

LAND CLEARANCE FOR REDEVELOPMENT AUTHORITY
NET POSITION
AS OF APRIL 30, 2024
(Unaudited)

EXHIBIT 3
LCRA 9/26/24

Line		
1	ASSETS:	
2	Cash	\$155,758
3	Restricted cash and investments	7,368,530 *
4	Receivable from related parties	17,358
5	Other current assets	52,012
6	Notes receivable	1,400,000
7	Capital Assets	
8	Land	1,900,000
9	Other capital assets, net of acc depr	1,132,255
10	Total assets	\$12,025,913
11	LIABILITIES:	
12	Accounts payable	\$43,109
13	Due to related parties	671,729
14	Due to the City of Kansas City, Missouri	1,400,000
15	Deferred Revenue	47,881
16	Accrued bond interest	748,454 *
17	Bonds payable	61,797,550 *
18	Total liabilities	\$64,708,723
19	NET POSITION (Deficit)	
20	Investment in capital assets	\$3,032,255
21	With and without restrictions	(55,715,066)
22	Total net position	(\$52,682,811)

* Asset and liability balances related to Series 2018B Bonds

LAND CLEARANCE FOR REDEVELOPMENT AUTHORITY
CHANGES IN NET POSITION
FOR THE FISCAL YEAR ENDING APRIL 30, 2024
(Unaudited)

Line		
1	Revenues	
2	Program revenues	
3	Revenue - Tax Abatements	\$217,245
4	Revenue - Developers	177,169
5	Revenue - Developer Application Fees	27,500
6	Revenue - Other	159,051
7	Total program revenues	<u>580,965</u>
8	General revenues	
9	Tax increment financing	4,828,770
10	Interest and other	273,870
11	Total general revenues	<u>5,102,640</u>
12	Total revenues	<u><u>\$5,683,605</u></u>
13	Program expenses	
14	Economic development expenses	
15	Fee transfers to EDC	\$403,796
16	Legal fees	215,519
17	Depreciation	98,457
18	Other economic development expense	38,607
19	Total economic development expense	<u>756,379</u>
20	Other expenses	
21	Interest and other bond issuance costs	3,102,191
22	Total other expenses	<u>3,102,191</u>
23	Total expenses	<u><u>\$3,858,569</u></u>
24	Change in Net Position	\$1,825,035
25	Net Position (deficit), Beginning of Year	<u>(54,507,846)</u>
26	Net Position (deficit), End of Year	<u><u>(\$52,682,811)</u></u>