mo. Interest | \$ | 417.78 | Total | \$ | 1,482,448.10 |
|--------------------|----|--------|-------|----|--------------|

Increment Revenue:

| | | | | | |
|--------------|----|---|------------------|----|-----------|
| Centerpoint: | \$ | - | City Center: | \$ | 2,460.27 |
| Riverbend: | \$ | - | West Seltice: | \$ | 1,545.12 |
| Expo: | \$ | - | East Post Falls: | \$ | 12,746.83 |

| | | |
|---|----|-----------------|
| Total Accrued Interest (To General Fund): | \$ | 1,451.54 |
|---|----|-----------------|

| | | |
|---------------------------|----|---------------------|
| Total Funds All Accounts: | \$ | 4,379,109.99 |
|---------------------------|----|---------------------|

Post Falls Urban Renewal Agency - In-House
Balance Sheet
As of September 30, 2010

| | <u>Sep 30, 10</u> |
|--|----------------------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | |
| CD Community 1st Bank | 245,000.00 |
| CD Global Credit Union | 245,372.47 |
| CD Inland Northwest Bank | 257,030.32 |
| CD Mountain West Bank | 245,000.00 |
| CD Panhandle State Bank | 245,000.00 |
| CD Spokane Teachers Cr Union | 245,045.31 |
| INB - Checking | 2,650.01 |
| INB - Money Market | 28,136.50 |
| LGIP1829-General Fund | 511,518.38 |
| LGIP1910-Capital Improvements | 2,289,932.52 |
| LGIP2325- Reserves | 64,424.48 |
| Total Checking/Savings | <u>4,379,109.99</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>4,740,179.13</u> |
| TOTAL ASSETS | <u>4,740,179.13</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 |
| Total Other Current Liabilities | <u>617,573.19</u> |
| Total Current Liabilities | <u>617,573.19</u> |
| Total Liabilities | 617,573.19 |
| 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 | 1,446,447.07 |
| Total Equity | <u>4,122,605.94</u> |
| TOTAL LIABILITIES & EQUITY | <u>4,740,179.13</u> |

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

| | <u>Sep 10</u> |
|---------------------------------------|---------------------------|
| Ordinary Income/Expense | |
| Income | |
| Interest | |
| Savings, Short-term CD | 2,734.15 |
| Bank and LGIP | 1,265.05 |
| Total Interest | <u>3,999.20</u> |
| City Center | |
| Late Charge & Interest | 217.39 |
| City Center -City of Post Falls | 2,242.88 |
| Total City Center | <u>2,460.27</u> |
| East Post Falls District | |
| Late Charge & Interest-Tullamor | 7.94 |
| Late Charge & Interest-S. & C. | 934.18 |
| EPF North - Vision1st Tullamore | 85.30 |
| EPF South & Central | 11,719.41 |
| Total East Post Falls District | <u>12,746.83</u> |
| West Seltice II | |
| Late Charge & Interest | 126.82 |
| West Seltice - Greenstone | 1,418.30 |
| Total West Seltice II | <u>1,545.12</u> |
| Total Income | 20,751.42 |
| Expense | |
| Contract Employees | 8,500.00 |
| District Payments | |
| Center Point Stateline | 177,358.46 |
| City Center | 4,695.18 |
| Expo | 87,424.14 |
| EPF Tullamore | 14,764.38 |
| Riverbend | 304,454.38 |
| West Seltice II | 49,540.04 |
| Total District Payments | <u>638,236.58</u> |
| Engineering Services | 920.00 |
| Legal Fees | 525.00 |
| Insurance | 2,147.00 |
| Dues & Memberships | 225.00 |
| Office Equipment | 112.21 |
| Office Supplies | 162.48 |
| Postage, Mailing Service | 2.64 |
| Telephone, Telecommunications | 93.11 |
| Travel & Meetings | 45.26 |
| Payroll Expenses | |
| ID- Unemployment Taxes | 57.93 |
| Medicare Expenses | 25.00 |
| SS Taxes | 106.89 |
| Payroll Expenses - Other | 1,724.00 |
| Total Payroll Expenses | <u>1,913.82</u> |
| Total Expense | <u>652,883.10</u> |
| Net Ordinary Income | <u>-632,131.68</u> |
| Net Income | <u><u>-632,131.68</u></u> |

**Post Falls Urban Renewal Agency - In-House
 Profit & Loss
 October 2009 through September 2010**

| | <u>Oct '09 - Sep 10</u> |
|---------------------------------------|-------------------------|
| Ordinary Income/Expense | |
| Income | |
| Interest | |
| Savings, Short-term CD | 30,289.08 |
| Bank and LGIP | 6,141.08 |
| Total Interest | <u>36,430.16</u> |
| Center Point District | |
| Late Charge & Interest -SL(22%) | 9.01 |
| Late Charge & Interest-G.S(78%) | 31.95 |
| CP Greenstone - 78% | 558,425.18 |
| CP Stateline - 22% | 158,117.88 |
| Total Center Point District | <u>716,584.02</u> |
| City Center | |
| Late Charge & Interest | 7,200.76 |
| City Center -City of Post Falls | 519,290.34 |
| Total City Center | <u>526,491.10</u> |
| East Post Falls District | |
| Late Charge & Interest-Tullamor | 412.98 |
| Late Charge & Interest-S.& C. | 45,444.58 |
| EPF North - Vision1st Tullamore | 58,327.19 |
| EPF South & Central | 1,905,802.76 |
| Total East Post Falls District | <u>2,009,987.51</u> |
| Expo | |
| Late Charge & Interest | 316.36 |
| Expo - Watson | 274,126.08 |
| Total Expo | <u>274,442.44</u> |
| Riverbend District | |
| Late Charge & Interest | 3,130.37 |
| Jacklin Land Co. | 637,336.20 |
| Total Riverbend District | <u>640,466.57</u> |
| West Seltice II | |
| Late Charge & Interest | 3,709.71 |
| West Seltice - Greenstone | 134,320.40 |
| Total West Seltice II | <u>138,030.11</u> |
| Miscellaneous Income | <u>23.72</u> |
| Total Income | <u>4,342,455.63</u> |
| Expense | |
| Office Furniture | 2,114.02 |
| Bank Charges | 15.00 |
| Accounting Fees | 3,263.75 |
| Audit | 5,400.00 |
| Advertising & Legal Notices | 239.82 |
| Contract Employees | 93,053.40 |
| District Payments | |
| Center Point Greenstone | 262,443.26 |
| Center Point Stateline | 371,834.33 |
| Center Point Water Tower Prin. | 49,800.00 |
| Center Point Water Tower Int. | 13,754.83 |
| City Center | 515,892.51 |
| Expo | 230,843.74 |
| EPF South Central | 500,000.00 |
| EPF Tullamore | 46,278.93 |
| Riverbend | 628,098.57 |
| West Seltice II | 124,116.99 |
| Total District Payments | <u>2,743,063.16</u> |

11:34 AM
10/15/10
Cash Basis

Post Falls Urban Renewal Agency - In-House
Profit & Loss
October 2009 through September 2010

| | <u>Oct '09 - Sep 10</u> |
|---------------------------------|----------------------------|
| Engineering Services | 6,535.46 |
| Legal Fees | 13,500.00 |
| Other Professional Fees | 387.54 |
| Insurance | 3,874.00 |
| Marketing & Promotion | 2,200.00 |
| Dues & Memberships | 463.62 |
| Office Equipment | 1,470.14 |
| Office Supplies | 717.81 |
| Postage, Mailing Service | 97.93 |
| Publications & Books | 628.00 |
| Printing and Copying | 148.25 |
| Rent | 7,725.00 |
| Telephone, Telecommunications | 2,286.20 |
| Mileage Reimburse | 255.97 |
| Travel & Meetings | 2,429.74 |
| Moving Costs | 445.00 |
| Website Design, Hosting & Maint | 360.00 |
| Payroll Expenses | |
| ID- Unemployment Taxes | 161.47 |
| Medicare Expenses | 69.68 |
| SS Taxes | 297.95 |
| Payroll Expenses - Other | 4,805.65 |
| Total Payroll Expenses | 5,334.75 |
| Voided Check | 0.00 |
| Total Expense | 2,896,008.56 |
| Net Ordinary Income | 1,446,447.07 |
| Net Income | <u>1,446,447.07</u> |

Fund Reconciliation:

As of 9/30/10

QB

| | | |
|---------------|-----------------|--------------------------------------|
| LGIP - 1829 | \$ 511,518.38 | |
| LGIP - 1910 | \$ 2,289,932.52 | |
| LGIP - 2325 | \$ 64,424.48 | |
| INB - MM | \$ 28,136.50 | |
| INB - CHECK | \$ 2,650.01 | |
| INB - CD | \$ 257,030.32 | |
| COMM 1ST - CD | \$ 245,000.00 | |
| PSB - CD | \$ 245,000.00 | |
| GLOBAL - CD | \$ 245,372.47 | |
| STCU - CD | \$ 245,045.31 | |
| MWB - CD | \$ 245,000.00 | |
| Total | | <u><u>\$ 4,379,109.99</u></u> |

FUNDS

| | | |
|--------------------------|-----------------|--------------------------------------|
| General Fund | \$ 526,705.32 | |
| Reserve Fund | \$ 64,402.00 | |
| Capital Improvement Fund | \$ 3,788,002.67 | |
| Total | | <u><u>\$ 4,379,109.99</u></u> |

C.I. Fund Allocation:

| | |
|-----------------|------------------------|
| Water Tower Pmt | \$ - |
| CP-Greenstone | \$ - |
| CP-Stateline | \$ - |
| CP-The Pointe | \$ - |
| Expo | \$ - |
| Riverbend | \$ - |
| W. Seltice II | \$ 1,545.12 |
| EPF-Tullamore | \$ 93.24 |
| EPF-S/Ctr | \$ 2,625,605.40 |
| City Center | \$ 1,160,758.91 |
| | <u>\$ 3,788,002.67</u> |

**Post Falls Urban Renewal Agency - In-House
 Profit & Loss Budget vs. Actual
 October 2009 through September 2010**

| | <u>Oct '09 - Sep 10</u> | <u>YTD Budget (Amended)</u> | <u>\$ Under Budget</u> | <u>% of Budget</u> |
|---------------------------------|-------------------------|---------------------------------|------------------------|--------------------|
| Expense | | | | |
| Bank Charges | 15.00 | | | |
| Accounting Fees | 3,263.75 | 5,000.00 | -1,736.25 | 65.28% |
| Audit | 5,400.00 | 6,000.00 | -600.00 | 90.0% |
| Advertising & Legal Notices | 239.82 | 625.00 | -385.18 | 38.37% |
| Contract Employees | 93,053.40 | 95,500.00 | -2,446.60 | 97.44% |
| Engineering Services | 6,535.46 | 16,000.00 | -9,464.54 | 40.85% |
| Legal Fees | 13,500.00 | 24,000.00 | -10,500.00 | 56.25% |
| Other Professional Fees | 387.54 | 4,500.00 | -4,112.46 | 8.61% |
| Insurance | 3,874.00 | 3,950.00 | -76.00 | 98.08% |
| Marketing & Promotion | 2,200.00 | 4,000.00 | -1,800.00 | 55.0% |
| Dues & Memberships | 463.62 | 135.00 | 328.62 | 343.42% |
| Computer Repair & Maintenance | 0.00 | 400.00 | -400.00 | 0.0% |
| Office Furniture | 2,114.02 | 2,200.00 | -85.98 | 96.09% |
| Office Equipment | 1,470.14 | 1,440.00 | 30.14 | 102.09% |
| Office Supplies | 717.81 | 1,280.00 | -562.19 | 56.08% |
| Postage, Mailing Service | 97.93 | 400.00 | -302.07 | 24.48% |
| Publications & Books | 628.00 | 685.00 | -57.00 | 91.68% |
| Printing and Copying | 148.25 | 1,325.00 | -1,176.75 | 11.19% |
| Rent | 7,725.00 | 9,000.00 | -1,275.00 | 85.83% |
| Telephone, Telecommunications | 2,286.20 | 3,120.00 | -833.80 | 73.28% |
| Mileage Reimburse | 255.97 | 900.00 | -644.03 | 28.44% |
| Travel & Meetings | 2,429.74 | 2,525.00 | -95.26 | 96.23% |
| Moving Costs | 445.00 | 445.00 | 0.00 | 100.0% |
| Website Design, Hosting & Maint | 360.00 | 780.00 | -420.00 | 46.15% |
| Payroll Expenses | 5,334.75 | | | |
| Contingency | 0.00 | 2,755.00 | -2,755.00 | 0.0% |
| Total Expense | 152,945.40 | 186,965.00 | -34,019.60 | 81.8% |