

MERIDIAN DEVELOPMENT CORPORATION

Statement of Revenues and Expenditures

80 - Meridian Development Corp

From 10/1/2007 Through 9/30/2008

	Total Original Budget	Current Period Actual	Current Year Actual	Total Original Budget Variance	Percent Total Original Budget Remaining	Prior Year Actual
Revenues						
General Property Tax Revenue	1,250,000.00	0.00	0.00	(1,250,000.00)	(100.00)%	830,964.04
Penalty & Interest / Prop Tax	0.00	0.00	0.00	0.00	0.00%	220.46
Donations	0.00	0.00	0.00	0.00	0.00%	0.00
Interest Earnings	20,000.00	0.00	0.00	(20,000.00)	(100.00)%	25,490.92
Loan Proceeds	2,500,000.00	0.00	0.00	(2,500,000.00)	(100.00)%	0.00
Use of Fund Balance	552,025.00	0.00	0.00	(552,025.00)	(100.00)%	0.00
Total Revenues	4,322,025.00	0.00	0.00	(4,322,025.00)	(100.00)%	856,675.42
Expenditures						
Office Expense	0.00	0.00	0.00	0.00	0.00%	0.00
Public Meeting Expense	0.00	0.00	0.00	0.00	0.00%	0.00
Downtown Trees	30,000.00	0.00	0.00	30,000.00	100.00%	0.00
Street Scope	250,000.00	0.00	0.00	250,000.00	100.00%	1,400.00
Misc Contributions	10,000.00	0.00	0.00	10,000.00	100.00%	0.00
TV Transit	3,000.00	0.00	0.00	3,000.00	100.00%	0.00
Electronics Expense	44,500.00	0.00	0.00	44,500.00	100.00%	4,300.10
Furniture & Fixtures	0.00	0.00	0.00	0.00	0.00%	0.00
Professional Services	55,000.00	0.00	0.00	55,000.00	100.00%	19,660.00
Audit & Accounting Services	14,000.00	0.00	0.00	14,000.00	100.00%	3,000.00
Market, Economic Fees Studies	0.00	0.00	0.00	0.00	0.00%	0.00
Administrator Services	110,000.00	0.00	0.00	110,000.00	100.00%	88,754.80
Contracted Legal Services	50,000.00	0.00	0.00	50,000.00	100.00%	26,434.49
Telephone Expense	1,800.00	0.00	0.00	1,800.00	100.00%	1,850.18
Postage & Mailings	1,000.00	0.00	0.00	1,000.00	100.00%	529.07
Meeting Expense	400.00	0.00	0.00	400.00	100.00%	977.45
Training	8,500.00	0.00	0.00	8,500.00	100.00%	299.00
Advertising/Promotional/Public	1,000.00	0.00	0.00	1,000.00	100.00%	0.00
Legal Notices / Publications	2,000.00	0.00	0.00	2,000.00	100.00%	150.54
Public Education / Marketing	40,000.00	0.00	0.00	40,000.00	100.00%	75.00
Printing	1,000.00	0.00	0.00	1,000.00	100.00%	114.00
ICRMP-Insurance Premium/Claims	1,825.00	0.00	0.00	1,825.00	100.00%	1,789.00
Building Lease/Rent	0.00	0.00	0.00	0.00	0.00%	510.00
Dues & Subscriptions	1,000.00	0.00	0.00	1,000.00	100.00%	3,000.00
Miscellaneous Expense	0.00	0.00	0.00	0.00	0.00%	0.00

MERIDIAN DEVELOPMENT CORPORATION

Statement of Revenues and Expenditures

80 - Meridian Development Corp

From 10/1/2007 Through 9/30/2008

	<u>Total Original Budget</u>	<u>Current Period Actual</u>	<u>Current Year Actual</u>	<u>Total Original Budget Variance</u>	<u>Percent Total Original Budget Remaining</u>	<u>Prior Year Actual</u>
City of Meridian Partnerships	20,000.00	0.00	0.00	20,000.00	100.00%	0.00
TIF Payments	25,000.00	0.00	0.00	25,000.00	100.00%	20,856.68
Principal Payment	112,000.00	0.00	0.00	112,000.00	100.00%	0.00
Interest Expense	140,000.00	0.00	0.00	140,000.00	100.00%	0.00
Total Expenditures	<u>922,025.00</u>	<u>0.00</u>	<u>0.00</u>	<u>922,025.00</u>	<u>100.00%</u>	<u>173,700.31</u>
Capital Outlay						
Land Acquisition	500,000.00	0.00	0.00	500,000.00	100.00%	0.00
Land Improvements	450,000.00	0.00	0.00	450,000.00	100.00%	0.00
Building Improvements	2,000,000.00	0.00	0.00	2,000,000.00	100.00%	0.00
Split Corridor Landscape - 1	450,000.00	0.00	0.00	450,000.00	100.00%	0.00
Electronics	0.00	0.00	0.00	0.00	0.00%	0.00
Total Capital Outlay	<u>3,400,000.00</u>	<u>0.00</u>	<u>0.00</u>	<u>3,400,000.00</u>	<u>100.00%</u>	<u>0.00</u>
Net Effect Fund Balance	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00%</u>	<u>682,975.11</u>