EXHIBIT 3E
LCRA 10/24/18

October 10, 2018

LCRA Board of Commissioners

Reporting: Lee Brown

Monthly Financial Information – September 30, 2018

Recommended Action on Financial Report – Approve financials as presented.

General Cash

Of the general cash balance, **$341,068** is restricted (detail below), and **$38,663** is unrestricted.

- $339,281 related to cash on hand from the Rebuild KC Program.
- $1,787 related to the Columbus Park Redevelopment Project.

Accounts Receivable and Accounts Payable – See Attached Schedule

LCRA Subsequent Notes after Period closing -- See Attached Schedule

LCRA Income Statement Fluctuation Analysis – See attached Schedule

LAND CLEARANCE FOR REDEVELOPMENT AUTHORITY

Land Clearance for Redevelopment Authority
Balance Sheet / Statement of Net Assets
September 30, 2018

Current Assets			
Cash - LCRA General Fund	$38,863.20		
Cash - Columbus Park Coop	1,787.24		
Cash - Beacon Hill (Lead Bank)	339,280.80		
Prepaid Insurance	3,410.78		
Accounts Receivable	54,626.00		

Total Current Assets		**437,968.02**	

Long Term Assets			
Notes Receivable	1,400,000.00		
Land	1,900,000.00		
Capital Assets	3,938,283.00		
Assets Held for Redevelopment	206,576.78		
KC Rebuild Assets Held for Redevelopment	78,978.00		
Accumulated Depreciation	(2,256,309.10)		
401 Charlotte	170,033.00		
Accumulated Depreciation	(44,985.93)		

Total Long Term Assets		**5,392,575.75**	

Total Assets			**$5,830,543.77**
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Current Liabilities			
Accounts Payable - General	$27,025.55		
Due to KCMO	72,365.93		
Due to EDC	73,844.48		
Deferred Revenue - LCRA General	10,396.00		
Note Payable - Longfellow Heights #2	1,400,000.00		
Total Current Liabilities		**1,583,631.96**	

Fund Balance			
Fund Balance	4,291,620.73		
Net Revenue in Excess (Deficit) of Expenses - Current Year	(44,708.92)		

Total Fund Balance / Net Assets		**4,246,911.81**	

Total Liablities & Fund Balance			**$5,830,543.77**
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Unaudited - For Management Purposes Only

Accounts Payable and Receivables Activity - September 2018

Detail of Accounts Receivable as of end of reporting period

	0-30	31-60	61-90	over 90	Total	
435 and Front Street	$ -	$ -	$ -	$ 3,198.00	3,198.00	A
6410 Paseo, LLC.	$ 20,379.00	$ -	$ 6,205.00	$ -	26,584.00	
905 Broadway, LLC.	$ -	$ -	$ -	$ -	-	
Ray Adams	$ 20.50	$ -	$ -	$ -	20.50	
Nick Benjamin (3 Light)	$ -	$ 1,189.00	$ -	$ 2,829.00	4,018.00	B
Block 140	$ -	$ -	$ -	$ 1,107.00	1,107.00	C
Broadway Square Partners	$ 17,595.50	$ -	$ -	$ -	17,595.50	
Linwood Shopping Center	$ 375.00	$ -	$ -	$ -	375.00	
STJDAL, LLC.	$ -	369.50	-	$ 758.50	1,128.00	D
YMCA	$ 600.00	$ -	$ -	$ -	600.00	
TOTAL	$ 38,970.00	$ 1,558.50	$ 6,205.00	$ 7,892.50	$ 54,626.00	

Detail of Accounts Payable as of end of reporting period

	0-30	31-60	61-90	over 90	Total
Economic Development Corporation	$ 882.90	$ -	$ -	$ -	$ 882.90
White Goss Bowers March Schulte & Weisenfels	$ 5,143.50	$ 21,374.50	$ 6,205.00	$ 75.00	$ 32,798.00
TOTAL	$ 6,026.40	$ 21,374.50	$ 6,205.00	$ 75.00	$ 33,680.90

LCRA

LAND CLEARANCE FOR REDEVELOPMENT AUTHORITY

LCRA Subsequent notes after period closing at September 30, 2018

A. 435 and Front Street – 9/18, Developer received invoices. Followed up, no response from developer.
B. 3 Light - Spoke to developer. Received approval to pay invoices. Should be receiving soon. Followed up 9/12/18. As of 9/30/2018, no check received.
C. Block 140 – Spoke to developer. Received approval to pay invoices. Should be receiving soon. Followed up 9/12/18. As of 9/30/2018, no check received.
D. STJDAL –Verified address and resubmitted invoices. 9/17, followed up with A/P. Waiting on response. No check received as of 9/30/18.

Land Clearance for Redevelopment Authority

For the Month and Five Months, September 30, 2018 and September 30, 2018

	Sep Current Year	Sep Prior Year	Variance	% Variance	FY2018-19 YTD	FY2017-18 YTD	Variance	% Variance	
Revenues									
Program Income - Due To City	110,328	-	110,328	0%	412,643	-	412,643	0%	C
Program Income - Wyd. Garage	15,839	14,273	1,566	11%	78,534	67,234	11,301	17%	
Lease Revenue	-	-	-	0%	-	-	-	0%	
Land Purchase Revenue	-	-	-	0%	-	(2,000)	2,000	0%	
Revenue - Tax Abatement	2,340	186,087	(183,747)	0%	108,506	253,837	(145,331)	0%	
Revenue - Developers	(1,605)	181,553	(183,158)	-101%	46,775	647,258	(600,484)	-93%	
Revenue - EEZ	-	-	-	0%	-	-	-	0%	
Revenue - Intergovernmental	-	-	-	0%	-	-	-	0%	
Real Estate Owned Income	-	-	-	0%	-	-	-	0%	
Interest Income	419	3	416	0%	1,652	28	1,624	0%	
Revenue - Other	-	-	-	0%	-	-	-	0%	
Total Revenues	**127,321**	**381,916**	**(254,595)**	-67%	**648,111**	**966,357**	**(318,247)**	-33%	A
Expenses									
Travel & Entertainment	-	-	-	0%	-	1,833	(1,833)	0%	
Advertising	-	-	-	0%	3,327	80	3,247	0%	
Miscellaneous Expense	-	-	-	0%	-	-	-	0%	
Office Supplies	-	17	(17)	0%	508	(28)	536	0%	
Outside Reproduction	847	810	38	0%	2,636	3,239	(602)	-19%	
Postage/Delivery	0	18	(18)	0%	213	564	(351)	-62%	
Board Meeting Expense	-	445	(445)	0%	146	531	(385)	-73%	
Plan Expense	-	389	(389)	0%	-	1,400	(1,400)	0%	
Parking Expense	35	32	3	0%	140	360	(220)	-61%	
Utilities	39	6	33	0%	505	6	499	0%	
Accounting Services	-	-	-	0%	-	-	-	0%	
Legal Services	7,169	28,267	(21,098)	0%	70,196	71,706	(1,511)	0%	
Arch. & Engineering Services	-	-	-	0%	-	-	-	0%	
Consultant Expense	4,100	-	4,100	0%	2,386	-	2,386	0%	
Appraisal Services	-	-	-	0%	-	262	(262)	0%	
Demolition	-	-	-	0%	-	-	-	0%	
Property Maintenance	55	220	(165)	0%	10	19,733	(19,723)	-100%	
Construction/Rehab Expense	-	173,455	(173,455)	0%	-	622,159	(622,159)	0%	
Associated fees, Property Transfer	18,460	-	18,460	0%	18,460	-	18,460	0%	D
Title Services	-	-	-	0%	-	7,258	(7,258)	0%	
Closing Costs	-	-	-	0%	-	-	-	0%	
Disposition Costs	1,430	-	1,430	0%	1,430	-	1,430	0%	
Insurance	1,023	1,033	(11)	-1%	5,114	5,166	(53)	-1%	
Bank Service Charge	12	34	(22)	0%	64	68	(5)	-7%	
Real Estate Commissions	-	-	-	0%	-	-	-	0%	
Contribution Expense	-	-	-	0%	-	-	-	0%	
Return to City	-	-	-	0%	300,000	500	299,500	0%	
Prgm Inc Ret to City - Wyan	15,839	14,273	1,566	0%	78,534	67,234	11,301	0%	
Gain/Loss on Sale of Assets	-	-	-	0%	57,800	-	57,800	0%	
Impairment Loss	-	-	-	0%	-	(12,085)	12,085	0%	
EDC/LCRA Transfer of Fees	2,340	186,087	(183,747)	0%	108,506	253,837	(145,331)	0%	E
Total Expenses	**51,349**	**405,086**	**(353,738)**	-87%	**650,025**	**1,043,824**	**(393,799)**	-38%	B
Net Profit / (Loss)	$ 75,972	$ (23,171)	$ 99,143	-428%	$ (1,914)	$ (77,466)	$ 75,551	-98%	
Depreciation Expense	8,559	8,559	-	0%	42,795	42,795	0	0%	
Net Profit / (Loss) After Depreciation	$ 67,413	$ (31,729)	$ 99,143	-312%	$ (44,709)	$ (120,261)	$ 75,551	-63%	

Unaudited - For Management Purposes Only

LCRA Income Statement Fluctuation Analysis – September 2018

A. Revenues - Revenues are up due to increased income associated with the Wyandotte Garage and increased interest income with diversifying the cash and investment accounts.
B. Expenses – Expenses are down from last year due to the reduction of expenses associated with the Columbus Park Redevelopment.
C. Program Income/Due to City – This variance was caused by the 1212 East 23rd closing. The proceeds of this sale will be returned to the City of Kansas City, Missouri upon request.
D. Associated fees, Property Transfer – This variance is caused by the costs associated with the 1212 East 23rd closing.
E. EDC/LCRA transfer of fees – This variance is caused by the collection and transfer of the LCRA fees to EDC. Because of GAAP standards, we are required show the original revenue and the corresponding expense. This will be an ongoing variance.