



LAND CLEARANCE FOR REDEVELOPMENT AUTHORITY

EXHIBIT 3A
LCRA 9/30/20

May 15, 2020

LCRA Board of Commissioners

Reporting: Lee Brown

Monthly Financial Information – May 31, 2020

Recommended Action on Financial Report – Approve financials as presented.

General Cash

Of the general cash balance, **\$21,646,449** is restricted (detail below) and **\$159,467** is unrestricted.

- **\$159,019** is related to general operating funds.
- **\$448** is related to the Columbus Park Redevelopment Project.
- **\$11,585,412** is related to the 2018 Series A Bond for the KC Convention Center Hotel.
- **\$10,061,037** is related to the 2018 Series B Bond for the KC Convention Center Hotel.

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

Land Clearance for Redevelopment Authority
Balance Sheet / Statement of Net Assets
May 31, 2020

Current Assets

Cash - LCRA General Fund	\$159,018.64
Cash - Columbus Park Coop	448.26
Cash - 2018 Series A Bonds	11,585,411.92
Cash - 2018 Series B Bonds	10,061,037.80
Cash - Beacon Hill (Lead Bank)	3,122.03
Prepaid Insurance	10,903.54
Accounts Receivable	83,321.79

Total Current Assets

21,903,263.98

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	5,994.00
Accumulated Depreciation	(2,420,404.30)
401 Charlotte	170,033.00
Accumulated Depreciation	(52,069.33)

Total Long Term Assets

5,148,413.15

Total Assets

\$27,051,677.13

Current Liabilities

Accounts Payable - General	\$89,731.94
Due to KCMO	31,422.00
Due to EDC	229,206.60
Deferred Revenue - LCRA General	92,703.00
Accrued Interest Payable - Series B Bonds	947,872.00
Note Payable - Longfellow Heights #2	1,400,000.00
Long Term Debt - 2018 Series B Bonds	63,400,000.00
Discount on Bonds - 2018 Series B Bonds	(365,910.58)

Total Current Liabilities

65,825,024.96

Fund Balance

Fund Balance	(38,664,603.24)
Net Revenue in Excess (Deficit) of Expenses - Current Year	(106,644.59)

Total Fund Balance / Net Assets

(38,771,247.83)

Total Liabilities & Fund Balance

\$27,053,777.13

Unaudited - For Management Purposes Only

Accounts Payable and Receivables Activity - May 2020

Detail of Accounts Receivable as of end of reporting period

	<u>0-30</u>	<u>31-60</u>	<u>61-90</u>	<u>over 90</u>	<u>Total</u>
6410 Paseo (White Goss)	\$ 90.00	\$ -	\$ -	\$ -	\$ 90.00
720 Oak Office (White Goss)	\$ 75.00	\$ -	\$ -	\$ -	\$ 75.00
Aterra 21 (White Goss)	\$ 692.54	\$ -	\$ -	\$ -	\$ 692.54
2701-2702 Troost Emunah Partners (White Goss)	\$ 700.00	\$ -	\$ -	\$ -	\$ 700.00
City Treasurer	\$ 15,715.70	\$ -	\$ -	\$ -	\$ 15,715.70
Beacon Hill Multi Family (White Goss)	\$ 416.65	\$ -	\$ -	\$ -	\$ 416.65
Cuda Holdings (White Goss)	\$ 225.00	\$ -	\$ -	\$ -	\$ 225.00
Dow Con (Ogestby)	\$ 375.00	\$ -	\$ -	\$ -	\$ 375.00
Half Napkin 8026 Paseo (White Goss)	\$ 500.00	\$ -	\$ -	\$ -	\$ 500.00
Hyatt House (White Goss)	\$ 2,833.63	\$ -	\$ -	\$ -	\$ 2,833.63
Hospital Hill MOB (White Goss)	\$ 29,294.77	\$ -	\$ -	\$ -	\$ 29,294.77
Independence Retail Plaza Project (White Goss)	\$ 500.00	\$ -	\$ -	\$ -	\$ 500.00
Downtown Convention Center (White Goss)	\$ 2,544.00	\$ -	\$ -	\$ -	\$ 2,544.00
KC Club/Muelebach (White Goss)	\$ 17,775.50	\$ -	\$ -	\$ -	\$ 17,775.50
Legacy Crossing Development (White Goss)	\$ 175.00	\$ -	\$ -	\$ -	\$ 175.00
Linwood Shopping Center (White Goss)	\$ 150.00	\$ -	\$ -	\$ -	\$ 150.00
Pendleton Flats (White Goss)	\$ 725.00	\$ -	\$ -	\$ -	\$ 725.00
Valentine Bonds (White Goss)	\$ 175.00	\$ -	\$ -	\$ -	\$ 175.00
Waldo Ice House (White Goss)	\$ 1,325.00	\$ -	\$ -	\$ -	\$ 1,325.00
Walnut Grive Apartments (White Goss)	\$ 9,034.00	\$ -	\$ -	\$ -	\$ 9,034.00
TOTAL	\$ 83,321.79	\$ -	\$ -	\$ -	\$ 83,321.79

Detail of Accounts Payable as of end of reporting period

	<u>0-30</u>	<u>31-60</u>	<u>61-90</u>	<u>over 90</u>	<u>Total</u>
City Treasurer	\$ 49,346.28	\$ -	\$ -	\$ -	\$ 49,346.28
Economic Development Corporation	\$ 3,032.69	\$ -	\$ -	\$ -	\$ 3,032.69
Rouse Frets White Goss Gentle Rhodes, P.C.	\$ 37,352.97	\$ -	\$ -	\$ -	\$ 37,352.97
TOTAL	\$ 89,731.94	\$ -	\$ -	\$ -	\$ 89,731.94



LAND CLEARANCE FOR REDEVELOPMENT AUTHORITY

LCRA A/P Subsequent notes after period closing at May 31, 2020

- There are payables past 30 days as of May 31, 2020.



LAND CLEARANCE FOR REDEVELOPMENT

Land Clearance for Redevelopment Authority
For the Month and The One Month, May 31, 2020 and May 31, 2019

	May		Variance	% Variance	FY2020-21		FY2019-20		Variance	% Variance
	Current Year	Prior Year			YTD	YTD				
Revenues										
Program Income - Due To City	-	-	-	0%	-	-	-	-	-	0%
Program Income - Wyd: Garage	14,144	-	14,144	0%	14,144	-	-	14,144	0%	
Lease Revenue	-	-	-	0%	-	-	-	-	0%	
Land Purchase Revenue	-	-	-	0%	-	-	-	-	0%	
Revenue - Tax Abatement	1,600	290	1,310	0%	1,600	290	1,310	0%		
Revenue - Developers	18,344	11,313	7,031	62%	18,344	11,313	7,031	62%		
Revenue - EEZ	-	-	-	0%	-	-	-	-	0%	
Revenue - Intergovernmental	-	-	-	0%	-	-	-	-	0%	
Real Estate Owned Income	-	-	-	0%	-	-	-	-	0%	
Interest Income	5	145	(140)	-96%	5	145	(140)	0%		
Interest Income - Series 2018A	-	-	-	0%	-	-	-	-	0%	
Interest Income - Series 2018B	-	-	-	0%	-	-	-	-	0%	
Revenue - Other	-	-	-	0%	-	-	-	-	0%	
Total Revenues	34,093	11,748	22,345	190%	34,093	11,748	22,345	190%		
Expenses										
Travel & Entertainment	-	-	-	0%	-	-	-	-	0%	
Advertising	37	107	(70)	0%	37	107	(70)	0%		
Miscellaneous Expense	1,532	2,742	(1,210)	0%	1,532	2,742	(1,210)	0%		
Office Supplies	-	-	-	0%	-	-	-	0%		
Outside Reproduction	-	389	(389)	0%	-	389	(389)	-100%		
Postage/Delivery	-	2	(2)	0%	-	2	(2)	-100%		
Board Meeting Expense	-	95	(95)	0%	-	95	(95)	-100%		
Plan Expense	94	-	94	0%	94	-	94	0%		
Parking Expense	-	-	-	0%	-	-	-	0%		
Utilities	183	65	118	0%	183	65	118	0%		
Accounting Services	780	-	780	0%	780	-	780	0%		
Legal Services	19,816	1,275	18,541	0%	19,816	1,275	18,541	0%		
Arch. & Engineering Services	-	-	-	0%	-	-	-	0%		
Consultant Expense	-	-	-	0%	-	-	-	0%		
Appraisal Services	-	-	-	0%	-	-	-	0%		
Demolition	-	-	-	0%	-	-	-	0%		
Property Maintenance	-	-	-	0%	-	-	-	0%		
Construction/Rehab Expense	-	-	-	0%	-	-	-	0%		
Payments to Escrow	-	-	-	0%	130,900	-	33,300	0%		
Title Services	-	-	-	0%	-	-	-	0%		
Acquisition Costs	-	-	-	0%	-	-	-	0%		
Closing Costs	-	-	-	0%	-	-	-	0%		
Disposition Costs	-	-	-	0%	-	-	-	0%		
Insurance	1,272	1,234	39	3%	1,272	1,234	39	3%		
Bank Service Charge	18	13	6	0%	18	13	6	46%		
Real Estate Commissions	-	-	-	0%	-	-	-	0%		

Contribution Expense	-	-	-	-	0%	-	-	-	0%
Return to City	-	-	-	-	0%	-	-	-	0%
Amortization Exp - Bonds	-	1,532	-	-	0%	-	1,532	(1,532)	0%
Project Cost Exp - Series 2018A	-	-	-	-	0%	-	-	-	0%
Project Cost Exp - Series 2018B	-	-	-	-	0%	-	-	-	0%
BPA Expense - 2018 Series A Bonds	-	-	-	-	0%	-	-	-	0%
BPA Expense - 2018 Series B Bonds	-	-	-	-	0%	-	-	-	0%
CIA Expense - 2018 Series A Bonds	-	-	-	-	0%	-	-	-	0%
CIA Expense - 2018 Series B Bonds	-	-	-	-	0%	-	-	-	0%
DSR Expense - 2018 Series A Bonds	-	-	-	-	0%	-	-	-	0%
IA Expense - 2018 Series B Bonds	-	-	-	-	0%	-	-	-	0%
Cost of Issuance - 2018 Series A Bonds	-	-	-	-	0%	-	-	-	0%
Cost of Issuance - 2018 Series B Bonds	-	-	-	-	0%	-	-	-	0%
Gain/Loss on Inv - Series 2018 B Bonds	-	-	-	-	0%	-	-	-	0%
Pgmn Inc Ret to City - Wyan	14,144	-	-	14,144	0%	14,144	-	14,144	0%
Gain/Loss on Sale of Assets	-	-	-	-	0%	-	-	-	0%
Impairment Loss	-	-	-	-	0%	-	-	-	0%
EDC/LCRA Transfer of Fees	94,303	290	94,013	-	0%	94,303	290	94,013	0% A
Total Expenses	132,179	7,742	125,968	1627%		263,078	105,342	157,736	150%
Net Profit / (Loss)	\$ (98,086)	\$ 4,006	\$ (103,623)	-2587%		\$ (228,985)	\$ (93,594)	\$ (135,392)	145%
Depreciation Expense	8,559	8,559	-	0%		8,559	8,559	-	0%
Net Profit / (Loss) After Depreciation	\$ (106,645)	\$ (4,553)	\$ (103,623)	2276%		\$ (237,544)	\$ (102,153)	\$ (135,392)	133%

Unaudited - For Management Purposes Only



LAND CLEARANCE FOR REDEVELOPMENT AUTHORITY

LCRA Income Statement Fluctuation Analysis – May 2020

- A. 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.



LAND CLEARANCE FOR REDEVELOPMENT AUTHORITY

June 15, 2020

LCRA Board of Commissioners

Reporting: Lee Brown

Monthly Financial Information – June 30, 2020

Recommended Action on Financial Report – Approve financials as presented.

General Cash

Of the general cash balance, **\$21,654,446** is restricted (detail below) and **\$7,997** is unrestricted.

- **\$7,559** is related to general operating funds.
- **\$438** is related to the Columbus Park Redevelopment Project.
- **\$11,585,412** is related to the 2018 Series A Bond for the KC Convention Center Hotel.
- **\$10,061,037** is related to the 2018 Series B Bond for the KC Convention Center Hotel.

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

Land Clearance for Redevelopment Authority
Balance Sheet / Statement of Net Assets
June 30, 2020

Current Assets

Cash - LCRA General Fund	\$7,559.41
Cash - Columbus Park Coop	439.28
Cash - 2018 Series A Bonds	11,585,411.92
Cash - 2018 Series B Bonds	10,061,037.80
Cash - Beacon Hill (Lead Bank)	3,124.36
Prepaid Insurance	9,631.28
Accounts Receivable	59,257.17

Total Current Assets

21,726,461.22

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	5,994.00
Accumulated Depreciation	(2,428,609.06)
401 Charlotte	170,033.00
Accumulated Depreciation	(52,423.50)

Total Long Term Assets

5,139,854.22

Total Assets

\$26,866,315.44

Current Liabilities

Accounts Payable - General	\$35,943.44
Due to KCMO	31,422.00
Due to EDC	118,472.48
Deferred Revenue - LCRA General	92,703.00
Accrued Interest Payable - Series B Bonds	947,872.00
Note Payable - Longfellow Heights #2	1,400,000.00
Long Term Debt - 2018 Series B Bonds	63,400,000.00
Discount on Bonds - 2018 Series B Bonds	(364,378.84)

Total Current Liabilities

65,662,034.08

Fund Balance

Fund Balance	(38,664,603.24)
Net Revenue in Excess (Deficit) of Expenses - Current Year	(129,015.40)

Total Fund Balance / Net Assets

(38,793,618.64)

Total Liabilities & Fund Balance

\$26,868,415.44

Unaudited - For Management Purposes Only

Accounts Payable and Receivables Activity - June 2020

Detail of Accounts Receivable as of end of reporting period

	<u>0-30</u>	<u>31-60</u>	<u>61-90</u>	<u>over 90</u>	<u>Total</u>
6410 Paseo (White Goss)	\$ 120.00	\$ -	\$ -	\$ -	\$ 120.00
720 Oak Office (White Goss)	\$ 75.00	\$ -	\$ -	\$ -	\$ 75.00
Broadway Square Partners	\$ 8,828.85	\$ -	\$ -	\$ -	\$ 8,828.85
Aterra 21 (White Goss)	\$ 692.54	\$ -	\$ -	\$ -	\$ 692.54
Beacon Hill Multi Family (White Goss)	\$ 416.65	\$ -	\$ -	\$ -	\$ 416.65
Chouteau Square Apartments (White Goss)	\$ 525.00	\$ -	\$ -	\$ -	\$ 525.00
Cuda Holdings (White Goss)	\$ 225.00	\$ -	\$ -	\$ -	\$ 225.00
Dow Con (Ogeslby)	\$ 375.00	\$ -	\$ -	\$ -	\$ 375.00
Half Napkin 8026 Paseo (White Goss)	\$ 500.00	\$ -	\$ -	\$ -	\$ 500.00
Hyatt House (White Goss)	\$ 3,733.63	\$ -	\$ -	\$ -	\$ 3,733.63
Independence Retail Plaza Project (White Goss)	\$ 500.00	\$ -	\$ -	\$ -	\$ 500.00
Downtown Convention Center (White Goss)	\$ 3,057.50	\$ -	\$ -	\$ -	\$ 3,057.50
KC Club/Muelebach (White Goss)	\$ 28,624.00	\$ -	\$ -	\$ -	\$ 28,624.00
Legacy Crossing Development (White Goss)	\$ 175.00	\$ -	\$ -	\$ -	\$ 175.00
Linwood Shopping Center (White Goss)	\$ 150.00	\$ -	\$ -	\$ -	\$ 150.00
Pendleton Flats (White Goss)	\$ 725.00	\$ -	\$ -	\$ -	\$ 725.00
Valentine Bonds (White Goss)	\$ 175.00	\$ -	\$ -	\$ -	\$ 175.00
Waldo Ice House (White Goss)	\$ 1,325.00	\$ -	\$ -	\$ -	\$ 1,325.00
Walnut Grive Apartments (White Goss)	\$ 9,034.00	\$ -	\$ -	\$ -	\$ 9,034.00
TOTAL	\$ 59,257.17	\$ -	\$ -	\$ -	\$ 59,257.17

Detail of Accounts Payable as of end of reporting period

	<u>0-30</u>	<u>31-60</u>	<u>61-90</u>	<u>over 90</u>	<u>Total</u>
City Treasurer	\$ 12,049.97	\$ -	\$ -	\$ -	\$ 12,049.97
Economic Development Corporation	\$ 4,339.50	\$ -	\$ -	\$ -	\$ 4,339.50
Rouse Frets White Goss Gentile Rhodes, P.C.	\$ 19,553.97	\$ -	\$ -	\$ -	\$ 19,553.97
TOTAL	\$ 35,943.44	\$ -	\$ -	\$ -	\$ 35,943.44



LAND CLEARANCE FOR REDEVELOPMENT AUTHORITY

LCRA A/P Subsequent notes after period closing at June 30, 2020

- There are payables past 30 days as of June 30, 2020.



Land Clearance for Redevelopment Authority

For the Month and The Two Months, June 30, 2020 and June 30, 2019

	June Current Year	June Prior Year	Variance	% Variance	FY2020-21 YTD	FY2019-20 YTD	Variance	% Variance
Revenues								
Program Income - Due To City	-	-	-	0%	-	-	-	0%
Program Income - Wyd. Garage	12,050	16,277	(4,228)	-26%	26,194	16,277	9,917	61%
Lease Revenue	-	-	-	0%	-	-	-	0%
Land Purchase Revenue	-	-	-	0%	-	-	-	0%
Revenue - Tax Abatement	1,969	2,380	(411)	0%	3,568	2,670	898	0%
Revenue - Developers	(21,738)	475	(22,213)	-4676%	(3,394)	11,788	(15,182)	-129%
Revenue - EEZ	-	-	-	0%	-	-	-	0%
Revenue - Intergovernmental	-	-	-	0%	-	-	-	0%
Real Estate Owned Income	-	-	-	0%	-	-	-	0%
Interest Income	5	122	(117)	-96%	11	267	(256)	0%
Interest Income - Series 2018A	-	-	-	0%	-	-	-	0%
Interest Income - Series 2018B	-	-	-	0%	-	-	-	0%
Revenue - Other	-	-	-	0%	-	-	-	0%
Total Revenues	(7,714)	19,255	(26,968)	-140%	26,379	31,003	(4,623)	-15%
Expenses								
Travel & Entertainment	-	-	-	0%	-	-	-	0%
Advertising	-	61	(61)	0%	37	167	(130)	0%
Miscellaneous Expense	1,532	-	1,532	0%	3,063	2,742	321	0%
Office Supplies	-	2,411	(2,411)	0%	-	2,411	(2,411)	0%
Outside Reproduction	-	-	-	0%	-	389	(389)	-100%
Postage/Delivery	-	117	(117)	0%	-	119	(119)	-100%
Board Meeting Expense	-	-	-	0%	-	95	(95)	-100%
Plan Expense	-	-	-	0%	94	-	94	0%
Parking Expense	-	-	-	0%	-	-	-	0%
Utilities	-	273	(273)	0%	183	338	(155)	0%
Accounting Services	-	-	-	0%	780	-	780	0%
Legal Services	-	-	-	0%	9,083	6,619	2,463	0%
Arch. & Engineering Services	(10,734)	5,344	(16,078)	0%	-	-	-	0%
Consultant Expense	-	-	-	0%	-	-	-	0%
Appraisal Services	-	-	-	0%	-	-	-	0%
Demolition	-	-	-	0%	-	-	-	0%
Property Maintenance	-	-	-	0%	-	-	-	0%
Construction/Rehab Expense	-	-	-	0%	-	-	-	0%
Payments to Escrow	-	-	-	0%	-	97,600	(97,600)	0%
Title Services	-	-	-	0%	-	-	-	0%
Acquisition Costs	-	-	-	0%	-	-	-	0%
Closing Costs	-	-	-	0%	-	-	-	0%
Disposition Costs	-	-	-	0%	-	-	-	0%
Insurance	1,272	1,234	39	3%	2,545	2,467	77	3%
Bank Service Charge	9	14	(5)	0%	27	27	0	1%
Real Estate Commissions	-	-	-	0%	-	-	-	0%

Contribution Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0%	
Return to City	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0%	
Amortization Exp - Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0%	
Project Cost Exp - Series 2018A	-	-	1,532	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0%	
Project Cost Exp - Series 2018B	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0%	
BPA Expense - 2018 Series A Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0%	
BPA Expense - 2018 Series B Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0%	
CIA Expense - 2018 Series A Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0%	
CIA Expense - 2018 Series B Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0%	
DSR Expense - 2018 Series A Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0%	
IA Expense - 2018 Series B Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0%	
Cost of Issuance - 2018 Series A Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0%	
Cost of Issuance - 2018 Series B Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0%	
Gain/Loss on Inv - Series 2018 B Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0%	
Prgm Inc Ret to City - Wyan	12,050	-	16,277	-	-	-	-	-	(4,228)	-	-	-	-	-	-	-	-	-	-	-	-	-	0%	
Gain/Loss on Sale of Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0%	
Impairment Loss	1,969	-	2,380	-	-	-	-	-	(411)	-	-	-	-	-	-	-	-	-	-	-	-	-	0%	
EDC/LCRA Transfer of Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0%	
Total Expenses	6,098	29,644	29,644	(22,014)	(4,954)	(10,389)	(4,954)	(4,954)	(4,954)	(111,898)	(103,983)	(7,915)	(7,915)	(7,915)	(7,915)	(7,915)	(7,915)	(7,915)	(7,915)	(7,915)	(7,915)	(7,915)	8%	
Net Profit / (Loss)	\$ (13,812)	\$ (10,389)	\$ (10,389)	\$ (4,954)	\$ (4,954)	\$ (10,389)	\$ (4,954)	\$ (4,954)	\$ (4,954)	\$ (111,898)	\$ (103,983)	\$ (7,915)	\$ (7,915)	\$ (7,915)	\$ (7,915)	\$ (7,915)	\$ (7,915)	\$ (7,915)	\$ (7,915)	\$ (7,915)	\$ (7,915)	\$ (7,915)	\$ (7,915)	8%
Depreciation Expense	8,559	8,559	8,559	-	-	-	-	-	-	17,118	17,118	-	-	-	-	-	-	-	-	-	-	-	0%	
Net Profit / (Loss) After Depreciation	\$ (22,371)	\$ (18,948)	\$ (18,948)	\$ (4,954)	\$ (4,954)	\$ (18,948)	\$ (4,954)	\$ (4,954)	\$ (4,954)	\$ (129,015)	\$ (121,101)	\$ (121,101)	\$ (121,101)	\$ (121,101)	\$ (121,101)	\$ (121,101)	\$ (121,101)	\$ (121,101)	\$ (121,101)	\$ (121,101)	\$ (121,101)	\$ (121,101)	\$ (121,101)	7%

Unaudited - For Management Purposes Only



LAND CLEARANCE FOR REDEVELOPMENT AUTHORITY

LCRA Income Statement Fluctuation Analysis – June 2020

- A. 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.



LAND CLEARANCE FOR REDEVELOPMENT AUTHORITY

July 15, 2020

LCRA Board of Commissioners

Reporting: Lee Brown

Monthly Financial Information – July 31, 2020

Recommended Action on Financial Report – Approve financials as presented.

General Cash

Of the general cash balance, **\$21,646,449** is restricted (detail below) and **\$12,122** is unrestricted.

- **\$10,508** is related to general operating funds.
- **\$1,614** is related to the Beacon Hill (Rebuild KC) fund.
- **\$11,585,412** is related to the 2018 Series A Bond for the KC Convention Center Hotel.
- **\$10,061,037** is related to the 2018 Series B Bond for the KC Convention Center Hotel.

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
Balance Sheet / Statement of Net Assets
July 31, 2020

LAND CLEARANCE FOR REDEVELOPMENT AUTHORITY

Current Assets

Cash - LCRA General Fund	\$10,507.85
Cash - 2018 Series A Bonds	11,585,411.92
Cash - 2018 Series B Bonds	10,061,037.80
Cash - Beacon Hill (Lead Bank)	1,613.82
Prepaid Insurance	8,359.02
Accounts Receivable	57,042.69

Total Current Assets

21,723,973.10

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	5,994.00
Accumulated Depreciation	(2,436,813.82)

Total Long Term Assets

5,014,039.96

Total Assets

\$26,738,013.06

Current Liabilities

Accounts Payable - General	\$27,415.10
Due to KCMO	31,422.00
Due to EDC	133,610.84
Deferred Revenue - LCRA General	500.00
Accrued Interest Payable - Series B Bonds	947,872.00
Note Payable - Longfellow Heights #2	1,400,000.00
Long Term Debt - 2018 Series B Bonds	63,400,000.00
Discount on Bonds - 2018 Series B Bonds	(362,847.10)

Total Current Liabilities

65,577,972.84

Fund Balance

Fund Balance	(38,664,603.24)
Net Revenue in Excess (Deficit) of Expenses - Current Year	(173,256.54)

Total Fund Balance / Net Assets

(38,837,859.78)

Total Liabilities & Fund Balance

\$26,740,113.06

Accounts Payable and Receivables Activity - July 2020

Detail of Accounts Receivable as of end of reporting period

	<u>0-30</u>	<u>31-60</u>	<u>61-90</u>	<u>over 90</u>	<u>Total</u>
6410 Paseo (White Goss)	\$ 120.00	\$ -	\$ -	\$ -	\$ 120.00
Broadway Square Partners	\$ 30,687.70	\$ -	\$ -	\$ -	\$ 30,687.70
Chouteau Square Apartments (White Goss)	\$ 125.00	\$ -	\$ -	\$ -	\$ 125.00
Half Napkin 8026 Paseo (White Goss)	\$ 500.00	\$ -	\$ -	\$ -	\$ 500.00
Independence Retail Plaza Project (White Goss)	\$ 500.00	\$ -	\$ -	\$ -	\$ 500.00
Downtown Convention Center (White Goss)	\$ 4,038.50	\$ -	\$ -	\$ -	\$ 4,038.50
KC Club/Muelebach (White Goss)	\$ 15,072.49	\$ -	\$ -	\$ -	\$ 15,072.49
Linwood Shopping Center (White Goss)	\$ 475.00	\$ -	\$ -	\$ -	\$ 475.00
Mac Pen Enterprises (White Goss)	\$ 525.00	\$ -	\$ -	\$ -	\$ 525.00
SDG Housing (White Goss)	\$ 500.00	\$ -	\$ -	\$ -	\$ 500.00
Valentine Bonds (White Goss)	\$ 175.00	\$ -	\$ -	\$ -	\$ 175.00
Walnut Grive Apartments (White Goss)	\$ 4,324.00	\$ -	\$ -	\$ -	\$ 4,324.00
TOTAL	\$ 57,042.69	\$ -	\$ -	\$ -	\$ 57,042.69

Detail of Accounts Payable as of end of reporting period

	<u>0-30</u>	<u>31-60</u>	<u>61-90</u>	<u>over 90</u>	<u>Total</u>
Economic Development Corporation	\$ 500.00	\$ -	\$ -	\$ -	\$ 500.00
Rouse Frets White Goss Gentile Rhodes, P.C.	\$ 26,910.10	\$ -	\$ -	\$ -	\$ 26,910.10
TOTAL	\$ 27,410.10	\$ -	\$ -	\$ -	\$ 27,410.10



LAND CLEARANCE FOR REDEVELOPMENT AUTHORITY

LCRA A/P Subsequent notes after period closing at July 31, 2020

- There are payables past 30 days as of July 31, 2020.



Land Clearance for Redevelopment Authority

For the Month and The Three Months, July 31, 2020 and July 31, 2019

	July			July			FY2020-21			FY2019-20		
	Current Year	Prior Year	Variance	% Variance	YTD	YTD	Variance	% Variance	YTD	YTD	Variance	% Variance
Revenues												
Program Income - Due To City	-	-	-	0%	-	-	-	0%	-	-	-	0%
Program Income - Wyd. Garage	15,069	33,388	(18,319)	-55%	41,263	49,666	(8,402)	-17%	-	-	(8,402)	-
Lease Revenue	-	-	-	0%	-	-	-	0%	-	-	-	0%
Land Purchase Revenue	-	-	-	0%	-	-	-	0%	-	-	-	0%
Revenue - Tax Abatement	1,994	6,649	(4,654)	0%	5,563	9,319	(3,756)	0%	9,319	(3,756)	(3,756)	0%
Revenue - Developers	(11)	(33,081)	33,070	-100%	(3,404)	(21,293)	17,888	-84%	(21,293)	17,888	17,888	-84%
Revenue - EEZ	-	-	-	0%	-	-	-	0%	-	-	-	0%
Revenue - Intergovernmental	-	50,725	(50,725)	0%	-	50,725	(50,725)	0%	-	50,725	(50,725)	0%
Real Estate Owned Income	272,847	-	272,847	0%	272,847	-	272,847	0%	272,847	-	272,847	0%
Interest Income	4	133	(129)	-97%	15	400	(385)	0%	400	(385)	(385)	0%
Interest Income - Series 2018A	-	-	-	0%	-	-	-	0%	-	-	-	0%
Interest Income - Series 2018B	-	-	-	0%	-	-	-	0%	-	-	-	0%
Revenue - Other	-	-	-	0%	-	-	-	0%	-	-	-	0%
Total Revenues	289,904	57,814	232,090	401%	316,284	88,817	227,467	256%	88,817	227,467	227,467	256%
Expenses												
Travel & Entertainment	-	-	-	0%	-	-	-	0%	-	-	-	0%
Advertising	-	39	(39)	0%	37	206	(169)	0%	206	(169)	(169)	0%
Miscellaneous Expense	1,532	-	1,532	0%	4,595	2,742	1,853	0%	2,742	1,853	1,853	0%
Office Supplies	-	-	-	0%	-	2,411	(2,411)	0%	2,411	(2,411)	(2,411)	0%
Outside Reproduction	-	1,250	(1,250)	0%	-	1,639	(1,639)	-100%	1,639	(1,639)	(1,639)	-100%
Postage/Delivery	-	83	(83)	0%	-	202	(202)	-100%	202	(202)	(202)	-100%
Board Meeting Expense	-	195	(195)	0%	-	290	(290)	-100%	290	(290)	(290)	-100%
Plan Expense	-	-	-	0%	94	-	94	0%	-	94	(94)	0%
Parking Expense	-	-	-	0%	-	-	-	0%	-	-	-	0%
Utilities	6	234	(227)	0%	189	572	(383)	0%	572	(383)	(383)	0%
Accounting Services	-	9,123	(9,123)	0%	780	9,123	(8,343)	0%	9,123	(8,343)	(8,343)	0%
Legal Services	7,754	3,009	4,745	0%	16,836	9,628	7,208	0%	9,628	7,208	7,208	0%
Arch. & Engineering Services	-	-	-	0%	-	-	-	0%	-	-	-	0%
Consultant Expense	-	-	-	0%	-	-	-	0%	-	-	-	0%
Appraisal Services	-	-	-	0%	-	-	-	0%	-	-	-	0%
Demolition	-	-	-	0%	-	-	-	0%	-	-	-	0%
Property Maintenance	-	265	(265)	0%	-	265	(265)	0%	265	(265)	(265)	0%
Construction/Rehab Expense	-	-	-	0%	-	-	-	0%	-	-	-	0%
Payments to Escrow	-	-	-	0%	-	-	-	0%	-	-	-	0%
Title Services	-	-	-	0%	-	-	-	0%	-	-	-	0%
Acquisition Costs	-	-	-	0%	-	-	-	0%	-	-	-	0%
Closing Costs	-	-	-	0%	-	-	-	0%	-	-	-	0%
Disposition Costs	-	-	-	0%	-	-	-	0%	-	-	-	0%
Insurance	1,272	1,234	39	3%	3,817	3,701	116	3%	3,701	116	116	3%
Bank Service Charge	60	12	48	0%	87	39	49	0%	39	49	49	126%
Real Estate Commissions	-	-	-	0%	-	-	-	0%	-	-	-	0%

Contribution Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0%
Return to City	22,500	-	-	22,500	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0%
Amortization Exp - Bonds	-	1,532	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0%
Project Cost Exp - Series 2018A	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0%
Project Cost Exp - Series 2018B	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0%
BPA Expense - 2018 Series A Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0%
BPA Expense - 2018 Series B Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0%
CIA Expense - 2018 Series A Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0%
CIA Expense - 2018 Series B Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0%
DSR Expense - 2018 Series A Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0%
IA Expense - 2018 Series B Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0%
Cost of Issuance - 2018 Series A Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0%
Cost of Issuance - 2018 Series B Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0%
Prgm Inc Ret to City - Wyan	15,069	16,082	-	(1,012)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0%
Gain/Loss on Sale of Assets	170,033	-	-	170,033	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0%
Impairment Loss	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0%
EDC/LCRA Transfer of Fees	160,138	6,649	-	153,490	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0%
Total Expenses	378,364	39,704	340,192	857%	516,641	77,090	439,552	570%	22,500	4,595	22,500	8,904	170,033	170,033	256,410	9,319	247,091	439,552	570%	0%	
Net Profit / (Loss)	\$ (88,460)	\$ 18,111	\$ (108,102)	-597%	\$ (200,357)	\$ 11,727	\$ (212,086)	-1808%	\$ 22,500	\$ 4,595	\$ 22,500	\$ 8,904	\$ 170,033	\$ 170,033	\$ 256,410	\$ 9,319	\$ 247,091	\$ 439,552	\$ 570%	\$ 0%	
Depreciation Expense	(44,219)	8,559	(52,778)	-617%	(27,101)	25,677	(52,778)	-206%	-	-	-	-	-	-	-	-	-	-	-	-	0%
Net Profit / (Loss) After Depreciation	\$ (44,241)	\$ 9,552	\$ (53,793)	-563%	\$ (173,257)	\$ (13,950)	\$ (159,308)	1142%	\$ 22,500	\$ 4,595	\$ 22,500	\$ 8,904	\$ 170,033	\$ 170,033	\$ 256,410	\$ 9,319	\$ 247,091	\$ 439,552	\$ 570%	\$ 0%	

Unaudited - For Management Purposes Only



LAND CLEARANCE FOR REDEVELOPMENT AUTHORITY

LCRA Income Statement Fluctuation Analysis – July 2020

- A. This was the proceeds of the sale of the 401 Charlotte location owned by LCRA.
- B. Gain/Loss of Sales of Assets – This variance is to write off the sale and depreciation of the 401 Charlotte location.
- C. 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.



LAND CLEARANCE FOR REDEVELOPMENT AUTHORITY

August 15, 2020

LCRA Board of Commissioners

Reporting: Lee Brown

Monthly Financial Information – August 31, 2020

Recommended Action on Financial Report – Approve financials as presented.

General Cash

Of the general cash balance, **\$19,858,091** is restricted (detail below) and **\$3,579** is unrestricted.

- **\$3,579** is related to general operating funds.
- **\$11,585,412** is related to the 2018 Series A Bonds for the KC Convention Center Hotel.
- **\$8,272,679** is related to the 2018 Series B Bonds for the KC Convention Center Hotel.

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

Land Clearance for Redevelopment Authority
Balance Sheet / Statement of Net Assets

August 31, 2020

Current Assets

Cash - LCRA General Fund	\$3,578.77
Cash - 2018 Series A Bonds	11,585,411.92
Cash - 2018 Series B Bonds	8,272,676.99
Prepaid Insurance	7,104.76
Accounts Receivable	66,006.07

Total Current Assets

19,934,742.51

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	5,994.00
Accumulated Depreciation	(2,445,018.58)

Total Long Term Assets

5,005,835.20

Total Assets

\$24,940,577.71

Current Liabilities

Accounts Payable - General	\$66,627.64
Due to KCMO	31,422.00
Due to EDC	136,456.84
Deferred Revenue - LCRA General	500.00
Accrued Interest Payable - Series B Bonds	947,872.00
Note Payable - Longfellow Heights #2	1,400,000.00
Long Term Debt - 2018 Series B Bonds	63,400,000.00
Discount on Bonds - 2018 Series B Bonds	(361,315.36)

Total Current Liabilities

65,621,563.12

Fund Balance

Fund Balance	(38,664,603.24)
Net Revenue in Excess (Deficit) of Expenses - Current Year	(2,014,282.17)

Total Fund Balance / Net Assets

(40,678,885.41)

Total Liabilities & Fund Balance

\$24,942,677.71

Unaudited - For Management Purposes Only

Accounts Payable and Receivables Activity - August 2020

Detail of Accounts Receivable as of end of reporting period

	<u>0-30</u>	<u>31-60</u>	<u>61-90</u>	<u>over 90</u>	<u>Total</u>
6410 Paseo (White Goss)	\$ 947.50	\$ -	\$ -	\$ -	\$ 947.50
Broadway Square Partners	\$ 19,002.57	\$ -	\$ -	\$ -	\$ 19,002.57
Chouteau Square Apartments (White Goss)	\$ 125.00	\$ -	\$ -	\$ -	\$ 125.00
Half Napkin 8026 Paseo (White Goss)	\$ 500.00	\$ -	\$ -	\$ -	\$ 500.00
Hospital Hill MOB (White Goss)	\$ 1,350.00	\$ -	\$ -	\$ -	\$ 1,350.00
Independence Retail Plaza Project (White Goss)	\$ 500.00	\$ -	\$ -	\$ -	\$ 500.00
Downtown Convention Center (White Goss)	\$ 7,458.00	\$ -	\$ -	\$ -	\$ 7,458.00
KC Club/Muelebach (White Goss)	\$ 29,974.00	\$ -	\$ -	\$ -	\$ 29,974.00
Linwood Shopping Center (White Goss)	\$ 625.00	\$ -	\$ -	\$ -	\$ 625.00
Mac Pen Enterprises (White Goss)	\$ 525.00	\$ -	\$ -	\$ -	\$ 525.00
SDG Housing (White Goss)	\$ 500.00	\$ -	\$ -	\$ -	\$ 500.00
Valentine Bonds (White Goss)	\$ 175.00	\$ -	\$ -	\$ -	\$ 175.00
Walnut Grove Apartments (White Goss)	\$ 4,324.00	\$ -	\$ -	\$ -	\$ 4,324.00
TOTAL	\$ 66,006.07	\$ -	\$ -	\$ -	\$ 66,006.07

Detail of Accounts Payable as of end of reporting period

	<u>0-30</u>	<u>31-60</u>	<u>61-90</u>	<u>over 90</u>	<u>Total</u>
City Treasurer	\$ 18,469.64	\$ -	\$ -	\$ -	\$ 18,469.64
Rouse Frets White Goss Gentile Rhodes, P.C.	\$ 48,158.00	\$ -	\$ -	\$ -	\$ 48,158.00
TOTAL	\$ 66,627.64	\$ -	\$ -	\$ -	\$ 66,627.64



LAND CLEARANCE FOR REDEVELOPMENT AUTHORITY

LCRA A/P Subsequent notes after period closing at August 31, 2020

- There are payables past 30 days as of August 31, 2020.



LAND CLEARANCE FOR REDEVELOPMENT

Land Clearance for Redevelopment Authority

For the Month and The Four Months, August 31, 2020 and August 31, 2019

	Aug		Variance	% Variance	FY2020-21		FY2019-20		Variance	% Variance
	Current Year	Prior Year			YTD	YTD				
Revenues										
Program Income - Due To City	-	-	-	0%	-	-	-	-	-	0%
Program Income - Wvld. Garage	17,964	16,857	1,107	7%	59,227	66,522	(7,295)	-11%		
Lease Revenue	-	-	-	0%	-	-	-	-	0%	
Land Purchase Revenue	52,700	-	52,700	0%	52,700	-	52,700	0%		
Revenue - Tax Abatement	2,846	11,310	(8,464)	0%	8,409	20,629	(12,220)	0%		
Revenue - Developers	5,747	9,648	(3,901)	-40%	2,343	(11,645)	13,987	-120%		
Revenue - EEZ	-	-	-	0%	-	-	-	0%		
Revenue - Intergovernmental	-	-	-	0%	-	50,725	(50,725)	0%		
Real Estate Owned Income	-	-	-	0%	272,847	-	272,847	0%		
Interest Income	2	100	(99)	-98%	17	501	(484)	0%		
Interest Income - Series 2018A	-	-	-	0%	-	-	-	0%		
Interest Income - Series 2018B	337	-	337	0%	337	-	337	0%		
Revenue - Other	-	102,500	(102,500)	0%	-	102,500	(102,500)	0%		
Total Revenues	79,596	140,415	(60,820)	-43%	395,879	229,232	166,647	73%		
Expenses										
Travel & Entertainment	-	-	-	0%	-	-	-	0%		
Advertising	-	-	-	0%	37	206	(169)	0%		
Miscellaneous Expense	30,854	-	30,854	0%	35,449	2,742	32,707	0%		
Office Supplies	333	8	325	0%	333	2,419	(2,086)	0%		
Outside Reproduction	-	1,327	(1,327)	0%	-	2,966	(2,966)	-100%		
Postage/Delivery	-	85	(85)	0%	-	286	(286)	-100%		
Board Meeting Expense	-	537	(537)	0%	-	827	(827)	-100%		
Plan Expense	-	-	-	0%	94	-	94	0%		
Parking Expense	-	-	-	0%	-	-	-	0%		
Utilities	172	111	61	0%	361	683	(322)	0%		
Accounting Services	-	-	-	0%	780	9,123	(8,343)	0%		
Legal Services	10,035	3,656	6,380	0%	26,871	13,284	13,587	0%		
Arch. & Engineering Services	-	-	-	0%	-	-	-	0%		
Consultant Expense	-	33,231	(33,231)	0%	-	33,231	(33,231)	0%		
Appraisal Services	-	-	-	0%	-	-	-	0%		
Demolition	-	-	-	0%	-	-	-	0%		
Property Maintenance	-	110	(110)	0%	-	375	(375)	0%		
Construction/Rehab Expense	-	-	-	0%	-	-	-	0%		
Payments to Escrow	-	-	-	0%	-	97,600	(97,600)	0%		
Title Services	-	-	-	0%	-	-	-	0%		
Acquisition Costs	-	-	-	0%	-	-	-	0%		
Closing Costs	-	-	-	0%	-	-	-	0%		
Disposition Costs	-	-	-	0%	-	-	-	0%		
Insurance	1,272	1,234	39	3%	5,089	4,934	155	3%		
Bank Service Charge	42	26	16	0%	129	65	64	99%		
Real Estate Commissions	-	-	-	0%	-	-	-	0%		

Contribution Expense	-	-	-	-	-	-	-	-	0%	-	0%
Return to City	52,700	-	52,700	-	75,200	-	75,200	-	0%	75,200	0%
Amortization Exp - Bonds	-	1,532	-	-	-	-	-	6,127	0%	(6,127)	0%
Project Cost Exp - Series 2018A	-	-	-	-	-	-	-	-	0%	-	0%
Project Cost Exp - Series 2018B	-	-	-	-	-	-	-	-	0%	-	0%
BPA Expense - 2018 Series A Bonds	-	-	-	-	-	-	-	-	0%	-	0%
BPA Expense - 2018 Series B Bonds	1,788,697	-	1,788,697	-	1,788,697	-	1,788,697	-	0%	1,788,697	0%
CIA Expense - 2018 Series A Bonds	-	-	-	-	-	-	-	-	0%	-	0%
CIA Expense - 2018 Series B Bonds	-	-	-	-	-	-	-	-	0%	-	0%
DSR Expense - 2018 Series A Bonds	-	-	-	-	-	-	-	-	0%	-	0%
IA Expense - 2018 Series B Bonds	-	-	-	-	-	-	-	-	0%	-	0%
Cost of Issuance - 2018 Series A Bonds	-	-	-	-	-	-	-	-	0%	-	0%
Cost of Issuance - 2018 Series B Bonds	-	-	-	-	-	-	-	-	0%	-	0%
Gain/Loss on Inv - Series 2018 B Bonds	25,464	-	25,464	-	66,727	-	66,727	32,359	0%	34,368	0%
Prgm Inc Ret to City - Wyan	-	-	-	-	170,033	-	170,033	-	0%	170,033	0%
Gain/Loss on Sale of Assets	-	-	-	-	-	-	-	-	0%	-	0%
Impairment Loss	-	-	-	-	-	-	-	-	0%	-	0%
EDC/LCRA Transfer of Fees	2,846	113,810	(110,964)	-	259,256	-	259,256	123,129	0%	136,127	0%
Total Expenses	1,912,416	159,466	1,754,482	1,754,482	2,429,058	334,155	2,094,902	334,155	1100%	2,094,902	627%
Net Profit / (Loss)	\$ (1,832,821)	\$ (19,050)	\$ (1,815,302)	\$ (1,815,302)	\$ (2,033,178)	\$ (104,923)	\$ (1,928,256)	\$ (104,923)	9529%	\$ (1,928,256)	1838%
Depreciation Expense	8,205	8,559	(354)	(354)	(18,896)	34,236	(53,132)	34,236	-4%	(53,132)	-155%
Net Profit / (Loss) After Depreciation	\$ (1,841,026)	\$ (27,609)	\$ (1,813,416)	\$ (1,813,416)	\$ (2,014,282)	\$ (139,159)	\$ (1,875,124)	\$ (139,159)	6568%	\$ (1,875,124)	1347%

Unaudited - For Management Purposes Only



LAND CLEARANCE FOR REDEVELOPMENT AUTHORITY

LCRA Income Statement Fluctuation Analysis – August 2020

- A. Land Purchase Revenue– This variance is attributed to the sale of a Beacon Hill parcel to EE DEVCO. (\$52,700)
- B. 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.