Urban Renewal Agency of the City of Twin Falls, ID
Balance Sheet
As of January 31, 2012

		Jan 31, 12
ASSETS		
Current Assets		
Checking/Savings		
Cash		
Bond Fund-Cash #5600	2,159.07	
Bond Reserve Cash #5602	699,912.50	
General Checking Cash #6350	86,385.59	
Revenue Alloc. Cash #5601	3,184,944.42	
Total Cash		3,973,401.58
Total Checking/Savings		3,973,401.58
Other Current Assets		
Due from Other Governments		25,223.00
Interest Receivable		
Int. Rec.-Bond Fund	829.15	
Int. Rec.-Revenue Allocation	2,140.99	
Total Interest Receivable		2,970.14
Property Taxes Receivable		131,596.00
Total Other Current Assets		159,789.14
Total Current Assets		4,133,190.72
Fixed Assets		
Accumulated Depreciation		-101,666.67
Building		3,500,000.00
Equipment		475,000.00
Land		1,350,000.00
Total Fixed Assets		5,223,333.33
Other Assets		
Lease Receivable-Jayco		954,540.13
Note Receivable - Agro Farma		760,000.00
Total Other Assets		1,714,540.13
TOTAL ASSETS		**11,071,064.18**
LIABILITIES & EQUITY		
Liabilities		
Long Term Liabilities		
BID Grant Oversight		8,805.92
Deferred Rev.-Lease		916,194.20
Deferred Rev.-Property Tax		131,596.00
Notes and Bonds Payable		
Agro Farma, Inc.	5,413,760.13	
Total Notes and Bonds Payable		5,413,760.13
Total Long Term Liabilities		6,470,356.25
Total Liabilities		6,470,356.25
Equity		
Fund Balance		
Fund Balance-Bond Fund	700,742.26	
Fund Balance-General Fund	161,318.79	
Fund Balance-Rental Fund	5,223,333.33	
Fund Balance-Revenue Alloc.	2,764,647.06	
Total Fund Balance		8,850,041.44
Unrestricted Net Assets		-104,293.23
Net Income		-4,145,040.28
Total Equity		4,600,707.93
TOTAL LIABILITIES & EQUITY		**11,071,064.18**

Urban Renewal Agency of the City of Twin Falls, ID
Balance Sheet Detail
As of January 31, 2012

Type	Date	Num	Name	Memo	Amount	Balance
ASSETS						10,356,980.07
Current Assets						4,179,106.61
Checking/Savings						3,979,317.47
Cash						3,979,317.47
Bond Fund-Cash #5600						2,131.69
Deposit	10/3/2011			Deposit	5.77	2,137.46
Deposit	11/1/2011			Deposit	5.97	2,143.43
Deposit	12/1/2011			Deposit	5.77	2,149.20
Deposit	1/3/2012			Deposit	9.87	2,159.07
Total Bond Fund-Cash #5600					27.38	2,159.07
Bond Reserve Cash #5602						699,912.50
Total Bond Reserve Cash #5602						699,912.50
General Checking Cash #6350						56,585.75
Check	10/3/2011	2268	City of Twin Falls	Acct 030304.000	-332.62	56,253.13
Check	10/3/2011	2269	The Coffee Shop	Invoices 26 & 27	-133.90	56,119.23
Check	10/3/2011	2270	Idaho Power Company	accts 7175543970, 5958027801 & 6751918901	-303.20	55,816.03
Check	10/3/2011	2271	Myers Anderson Archite...	Invoice 05	-3,900.00	51,916.03
Check	10/3/2011	2272	Wells Fargo	Invoice 789211	-2,250.00	49,666.03
Check	10/3/2011	2273	Twin Falls Chamber of C...	Invoice 13108	-35.00	49,631.03
Check	10/3/2011	2274	Brix & Company	Invoice TF20110110	-5,262.50	44,368.53
Check	10/3/2011	2275	Air Quality Services, Inc.	Invoice #01	-1,317.05	43,051.48
Deposit	10/3/2011			Deposit	300.00	43,351.48
Deposit	10/5/2011			Deposit	1,333.33	44,684.81
Check	10/6/2011	2276	EHM Engineers, Inc.	Invoice 283-11	-1,800.00	42,884.81
Check	10/6/2011	2277	K & G Property Mgmt, LLC	Invoice 4169	-3,012.85	39,871.96
Check	10/6/2011	2278	Twin Falls Old Towne Pr...	Invoice #1	-10,000.00	29,871.96
Deposit	10/18/2011			Deposit	32,755.60	62,627.56
Check	10/20/2011	2279	Title Fact, Inc.	Escrow for Land Purchase	-10,000.00	52,627.56
Deposit	10/24/2011			Deposit	14,750.49	67,378.05
Check	10/24/2011	2280	Wells Fargo Bank	Prop. Tax - Sept, 2011	-14,750.49	52,627.56
Check	11/7/2011	2284	Melinda Anderson		-158.63	52,468.93
Check	11/7/2011	2285	MSVM Group, LLC	Invoice #1395	-1,450.00	51,018.93
Check	11/7/2011	2286	Idaho Power Company	5958027801 $8.08, 6751918901 $184.15	-102.52	50,916.41
Check	11/7/2011	2287	Idaho Power Company	Acct 7175543970	-198.67	50,717.74
Check	11/7/2011	2288	City of Twin Falls	Acct 030304.000	-302.05	50,415.69
Check	11/7/2011	2289	Smith Roofing & Siding, ...	Invoice 101711	-564.00	49,851.69
Check	11/7/2011	2290	Brix & Company	Invoice TF 20110111	-5,175.00	44,676.69
Check	11/7/2011	2291	Idaho Power Company	5958027801 $5.28, 6751918901 $91.35	-96.63	44,580.06
Check	11/7/2011	2292	Redevelopment Associa...	Invoice M12023	-500.00	44,080.06
Check	11/7/2011	2293	MSVM Group, LLC	Invoice 1427	-1,450.00	42,630.06
Check	11/7/2011	2294	K & G Property Mgmt, LLC	Invoice #1892	-2,904.14	39,725.92
Check	11/7/2011	2295	Myers Anderson Archite...	Invoice #6	-100.00	39,625.92
Check	11/7/2011	2296	Peace, Love & Sandwic...	Invoice #9	-91.83	39,534.09
Check	11/7/2011	2297	Sheryl Patheal	Invoice #1	-2,973.60	36,560.49
Check	11/7/2011	2298	Bernice Howa - Kelly's	Invoice #1	-10,000.00	26,560.49
Check	11/8/2011					26,560.49
Deposit	11/8/2011			Deposit	1,333.00	27,893.49
Check	11/14/2011	2299	Wells Fargo	Prop. Tax	-670.16	27,223.33
Deposit	11/14/2011			Deposit	670.16	27,893.49
Deposit	11/29/2011			Deposit	32,755.60	60,649.09
Check	12/5/2011	2300	Trudi Nutile	Reimb. Mtg Expenses	-7.41	60,641.68
Check	12/5/2011	2301	EHM Engineers, Inc.	Invoice 318-11	-2,840.00	57,801.68
Check	12/5/2011	2302	Twin Falls County Treas...	Invoice 11046	-9.62	57,792.06
Check	12/5/2011	2303	Idaho Power Company	Acct 7175543970	-207.77	57,584.29
Check	12/5/2011	2304	City of Twin Falls	Acct 030304.000	-41.85	57,542.44
Check	12/5/2011	2305	Daisy's	Invoice 376114	-97.87	57,444.57
Check	12/5/2011	2306	Landmark Alliance	Invoice 001	-9,256.50	48,188.07
Check	12/5/2011	2307	Lee Enterprises	Invoice 532021	-58.66	48,129.41
Check	12/5/2011	2308	Wonderlich & Wakefield	Invoice 178	-5,000.00	43,129.41
Check	12/5/2011	2309	Bellah Reka, LLC	Invoice #001	-10,000.00	33,129.41
Deposit	12/5/2011			Deposit	10,000.00	43,129.41
Deposit	12/5/2011			Deposit	1,336.57	44,465.98
Check	12/8/2011	2310	MSVM Group, LLC	Invoice 1440	-1,450.00	43,015.98
Check	12/8/2011	2311	K & G Property Mgmt, LLC	Invoice 2053	-2,407.82	40,608.16
Check	12/8/2011	2312	Apartments-R-Us LLC		-10,611.46	29,996.70
Deposit	12/15/2011			Deposit	15,956.64	45,953.34
Check	12/15/2011	2313	Wells Fargo Bank	Property Taxes	-15,956.64	29,996.70
Deposit	12/20/2011			Deposit	32,755.60	62,752.30
Deposit	12/20/2011			Deposit	384.00	63,136.30
Deposit	1/3/2012			Deposit	970.16	64,106.46
Check	1/3/2012	2314	Federal Express	Invoice 7-734-45462	-54.72	64,051.74
Check	1/3/2012	2315	EHM Engineers, Inc.	VOID: Invoices: 318-11, 337-11, 325-11	0.00	64,051.74
Check	1/3/2012	2316	Idaho Power Company	Acct 7175543970	-229.19	63,822.55
Check	1/3/2012	2317	Idaho Power Company	Acct 5958027801= 2.27 & 6751918901=157.18	-159.45	63,663.10
Check	1/3/2012	2318	Brix & Company	Invoice TF20110112	-5,087.50	58,575.60
Check	1/3/2012	2319	Maxies Pizza and Pasta	Invoice 11428	-98.90	58,476.70
Check	1/3/2012	2320	Trudi Nutile	Invoice 6445	-14.81	58,461.89
Check	1/3/2012	2321	Daisy's	Invoice 376132	-28.79	58,433.10
Check	1/3/2012	2322	T C A Roofing, LLC	Invoice 942	-200.00	58,233.10
Check	1/4/2012	2323	Lee Enterprises	Invoice 533780	-156.44	58,076.66
Check	1/4/2012	2324	MSVM Group, LLC	Invoice 1455	-1,325.00	56,751.66
Check	1/4/2012	2325	Enviro-Mont Consulting	Invoice 12/01/11	-4,440.00	52,311.66
Deposit	1/5/2012			Deposit	1,333.33	53,644.99
Deposit	1/19/2012			Deposit	32,755.60	86,400.59
Deposit	1/19/2012			Deposit	448,404.13	534,804.72
Check	1/19/2012			Service Charge	-15.00	534,789.72
Check	1/23/2012	2326	City of Twin Falls	Advance Certificate #2-Land and R/W $250,000 Gary and Connie Storrer; G. K...	-263,250.00	271,539.72
Check	1/23/2012	2327	City of Twin Falls	Advance Certificate #3-Pro. Services, EHM Engineers, Inc NE Sewer	-185,154.13	86,385.59

Urban Renewal Agency of the City of Twin Falls, ID
Balance Sheet Detail
As of January 31, 2012

Type	Date	Num	Name	Memo	Amount	Balance
Check	1/26/2012	2328	Wells Fargo Bank	Prop. Tax	-1,076,829.28	-990,443.69
Deposit	1/26/2012			Deposit	1,076,829.28	86,385.59
Total General Checking Cash #6350					29,799.84	86,385.59
Parking Lot Sinking Cash #3425						0.00
Total Parking Lot Sinking Cash #3425						0.00
Revenue Alloc. Cash #5601						3,220,687.53
Check	10/3/2011	Req #c2	Larry Tucker & Karen Tu...		-3,663.68	3,217,023.85
Check	10/3/2011	Req #c1	Larry McElliott		-1,449.96	3,215,573.89
Deposit	10/3/2011			Deposit	15.45	3,215,589.34
Check	10/13/2011	Req #83	Smith Roofing & Siding, ...		-87,821.00	3,127,768.34
Check	10/13/2011	Req #84	Irminger Construction, Inc.		-300,176.06	2,827,592.28
Deposit	10/27/2011			Deposit	10,000.00	2,837,592.28
Deposit	10/28/2011			Deposit	14,750.49	2,852,342.77
Deposit	11/1/2011				13.48	2,852,356.25
Check	11/3/2011	C1	Larry McElliott		-1,449.96	2,850,906.29
Check	11/3/2011	C2	Larry Tucker & Karen Tu...		-3,663.68	2,847,242.61
Check	11/21/2011	Req #85	Irminger Construction, Inc.		-296,387.06	2,550,855.55
Check	11/21/2011	Req #86	City of Twin Falls		-94,000.00	2,456,855.55
Check	12/1/2011	C2	Larry Tucker & Karen Tu...		-3,663.68	2,453,191.87
Check	12/1/2011	C1	Larry McElliott		-1,449.96	2,451,741.91
Deposit	12/1/2011			Deposit	22.34	2,451,764.25
Check	12/7/2011	Req #87	Irminger Construction, Inc.		-84,413.63	2,367,350.62
Check	12/7/2011	Req #88	Smith Roofing & Siding, ...		-16,199.00	2,351,151.62
Check	12/7/2011	Req #89	EHM Engineers, Inc.		-15,460.00	2,335,691.62
Check	12/7/2011	Req #90	Westerra Real Estate Gr...		-60,000.00	2,275,691.62
Check	12/16/2011	Req #92	Manaus LLC		-80,185.35	2,195,506.27
Check	12/16/2011	Req #91	J U B Engineers		-1,800.00	2,193,706.27
Deposit	12/30/2011			Deposit	15,956.64	2,209,662.91
Check	1/3/2012	C2	Larry Tucker & Karen Tu...		-3,663.68	2,205,999.23
Check	1/3/2012	C1	Larry McElliott		-1,449.96	2,204,549.27
Deposit	1/3/2012			Deposit	33.32	2,204,582.59
Check	1/10/2012	Req #93	Irminger Construction, Inc.		-39,781.25	2,164,801.34
Check	1/10/2012	Req #94	JUB Engineers, Inc.		-56,686.20	2,108,115.14
Deposit	1/26/2012			Deposit	1,076,829.28	3,184,944.42
Total Revenue Alloc. Cash #5601					-35,743.11	3,184,944.42
Wells Fargo Securities #1251						0.00
Total Wells Fargo Securities #1251						0.00
Cash - Other						0.00
Total Cash - Other						0.00
Total Cash					-5,915.89	3,973,401.58
Total Checking/Savings					-5,915.89	3,973,401.58
Accounts Receivable						0.00
Total Accounts Receivable						0.00
Other Current Assets						199,789.14
Deposits						40,000.00
General ...	11/30/2011	AJE #92		To record use of escrowed funds in closing at Title Fact	-40,000.00	0.00
Total Deposits					-40,000.00	0.00
Due from Other Governments						25,223.00
Total Due from Other Governments						25,223.00
Interest Receivable						2,970.14
Int. Rec.-Bond Fund						829.15
Total Int. Rec.-Bond Fund						829.15
Int. Rec.-Revenue Allocation						2,140.99
Total Int. Rec.-Revenue Allocation						2,140.99
Interest Receivable - Other						0.00
Total Interest Receivable - Other						0.00
Total Interest Receivable						2,970.14
Inventory Asset						0.00
Total Inventory Asset						0.00
Prepaid Insurance						0.00
Total Prepaid Insurance						0.00
Property Taxes Receivable						131,596.00
Total Property Taxes Receivable						131,596.00
Total Other Current Assets					-40,000.00	159,789.14
Total Current Assets					-45,915.89	4,133,190.72
Fixed Assets						5,223,333.33
Accumulated Depreciation						-101,666.67
Total Accumulated Depreciation						-101,666.67
Building						3,500,000.00
Total Building						3,500,000.00

Urban Renewal Agency of the City of Twin Falls, ID
Balance Sheet Detail
As of January 31, 2012

Type	Date	Num	Name	Memo	Amount	Balance
Equipment						475,000.00
Total Equipment						475,000.00
Land						1,350,000.00
Total Land						1,350,000.00
Total Fixed Assets						5,223,333.33
Other Assets						954,540.13
Due from General (4-2)						0.00
Total Due from General (4-2)						0.00
Lease Receivable-Jayco						954,540.13
Total Lease Receivable-Jayco						954,540.13
Note Receivable - Agro Farma						0.00
General ...	11/30/2011	AJE #96		Sale of Land to Agro Farma, Inc.	760,000.00	760,000.00
Total Note Receivable - Agro Farma					760,000.00	760,000.00
Property Tax Clearing Account						0.00
Deposit	10/24/2011	0176133	Twin Falls County Treas...	Property Taxes Sept, 2011	-14,750.49	-14,750.49
Check	10/24/2011	2280	Wells Fargo Bank	Property Taxes - Sept, 2011	14,750.49	0.00
Check	11/14/2011	2299	Wells Fargo	Prop. Taxes - Oct 2011	670.16	670.16
Deposit	11/14/2011	0176913	Twin Falls County	Prop. Tax - Oct 2011	-670.16	0.00
Deposit	12/15/2011	0178549	Twin Falls County Treas...	Property Taxes - November	-15,956.64	-15,956.64
Check	12/15/2011	2313	Wells Fargo Bank	Property Taxes	15,956.64	0.00
Check	1/26/2012	2328	Wells Fargo Bank	Property Taxes Dec, 2011	1,076,829.28	1,076,829.28
Deposit	1/26/2012		Twin Falls County	1st Annual Payment	-1,076,829.28	0.00
Total Property Tax Clearing Account					0.00	0.00
Total Other Assets					760,000.00	1,714,540.13
TOTAL ASSETS					**714,084.11**	**11,071,064.18**
LIABILITIES & EQUITY						10,356,980.07
Liabilities						1,611,231.86
Current Liabilities						511,794.18
Accounts Payable						0.00
Accounts Payable						0.00
Total Accounts Payable						0.00
Total Accounts Payable						0.00
Credit Cards						0.00
Total Credit Cards						0.00
Other Current Liabilities						511,794.18
Accts Pay - Bond Fund						2,250.00
General ...	10/5/2011	AJE #90		To reverse accral of accts pay paid.	-2,250.00	0.00
Total Accts Pay - Bond Fund					-2,250.00	0.00
Accts Pay - General						107,026.28
General ...	10/5/2011	AJE #90		To reverse accral of accts pay paid.	-11,576.28	95,450.00
Check	11/7/2011	2293	MSVM Group, LLC	Community Relations	-1,450.00	94,000.00
Check	11/21/2011	Req #86	City of Twin Falls	Management Fee	-94,000.00	0.00
Total Accts Pay - General					-107,026.28	0.00
Accts Pay - Rental Fund						95,279.34
General ...	10/5/2011	AJE #90		To reverse accral of accts pay paid.	-95,279.34	0.00
Total Accts Pay - Rental Fund					-95,279.34	0.00
Accts Pay - Rev. Alloc.						307,238.56
General ...	10/5/2011	AJE #90		To reverse accral of accts pay paid.	-307,238.56	0.00
Total Accts Pay - Rev. Alloc.					-307,238.56	0.00
Payroll Liabilities						0.00
Total Payroll Liabilities						0.00
Prepaid Rent						0.00
Total Prepaid Rent						0.00
Total Other Current Liabilities					-511,794.18	0.00
Total Current Liabilities					-511,794.18	0.00
Long Term Liabilities						1,099,437.68
BID Grant Oversight						51,647.48
Check	10/3/2011	2275	Air Quality Services, Inc.	BID Facade Reimb.	-1,317.05	50,330.43
General ...	10/5/2011	AJE #90		To reverse accral of accts pay paid.	11,317.05	61,647.48
Check	10/6/2011	2278	Twin Falls Old Towne Pr...	Invoice #1	-10,000.00	51,647.48
Check	11/7/2011	2297	Sheryl Patheal	Reimb - BID Facade Project	-2,973.60	48,673.88
Check	11/7/2011	2298	Bernice Howa - Kelly's	Reimb - BID Facade Project	-10,000.00	38,673.88
Check	12/5/2011	2306	Landmark Alliance	BID Facade Improvement Project Reimb.	-9,256.50	29,417.38
Check	12/5/2011	2309	Bellah Reka, LLC	BID Facade Improvement Reimb	-10,000.00	19,417.38
Check	12/8/2011	2312	Apartments-R-Us LLC	Facade Imp 352 2nd Ave E	-8,744.20	10,673.18
Check	12/8/2011	2312	Apartments-R-Us LLC	Facade Imp 222 Shoshone St	-1,867.26	8,805.92
Total BID Grant Oversight					-42,841.56	8,805.92
Deferred Rev.-Lease						916,194.20
Total Deferred Rev.-Lease						916,194.20

Urban Renewal Agency of the City of Twin Falls, ID
Balance Sheet Detail
As of January 31, 2012

Type	Date	Num	Name	Memo	Amount	Balance
Deferred Rev.-Lease Principal						0.00
Total Deferred Rev.-Lease Principal						0.00
Deferred Rev.-Property Tax						131,596.00
Total Deferred Rev.-Property Tax						131,596.00
Due to Rev. Alloc. (4-1)						0.00
Total Due to Rev. Alloc. (4-1)						0.00
Notes and Bonds Payable						0.00
Agro Farma, Inc.						0.00
General ...	11/30/2011	AJE #95		Purchase of Land for Agro Farma, Inc. development	4,965,356.00	4,965,356.00
Deposit	1/19/2012		Agro Farma Inc	Advance against project costs incurred.	448,404.13	5,413,760.13
Total Agro Farma, Inc.					5,413,760.13	5,413,760.13
Bond Payable - Rev. Alloc.						0.00
Total Bond Payable - Rev. Alloc.						0.00
Note - D.L. Evans Bank						0.00
Total Note - D.L. Evans Bank						0.00
Note - Dell Building						0.00
Total Note - Dell Building						0.00
Note - McElliott						0.00
Total Note - McElliott						0.00
Notes and Bonds Payable - Other						0.00
Total Notes and Bonds Payable - Other						0.00
Total Notes and Bonds Payable					5,413,760.13	5,413,760.13
Total Long Term Liabilities					5,370,918.57	6,470,356.25
Total Liabilities					4,859,124.39	6,470,356.25
Equity						8,745,748.21
Fund Balance						8,850,041.44
Fund Balance-Bond Fund						700,742.26
Total Fund Balance-Bond Fund						700,742.26
Fund Balance-General Fund						161,318.79
Total Fund Balance-General Fund						161,318.79
Fund Balance-Rental Fund						5,223,333.33
Total Fund Balance-Rental Fund						5,223,333.33
Fund Balance-Revenue Alloc.						2,764,647.06
Total Fund Balance-Revenue Alloc.						2,764,647.06
Fund Balance-Sinking Fund						0.00
Total Fund Balance-Sinking Fund						0.00
Fund Balance - Other						0.00
Total Fund Balance - Other						0.00
Total Fund Balance						8,850,041.44
Opening Balance Equity						0.00
Total Opening Balance Equity						0.00
Unrestricted Net Assets						-104,293.23
Total Unrestricted Net Assets						-104,293.23
Net Income						0.00
Total Net Income					-4,145,040.28	-4,145,040.28
Total Equity					-4,145,040.28	4,600,707.93
TOTAL LIABILITIES & EQUITY					**714,084.11**	**11,071,064.18**

Urban Renewal Agency of the City of Twin Falls, ID
P & L Budget vs. Actual with Declining Bal.($ Over Budget)
October 2011 through January 2012

	Oct '11 - Jan 12	Budget	$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Capital Lease	76,691.84	230,077.00	-153,385.16	33.3%
Investment Income	10,111.97	7,200.00	2,911.97	140.4%
Other Income	1,054.16			
Property Taxes	1,107,536.41	2,005,000.00	-897,463.59	55.2%
Rental Income	136,958.63	402,560.00	-265,601.37	34.0%
Total Income	1,332,353.01	2,644,837.00	-1,312,483.99	50.4%
Gross Profit	1,332,353.01	2,644,837.00	-1,312,483.99	50.4%
Expense				
Area Development 4-1	490,170.64	3,610,186.00	-3,120,015.36	13.6%
Area Development 4-2	0.00	1,435,000.00	-1,435,000.00	0.0%
Area Development 4-3	4,780,875.23			
Bond Trustee Fees	0.00	3,500.00	-3,500.00	0.0%
Community Relations & Website	4,225.00	25,000.00	-20,775.00	16.9%
Debt Payments - Interest	15,336.40	340,972.00	-325,635.60	4.5%
Debt Payments - Principal	81,810.00	650,181.00	-568,371.00	12.6%
Dues and Subscriptions	500.00	900.00	-400.00	55.6%
Insurance Expense	0.00	6,448.00	-6,448.00	0.0%
Legal Expense	0.00	5,000.00	-5,000.00	0.0%
Management Fee	0.00	106,000.00	-106,000.00	0.0%
Meeting Expense	498.24	3,500.00	-3,001.76	14.2%
Miscellaneous	0.00	500.00	-500.00	0.0%
Office Expense	69.72	500.00	-430.28	13.9%
Prof. Dev.\Training	0.00	7,500.00	-7,500.00	0.0%
Property Tax Expense	6,934.76	31,850.00	-24,915.24	21.8%
Real Estate Exp. - Call Center	28,405.08	80,000.00	-51,594.92	35.5%
Real Estate Exp. - Other	568.22	10,700.00	-10,131.78	5.3%
Real Estate Lease	68,000.00	68,000.00	0.00	100.0%
Total Expense	5,477,393.29	6,385,737.00	-908,343.71	85.8%
Net Ordinary Income	-4,145,040.28	-3,740,900.00	-404,140.28	110.8%
Other Income/Expense				
Other Income				
Cash Carryover	0.00	3,740,900.00	-3,740,900.00	0.0%
Total Other Income	0.00	3,740,900.00	-3,740,900.00	0.0%
Net Other Income	0.00	3,740,900.00	-3,740,900.00	0.0%
Net Income	**-4,145,040.28**	**0.00**	**-4,145,040.28**	**100.0%**

Urban Renewal Agency of the City of Twin Falls, ID
Profit & Loss Detail
October 2011 through January 2012

Type	Date	Num	Name	Memo	Amount	Balance
Ordinary Income/Expense						
Income						
Capital Lease						
General ...	10/12/2011	AJE #91		Direct Loan payment by rent Jayco.	19,172.96	19,172.96
General ...	11/16/2011	AJE #93		To record direct payment of lease applied to note	19,172.96	38,345.92
General ...	12/12/2011	AJE #94		Direct Payment by Jayco	19,172.96	57,518.88
General ...	1/17/2012	AJE #97		Direct Payment by Jayco lease payment	19,172.96	76,691.84
Total Capital Lease					76,691.84	76,691.84
Investment Income						
Deposit	10/3/2011		Wells Fargo	Interest Received on Account	5.77	5.77
Deposit	10/3/2011		Wells Fargo	Interest earned on account	15.45	21.22
Deposit	10/27/2011		Wells Fargo	Interest earned on Fed Farm Credit Bank Bonds	10,000.00	10,021.22
Deposit	11/1/2011		Wells Fargo	Interest Received in the Bond Fund and transfered	5.97	10,027.19
Deposit	11/1/2011		Wells Fargo	Interest received on account	13.48	10,040.67
Deposit	12/1/2011		Wells Fargo	Interest Earned on Account	5.77	10,046.44
Deposit	12/1/2011		Wells Fargo	Interest Earned on Account	22.34	10,068.78
Deposit	1/3/2012		Wells Fargo	Interest earned on account	9.87	10,078.65
Deposit	1/3/2012		Wells Fargo	Interest on Account	33.32	10,111.97
Total Investment Income					10,111.97	10,111.97
Other Income						
Deposit	12/20/2011	784780	Cincinnati Insurance ...	Refund - Cancellation of Insurance	384.00	384.00
Deposit	1/3/2012	27437111	Wells Fargo	Refund Misc Deductible Expense	670.16	1,054.16
Total Other Income					1,054.16	1,054.16
Property Taxes						
Deposit	10/28/2011		Wells Fargo Bank	Monthly remittance from the County	14,750.49	14,750.49
Deposit	12/30/2011		Wells Fargo Remittan...	Tax Transfer	15,956.64	30,707.13
Deposit	1/26/2012		Twin Falls County Tre...	Dec. Payment	1,076,829.28	1,107,536.41
Total Property Taxes					1,107,536.41	1,107,536.41
Rental Income						
Deposit	10/3/2011	6907	JJ Winterholer	Oct, Nov, Dec	300.00	300.00
Deposit	10/5/2011		US Treasury	Rental Income for the VA	1,333.33	1,633.33
Deposit	10/18/2011	5100	C3	Bill # 10012011	32,755.60	34,388.93
Deposit	11/8/2011		Dept of Treasury	Lease Payment VA Bldg	1,333.00	35,721.93
Deposit	11/29/2011		C3	Rent Received	32,755.60	68,477.53
Deposit	12/5/2011		Dept of Treasury	VA Rent	1,336.57	69,814.10
Deposit	12/20/2011	5729	C3	Rent Received 12/1/2011	32,755.60	102,569.70
Deposit	1/3/2012	6934	JJ Winterholer	Jan, Feb, March Rent	300.00	102,869.70
Deposit	1/5/2012		US Treasury	VA Payment	1,333.33	104,203.03
Deposit	1/19/2012	6005	C3	Rent - Jan, 2012	32,755.60	136,958.63
Total Rental Income					136,958.63	136,958.63
Total Income					1,332,353.01	1,332,353.01
Gross Profit					1,332,353.01	1,332,353.01
Expense						
Area Development 4-1						
Check	10/3/2011	2274	Brix & Company	Downtown Dev Consulting	5,262.50	5,262.50
General ...	10/5/2011	AJE #90		To reverse accral of accts pay paid.	-307,238.56	-301,976.06
Check	10/13/2011	Req #84	Irminger Construction...	Waterline Project Invoice #3	300,176.06	-1,800.00
Check	11/7/2011	2290	Brix & Company	Downtown Dev. Consulting & mileage	5,175.00	3,375.00
Check	11/21/2011	Req #85	Irminger Construction...	Waterline Project - Invoice dated 11/7	296,387.06	299,762.06
Check	12/7/2011	Req #87	Irminger Construction...	5th payment - SE Twin Waterline Project	84,413.63	384,175.69
Check	1/3/2012	2318	Brix & Company	downtown Dev Services plus Mileage	5,087.50	389,263.19
Check	1/4/2012	2325	Enviro-Mont Consulting	Kruzer's Asbestos & lead testing	4,440.00	393,703.19
Check	1/10/2012	Req #93	Irminger Construction...	Waterline Project - Invoice dated 1/3/2011	39,781.25	433,484.44
Check	1/10/2012	Req #94	JUB Engineers, Inc.	Waterline Project	56,686.20	490,170.64
Total Area Development 4-1					490,170.64	490,170.64
Area Development 4-3						
Check	10/6/2011	2276	EHM Engineers, Inc.	Phase I - Kimberly Rd & 3300 East	1,800.00	1,800.00
Check	10/20/2011	2279	Title Fact, Inc.	Escrow for land purchase	10,000.00	11,800.00
General ...	11/30/2011	AJE #92		To record use of escrowed funds in closing at Title Fact	40,000.00	51,800.00
General ...	11/30/2011	AJE #95		Advance Certificate #1 - Purchase of Land for Agro Farma, Inc. development	4,965,356.00	5,017,156.00
General ...	11/30/2011	AJE #96		Sale of Land to Agro Farma, Inc.	-760,000.00	4,257,156.00
Check	12/5/2011	2301	EHM Engineers, Inc.	ALTA Survey & Wetland Delineation	2,840.00	4,259,996.00
Check	12/5/2011	2307	Lee Enterprises	Public Hearing Notice w/legal Affidavit	58.66	4,260,054.66
Check	12/5/2011	2308	Wonderlich & Wakefi...	Chobani Draft Documentst	5,000.00	4,265,054.66
Deposit	12/5/2011		Title Fact, Inc.	Refund of unused escrow payment	-10,000.00	4,255,054.66
Check	12/7/2011	Req #89	EHM Engineers, Inc.	Champlin Phase I ESA	900.00	4,255,954.66
Check	12/7/2011	Req #89	EHM Engineers, Inc.	Kimberly Road - Limited Level II	6,100.00	4,262,054.66
Check	12/7/2011	Req #89	EHM Engineers, Inc.	Kimberly Road - Alta Survey w/legal	8,460.00	4,270,514.66
Check	12/7/2011	Req #90	Westerra Real Estate...	Land Purchase - Champlin 38 acres, Commission Realtor	60,000.00	4,330,514.66
Check	12/16/2011	Req #91	J U B Engineers	Work on Agri-Farma	1,800.00	4,332,314.66
Check	1/3/2012	2315	EHM Engineers, Inc.	ALTA extra legal description	0.00	4,332,314.66
Check	1/3/2012	2315	EHM Engineers, Inc.	Champlin Level I Str Assessment	0.00	4,332,314.66
Check	1/3/2012	2315	EHM Engineers, Inc.	Sligar Site 2-9 Acre landfill testing	0.00	4,332,314.66
Check	1/4/2012	2323	Lee Enterprises	Pub. of ord 3022 adopt RAA 4-3 Plan	156.44	4,332,471.10
Check	1/23/2012	2326	City of Twin Falls	Advance Certificate #2 - Land and R/W to Storrer and Taylor	263,250.00	4,595,721.10
Check	1/23/2012	2327	City of Twin Falls	Advance Certificate #3 - Professional Services, EHM for NE Sewer	185,154.13	4,780,875.23
Total Area Development 4-3					4,780,875.23	4,780,875.23
Bond Trustee Fees						
Check	10/3/2011	2272	Wells Fargo	Trust Admin Charges - 2005A	2,250.00	2,250.00
General ...	10/5/2011	AJE #90		To reverse accral of accts pay paid.	-2,250.00	0.00
Total Bond Trustee Fees					0.00	0.00
Community Relations & Website						
Check	11/7/2011	2285	MSVM Group, LLC	Community relations	1,450.00	1,450.00
Check	12/8/2011	2310	MSVM Group, LLC	Inv 1440 Community Relations	1,450.00	2,900.00
Check	1/4/2012	2324	MSVM Group, LLC	Communication Services	1,325.00	4,225.00
Total Community Relations & Website					4,225.00	4,225.00

Urban Renewal Agency of the City of Twin Falls, ID
Profit & Loss Detail
October 2011 through January 2012

Type	Date	Num	Name	Memo	Amount	Balance
Debt Payments - Interest						
Check	10/3/2011	Req #c2	Larry Tucker & Karen...	Monthly Payment drafted from the account	1,371.19	1,371.19
Check	10/3/2011	Req #c1	Larry McElliott	Monthly Payment drafted from the account	104.52	1,475.71
General ...	10/12/2011	AJE #91		Direct Loan payment by rent Jayco.	2,289.21	3,764.92
Check	11/3/2011	C1	Larry McElliott	Monthly Payment	91.03	3,855.95
Check	11/3/2011	C2	Larry Tucker & Karen...	Monthly Payment	1,359.72	5,215.67
General ...	11/16/2011	AJE #93		To record direct payment of lease applied to note	2,693.87	7,909.54
Check	12/1/2011	C2	Larry Tucker & Karen...		1,348.20	9,257.74
Check	12/1/2011	C1	Larry McElliott		84.23	9,341.97
General ...	12/12/2011	AJE #94		Direct Payment by Jayco	1,951.15	11,293.12
Check	1/3/2012	C2	Larry Tucker & Karen...	Monthly Payment on Loan	1,336.63	12,629.75
Check	1/3/2012	C1	Larry McElliott	Monthly Payment on Loan	77.41	12,707.16
General ...	1/17/2012	AJE #97		Direct Payment by Jayco lease payment	2,629.24	15,336.40
Total Debt Payments - Interest					15,336.40	15,336.40
Debt Payments - Principal						
Check	10/3/2011	Req #c2	Larry Tucker & Karen...	Monthly Payment drafted from the account	2,292.49	2,292.49
Check	10/3/2011	Req #c1	Larry McElliott	Monthly Payment drafted from the account	1,345.44	3,637.93
General ...	10/12/2011	AJE #91		Direct Loan payment by rent Jayco.	16,883.75	20,521.68
Check	11/3/2011	C1	Larry McElliott	Monthly Payment	1,358.93	21,880.61
Check	11/3/2011	C2	Larry Tucker & Karen...	Monthly Payment	2,303.96	24,184.57
General ...	11/16/2011	AJE #93		To record direct payment of lease applied to note	16,479.09	40,663.66
Check	12/1/2011	C2	Larry Tucker & Karen...		2,315.48	42,979.14
Check	12/1/2011	C1	Larry McElliott		1,365.73	44,344.87
General ...	12/12/2011	AJE #94		Direct Payment by Jayco	17,221.81	61,566.68
Check	1/3/2012	C2	Larry Tucker & Karen...	Monthly Payment on Loan	2,327.05	63,893.73
Check	1/3/2012	C1	Larry McElliott	Monthly Payment on Loan	1,372.55	65,266.28
General ...	1/17/2012	AJE #97		Direct Payment by Jayco lease payment	16,543.72	81,810.00
Total Debt Payments - Principal					81,810.00	81,810.00
Dues and Subscriptions						
Check	11/7/2011	2292	Redevelopment Asso...	F.Y. 2012 membership dues - RAI	500.00	500.00
Total Dues and Subscriptions					500.00	500.00
Management Fee						
Check	11/8/2011				0.00	0.00
Total Management Fee					0.00	0.00
Meeting Expense						
Check	10/3/2011	2269	The Coffee Shop	Sept 12 Lunch meeting	133.90	133.90
Check	10/3/2011	2273	Twin Falls Chamber o...	Legislative Tour	35.00	168.90
General ...	10/5/2011	AJE #90		To reverse accral of accts pay paid.	-168.90	0.00
Check	11/7/2011	2284	Melinda Anderson	Mileage to Boise for meetings	125.00	125.00
Check	11/7/2011	2284	Melinda Anderson	Lunch per diem	10.00	135.00
Check	11/7/2011	2284	Melinda Anderson	Board member lunch/meeting	23.63	158.63
Check	11/7/2011	2296	Peace, Love & Sand...	URA Special Meeting - Lunches	91.83	250.46
Check	12/5/2011	2300	Trudi Nutile	Reimb. -Meeting Expenses	7.41	257.87
Check	12/5/2011	2305	Daisy's	URA meeting lunches	97.87	355.74
Check	1/3/2012	2319	Maxies Pizza and Pa...	URA lunch meeting	98.90	454.64
Check	1/3/2012	2320	Trudi Nutile	Reimbursement: juice, plates, cups, napkins	14.81	469.45
Check	1/3/2012	2321	Daisy's	URA lunch meeting 12/8/11	28.79	498.24
Total Meeting Expense					498.24	498.24
Office Expense						
Check	1/3/2012	2314	Federal Express	Postage charges - Dun & Bradstreet	54.72	54.72
Check	1/19/2012			Service Charge	15.00	69.72
Total Office Expense					69.72	69.72
Property Tax Expense						
Check	12/16/2011	Req #92	Manaus LLC	Taxes on Fillmore $6,934.76	6,934.76	6,934.76
Total Property Tax Expense					6,934.76	6,934.76
Real Estate Exp. - Call Center						
Check	10/3/2011	2268	City of Twin Falls	851 Poleline Road	332.62	332.62
Check	10/3/2011	2270	Idaho Power Company	851 Poleline Road	212.87	545.49
Check	10/3/2011	2271	Myers Anderson Arch...	Call Ctr reroof Construction Admin	3,900.00	4,445.49
General ...	10/5/2011	AJE #90		To reverse accral of accts pay paid.	-95,279.34	-90,833.85
Check	10/6/2011	2277	K & G Property Mgmt,...	Monthly call center maintenance	3,012.85	-87,821.00
Check	10/13/2011	Req #83	Smith Roofing & Sidin...	Reroof building	87,821.00	0.00
Check	11/7/2011	2287	Idaho Power Company	Power @ 851 Poleline Road	198.67	198.67
Check	11/7/2011	2288	City of Twin Falls	Water @ 180 Blue Lakes North	302.05	500.72
Check	11/7/2011	2289	Smith Roofing & Sidin...	Investigate roof leak & mileage	564.00	1,064.72
Check	11/7/2011	2294	K & G Property Mgmt,...	Monthly Mgmt fee - Call Center	2,904.14	3,968.86
Check	11/7/2011	2295	Myers Anderson Arch...	Architectural Serv - Refoof Call Ctr	100.00	4,068.86
Check	12/5/2011	2303	Idaho Power Company	Power @ 851 Poleline Road	207.77	4,276.63
Check	12/5/2011	2304	City of Twin Falls	Utility Billing @ 851 Pole Line Road	41.85	4,318.48
Check	12/7/2011	Req #88	Smith Roofing & Sidin...	Final Pay - Call Ctr Reroofing Project	16,199.00	20,517.48
Check	12/8/2011	2311	K & G Property Mgmt,...	Property Mgmt - Call Ctr	2,407.82	22,925.30
Check	12/16/2011	Req #92	Manaus LLC	Landscaping $2,587.00, City of Twin Falls - Utilities $2,547.96, Repairs $115.64	5,250.59	28,175.89
Check	1/3/2012	2316	Idaho Power Company	Power - 851 Poleline Rd Lights	229.19	28,405.08
Total Real Estate Exp. - Call Center					28,405.08	28,405.08
Real Estate Exp. - Other						
Check	10/3/2011	2270	Idaho Power Company	242 2nd Ave South	4.35	4.35
Check	10/3/2011	2270	Idaho Power Company	121 4th Ave South	85.98	90.33
General ...	10/5/2011	AJE #90		To reverse accral of accts pay paid.	-90.33	0.00
Check	11/7/2011	2286	Idaho Power Company	Power @ 242 2nd Ave South	4.35	4.35
Check	11/7/2011	2286	Idaho Power Company	Power @ 121 4th Ave South	98.17	102.52
Check	11/7/2011	2291	Idaho Power Company	Power @ 242 2nd Ave South	5.28	107.80
Check	11/7/2011	2291	Idaho Power Company	Power @ 121 4th Ave South	91.35	199.15
Check	12/5/2011	2302	Twin Falls County Tre...	Property Tax Wtr shares Minidoka pkg lot	9.62	208.77
Check	1/3/2012	2317	Idaho Power Company	Power 242 2nd Ave S	2.27	211.04
Check	1/3/2012	2317	Idaho Power Company	Power 121 4th Ave S	157.18	368.22
Check	1/3/2012	2322	T C A Roofing, LLC	Roof repairs - 242 2nd Ave S	200.00	568.22
Total Real Estate Exp. - Other					568.22	568.22
Real Estate Lease						
Check	12/16/2011	Req #92	Manaus LLC	Triple Net Lease Payment Fillmore St. Parking Lot	68,000.00	68,000.00
Total Real Estate Lease					68,000.00	68,000.00
Total Expense					5,477,393.29	5,477,393.29
Net Ordinary Income					-4,145,040.28	-4,145,040.28
Net Income					**-4,145,040.28**	**-4,145,040.28**

Twin Falls Urban Renewal February, 2012 List of Checks					
Check #	Date	Paid Amount	Name	Account	Memo
2326	1/23/2012	263,250.00	City of Twin Falls	Area Dev 4-3	Advance Certificate #2
2327	1/23/2012	185,154.13	City of Twin Falls	Area Dev 4-3	Advance Certificate #3
2328	1/26/2012	1,076,829.28	Wells Fargo Bank	Property Taxes	Property tax income - Jan, 2012
2329	2/6/2012	2,044.14	Wells Fargo Bank	Property Taxes	Property tax income - Jan, 2012
2330	2/9/2012	200.00	City of Twin Falls	Area Dev 4-1	P & Z zoning code amendment application fees
2331	2/9/2012	3,344.86	Jayne Fischer	BID Funds	Reimbursement BID facade project
2332	2/9/2012	1,575.00	MSVM Group	Community Relations	Communication Services
2333	2/9/2012	30.21	Melinda Anderson	Area Dev 4-1	URA Meeting lunch
2334	2/9/2012	2,384.99	K & G Property Mgmt.	Real Est Exp - Call Ctr	Property Management Call Ctr Dec, 2011
2335	2/9/2012	743.50	Landmark Alliance	BID Funds	Reimb BID Façade Project 205 Shoshone St S
2336	2/9/2012	3,967.42	K & G Property Mgmt.	Real Est Exp - Call Ctr	Property Management Call Ctr- January, 2012
2337	2/9/2012	41.37	Century Link	Meeting Expense	URA Conference Call for Bond Discussion
2338	2/9/2012	3.24	Dept of Veterans Affairs	Real Est Exp - Other	Overpayment Refund - Net against rental from VA
2339	2/9/2012	5,175.00	Mark Rivers	Area Dev 4-1	Downtown Dev Services & Mileage Dec, 2011
2340	2/9/2012	172.05	Idaho Power Company	Area Dev 4-1	Power 121 4th Ave South
2340	2/9/2012	6.72	Idaho Power Company	Area Dev 4-1	Power 242 2nd Ave South
2341	2/9/2012	232.81	Idaho Power Company	Area Dev 4-1	Power 851 Poleline Road
2342	2/9/2012	174.00	Times News	Area Dev 4-3	Legal Advertising - Petition for Jud. Exam
2343	2/9/2012	5,087.50	Mark Rivers	Area Dev 4-1	Downtown Dev Services & Mileage Nov, 2011
95	2/9/2012	102,694.95	Irminger Construction	Area Dev 4-2	Payment #7 Waterline Project
96	2/9/2012	57500	Jayco, Inc.	Area Dev 4-2	1st half property taxes - Eldredge Rd. Constr.