

Bank Activity Report**October 20, 2011**
Accounts Ending 9/30/2011**Inland Northwest Bank:**

Checking: Interest		0.05%		
Prior Balance:	\$	2,912.04	New Balance:	\$ 1,374.87
Contributions:	\$	40,942.93	Withdrawals:	\$ 41,746.04
Accrued Earnings:	\$	0.15	Uncleared Transactions	\$ 734.06

Money Market: Interest		0.49%		
Prior Balance:	\$	247,574.81	New Balance:	\$ 247,756.91
Contributions:	\$	292,655.63	Withdrawals:	\$ 292,473.53
Accrued Earnings:	\$	110.60		

Potlatch Federal CU

Savings: Interest		0.35%		
Opening Balance	\$	35.01	New Balance:	\$ 35.02
Accrued Earnings	\$	0.01		

State pool: Interest 0.2765%

General Fund:				
Prior Balance:	\$	598,618.52	New Balance:	\$ 838,870.43
Contributions:	\$	281,194.69	Withdrawals:	\$ 40,942.78
Accrued Earnings:	\$	138.63		

Capital Improvements:				
Prior Balance:	\$	3,295,534.91	New Balance:	\$ 3,308,002.13
Contributions:	\$	21,399.71	Withdrawals:	\$ 8,932.49
Interest (Trans. to GF)	\$	781.62		
Accrued Earnings:	\$	750.43		

Certificates of Deposit:

	Interest - September	Rates		
State Farm Bank		0.91%	Balance:	\$ 245,000.00
Potlatch Federal Credit Union		1.05%	Balance:	\$ 245,000.00
Community 1st Bank		1.10%	Balance:	\$ 245,000.00
Global Credit Union	\$ 379.19	1.80%	Balance:	\$ 249,800.84
Panhandle State Bank		1.29%	Balance:	\$ 248,174.98
Spokane Teachers Credit Union		1.20%	Balance:	\$ 245,000.00
Total Mo. Interest	\$ 379.19		Total	\$ 1,477,975.82

Increment Revenue:

SEPTEMBER	This has been updated		
Centerpoint:		City Center:	\$ 558.73
Riverbend: \$ -		West Seltice:	\$ -
Expo: \$ 1,901.15		East Post Falls:	\$ 18,158.21

Total Accrued Interest (To General Fund):	\$	1,160.81
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Total Funds All Accounts:	\$	5,874,015.18
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Post Falls Urban Renewal Agency - In-House
Balance Sheet
As of September 30, 2011

Sep 30, 11

ASSETS

Current Assets

Checking/Savings

Savings - Potlatch Federal CU	35.02
CD State Farm Bank	245,000.00
CD Potlatch Federal Credit Unio	245,000.00
CD Community 1st Bank	245,000.00
CD Global Credit Union	249,800.84
CD Panhandle State Bank	248,174.98
CD Spokane Teachers Cr Union	245,000.00
INB - Checking	1,374.87
INB - Money Market	247,756.91
LGIP1829-General Fund	838,870.43
LGIP1910-Capital Improvements	3,308,002.13

Total Checking/Savings 5,874,015.18

Other Current Assets

Prepaid Insurance	2,106.26
Accounts Receivable - Taxes	285,419.86
Interest Receivable	3,244.94

Total Other Current Assets 290,771.06

Total Current Assets 6,164,786.24

TOTAL ASSETS 6,164,786.24

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Other Current Liabilities

Due to Proponents	4,098.63
Deferred Increment Revenue	239,961.04

Total Other Current Liabilities 244,059.67

Total Current Liabilities 244,059.67

Total Liabilities 244,059.67

Equity

Fund Balance - Special Revenue	3,372,645.40
Fund Balance - General Fund	331,673.00
Unrestricted Net Assets	1,057,131.59
Net Income	1,159,276.58

Total Equity 5,920,726.57

TOTAL LIABILITIES & EQUITY 6,164,786.24

Post Falls Urban Renewal Agency - In-House
Profit & Loss
September 2011

	<u>Sep 11</u>
Ordinary Income/Expense	
Income	
Interest	
Savings, Short-term CD	1,191.84
Bank and LGIP	1,005.73
Total Interest	<u>2,197.57</u>
City Center	
Late Charge & Interest	154.12
City Center -City of Post Falls	404.61
Total City Center	<u>558.73</u>
East Post Falls District	
Late Charge & Interest-Tullamor	0.94
Late Charge & Interest-S.& C.	2,086.02
EPF North - Vision1st Tullamore	5.34
EPF South & Central	16,065.91
Total East Post Falls District	<u>18,158.21</u>
Expo	
Late Charge & Interest	174.63
Expo - Watson	1,726.52
Total Expo	<u>1,901.15</u>
Miscellaneous Income	<u>71.50</u>
Total Income	<u>22,887.16</u>
Expense	
Advertising & Legal Notices	126.24
Contract Employees	6,000.00
District Payments	
EPF South Central	7,704.55
Total District Payments	<u>7,704.55</u>
Engineering Services	590.00
Legal Fees	1,700.00
Insurance	1,647.00
Office Equipment	121.26
Office Supplies	143.21
Telephone, Telecommunications	109.98
Mileage Reimburse	9.99
Travel & Meetings	71.05
Payroll Expenses	
ID- Unemployment Taxes	59.56
Medicare Expenses	25.70
SS Taxes	109.89
Payroll Expenses - Other	1,772.49
Total Payroll Expenses	<u>1,967.64</u>
Total Expense	<u>20,190.92</u>
Net Ordinary Income	<u>2,696.24</u>
Net Income	<u><u>2,696.24</u></u>

Fund Reconciliation:

9/30/2011

QB

POTLATCH CU - SAVINGS	\$ 35.02
STATE FARM - CD	\$ 245,000.00
POTLATCH CU - CD	\$ 245,000.00
COMM 1ST - CD	\$ 245,000.00
GLOBAL - CD	\$ 249,800.84
PSB - CD	\$ 248,174.98
STCU - CD	\$ 245,000.00
INB - CHECK	\$ 1,374.87
INB - MM	\$ 247,756.91
LGIP - 1829	\$ 838,870.43
LGIP - 1910	\$3,308,002.13

Total**\$ 5,874,015.18****FUNDS**

General Fund	\$ 595,479.93
Reserve Fund	\$ -
Capital Improvement Fund	\$5,278,535.25

Total**\$ 5,874,015.18****C.I. Fund Allocation:**

Water Tower Pmt	
CP-Greenstone	\$ -
CP-Stateline	\$ -
CP-The Pointe	\$ 214,115.97
Expo	\$ 1,901.15
Riverbend	\$ -
W. Seltice II	\$ -
EPF-Tullamore	\$ 6.28
EPF-S/Ctr	\$4,922,557.12
City Center	\$ 139,954.73
	<u>\$5,278,535.25</u>

Post Falls Urban Renewal Agency
Increment Received District Obligation Balance

		Center Point			East Post Falls			Expo	Riverbend	West Seltice II	Total
		Greenstone	State Line	The Pointe	City Center	South/Central	North-Tullamore				
	Sep-10	-	-	-	2,460.27	12,653.59	93.24	-	-	1,545.12	16,752.22
	Oct-10				34,829.34	6,758.59	3,166.46		3,851.82		48,606.21
	Nov-10				13,583.97	5,889.90	4,137.50				23,611.37
	Dec-10				3,908.13	18,285.92			53.99		22,248.04
	Jan-11	273,972.01	77,274.16		215,225.55	762,750.93	143,421.75	62,938.76	418,914.70	57,918.30	2,012,416.16
Reimbursements	Feb-11	84,824.67	23,924.91		48,258.04	204,811.67	225.64	70,741.78	24,892.89		457,679.60
	Mar-11			9,708.86	10,831.58	27,928.13	5,535.81	3,806.76		485.36	58,296.50
	Apr-11				45,792.26	15,920.18	2,906.44	12,965.25	5,362.93		82,947.06
	May-11				10,944.12	9,149.72	13,024.66	3,012.28			36,130.78
	Jun-11				6,518.94	69,606.45	53.77	842.16	21,184.47		98,205.79
	Jul-11			198,829.98	201,612.46	870,636.25	32,074.31	86,106.17	308,921.47	57,508.67	1,755,689.31
Reimbursements	Aug-11			1,462.34	4,161.64	2,990.42	55,080.92				63,695.32
	Sep-11				558.73	18,151.93	6.28	1,901.15			20,618.09
Total Fiscal YTD		358,796.68	101,199.07	210,001.18	598,685.03	2,025,533.68	259,726.78	242,314.31	783,182.27	117,457.45	4,696,896.45

Post Falls Urban Renewal Agency - In-House
Profit & Loss Budget vs. Actual
October 2010 through September 2011

	FY 2011 Actual	FY2011 Budget	\$ Under Budget	% of Total Budget
Expense				
Accounting Fees	131.25	1,100.00	-968.75	11.93%
Audit	6,226.00	6,500.00	-274.00	95.79%
Advertising & Legal Notices	372.69	275.00	97.69	135.52%
Bank Charges	15.00	25.00	-10.00	60.0%
Contract Employees	72,000.00	72,000.00	0.00	100.0%
Employee	25,489.59	27,456.00	-1,966.41	92.84%
Engineering Services	9,640.00	16,000.00	-6,360.00	60.25%
Legal Fees	16,125.00	20,000.00	-3,875.00	80.63%
Other Professional Fees	1,654.03	1,000.00	654.03	165.4%
Insurance	1,846.00	1,893.00	-47.00	97.52%
Marketing & Promotion	1,760.00	450.00	1,310.00	391.11%
Dues & Memberships	375.00	135.00	240.00	277.78%
Computer Repair & Maintenance	178.99	400.00	-221.01	44.75%
Office Equipment	1,280.98	1,500.00	-219.02	85.4%
Office Supplies	916.90	1,500.00	-583.10	61.13%
Postage, Mailing Service	122.64	284.00	-161.36	43.18%
Publications & Books	143.00	715.00	-572.00	20.0%
Printing and Copying	80.25	1,550.00	-1,469.75	5.18%
Rent	7,740.00	7,740.00	0.00	100.0%
Telephone, Telecommunications	1,319.76	1,500.00	-180.24	87.98%
Mileage Reimburse	150.33	900.00	-749.67	16.7%
Travel & Meetings	1,983.01	2,250.00	-266.99	88.13%
Website Design, Hosting & Maint	1,650.00	340.00	1,310.00	485.29%
Contingency	0.00	15,756.00	-15,756.00	0.0%
Total Expense	151,200.42	181,269.00	-30,068.58	83.41%