

POCATELLO DEVELOPMENT AUTHORITY
Board of Commissioners Meeting
17 September 2008 – 11:00am

Note: We are planning a tour as part of this meeting to the Hoku Materials site. Transportation will be provided. Please let us know if you are able to attend the meeting and/or the tour. Thank you!

City Hall
911 North 7th Avenue

11:00am Council Chambers

Call to order - Chairman Brown

Acknowledge guests of the Board

Disclosure of conflicts of interest

Agenda – add or delete action or discussion items

Action and Discussion Items

Minutes of August 20, 2008 – Motion to approve and/or amend

Minutes of September 3, 2008 – Motion to approve and/or amend

Financial Report: August Income and Expenses

Central Corridor

Triangle Payment Request #8

District Budgets for FY2009

Items from staff

Items from commission members

Adjourn

Tour of the Hoku Materials site (Scheduled for 12:30pm)

Executive Session

Matters exist for discussion in an executive session as per I.C. 67-2345 (1) (e)

Motion: "I move that we enter into an executive session as per Idaho Code 67- 2345 (1) (e) to consider preliminary negotiations involving matters of trade or commerce in which the PDA may be in competition with other jurisdictions."

POCATELLO DEVELOPMENT AUTHORITY

STATEMENT OF CASH AS OF AUGUST 31, 2008

Cash in Checking	\$1,543,666.59
Cash in Savings (Wells Fargo Money Market Account)	56,529.58
Cash in held by third parties (Wells Fargo Trust Department)	3,335,198.56
Total cash	<u>4,935,394.73</u>
Cash restricted by bond covenants	-2,850,640.54
Total cash available	<u><u>\$2,084,754.19</u></u>

*STATEMENT OF CHANGES IN CASH AND CASH EQUIVILENTS
FOR THE MONTH ENDED AUGUST 31, 2008*

Receipts for the month		
	Property taxes received - Central Corridor	\$8,750.16
	Property taxes received - Naval Ordinance Plant	66.12
	Interest earnings on savings - Wells Fargo Managed Cash	164.27
	Interest earning on Trust Accounts - Wells Fargo Trusts	4,481.79
	Total receipts	<u>13,462.34</u>
Total expenditures for the month		
# 3009	GF Quizno's Luncheon August 20, 2008	120.31
# 3007	GF Triangle Inc. Payment # 7 on triangle project	41,231.69
# 3008	GF Deaton and Company 2007 audit costs	3,500.00
N/A	NY Pocatello Dev Auth 04A Bond Fund North Yellowstone Bond Payment	226,662.50
	Total expenditures	<u>271,514.50</u>
	Net change in cash	-\$258,052.16
	Cash balances as of August 31, 2008	\$4,935,394.73
	Cash balances as of July 31, 2008	\$5,193,446.89
	Net change in cash	<u><u>-\$258,052.16</u></u>

CC = Central Corridor, NY = North Yellowstone, GF = General Fund

POCATELLO DEVELOPMENT AUTHORITY
CASH ANALYSIS FOR THE MONTH ENDING AUGUST 31, 2008

	Balance 31-Jul-08	Balance 31-Aug-08	Change in Balance
Total Cash:			
General Fund			
Cash in checking	\$303,633.57	\$308,781.57	\$5,148.00
Money Market Account	106,365.31	56,529.58	-\$49,835.73
Total General Fund Cash	<u>409,998.88</u>	<u>365,311.15</u>	<u>-\$44,687.73</u>
Central Corridor District			
Cash in checking	874,345.11	883,095.27	\$8,750.16
Bond Trust Fund (Wells Fargo)	375.31	66,067.97	\$65,692.66
Revenue Allocation Trust Fund (Wells)	1,682,483.83	1,618,897.90	-\$63,585.93
Total Central Corridor District Cash	<u>2,557,204.25</u>	<u>2,568,061.14</u>	<u>\$10,856.89</u>
North Yellowstone District			
Cash in checking	346,528.45	346,528.45	\$0.00
Bond Trust Fund (Wells Fargo)	226,662.56	39.33	-\$226,623.23
Revenue Allocation Trust Fund (Wells)	308,143.89	314,232.82	\$6,088.93
Total Yellowstone District Cash	<u>881,334.90</u>	<u>660,800.60</u>	<u>-\$220,534.30</u>
Central Corridor District Debt Service	653,242.76	654,060.54	\$817.78
North Yellowstone District Debt Service	686,470.92	681,900.00	-\$4,570.92
Naval Ordinance Plant - Cash in checking	5,195.18	5,261.30	66.12
Total cash	<u>\$5,193,446.89</u>	<u>\$4,935,394.73</u>	<u>-\$258,052.16</u>

Cash Restricted By Bond Covenants:

Central Corridor Cash			
Next bond payment	932,135.00	932,135.00	0.00
North Yellowstone Cash			
Next bond payment	582,545.00	582,545.00	0.00
Central Corridor District Debt Service	653,242.76	654,060.54	817.78
North Yellowstone District Debt Service	686,470.92	681,900.00	-4,570.92
Total restricted cash	<u>2,854,393.68</u>	<u>2,850,640.54</u>	<u>-3,753.14</u>
Total unrestricted cash	<u>2,339,053.21</u>	<u>2,084,754.19</u>	<u>-254,299.02</u>

Cash Available

General Fund	409,998.88	365,311.15	-\$44,687.73
Central Corridor District	1,625,069.25	1,635,926.14	10,856.89
North Yellowstone District	298,789.90	78,255.60	-220,534.30
Central Corridor District Debt Service	0.00	0.00	0.00
North Yellowstone District Debt Service	0.00	0.00	0.00
Naval Ordinance Plant District	5,195.18	5,261.30	66.12
Total available cash	<u>2,339,053.21</u>	<u>2,084,754.19</u>	<u>-254,299.02</u>

Cash movement analysis:

For the month of August, Pocatello Development Authority received cash of \$13,462.34 and paid out cash payments of \$271,514.50 so that there was a decrease in cash of \$258,052.16.

General Fund revenue was \$164.27 in Interest earnings on the Money Market Account. Expenses were \$44,852.00 of which \$41,231.69 were to Triangle Inc, \$120.31 to Quizno's for lunch, and \$3,500.00 to Deaton and Company for performing the annual audit. The General Fund cash decreased \$44,687.73 in August.

The Central Corridor District received interest revenues on trust funds of \$2,924.51 and property taxes of \$8,750.16. The Corridor had no expenses for the month. The Corridor's cash increased \$11,674.67 in August.

The North Yellowstone District received interest revenues on trust funds of \$1,557.28. It had \$226,662.50 debt service. The North Yellowstone District's cash decreased by \$225,105.22.

The Naval Ordinance Plant District received property taxes of \$66.12 and had no expenses so that its cash balance increased \$66.12.

Budget Discussion:

General Fund: With 91% of the year over the General Fund has overspent its budget by \$281,006.68. Remaining expenses should be September's luncheon costs and banking costs. The budget needs to be increased by \$281,500.00 to reflect the \$615,514.38 loan to the North Yellowstone District reduced by other budgeted costs not paid.

Central Corridor: The Central Corridor budget will need to be increased to approve repayment of the \$433,786.14 AMI adjustment. This District has spent 65% of its budget as of August. Yet to be paid out this year are the Whitman Hotel amount of \$256,500.00 and the Triangle construction costs of \$343,672.87.

North Yellowstone: This district has spent 94% of its budget. Remaining is \$67,241.80 in Rail Crossing construction commitment.

Naval Ordinance Plant: There is no budgeted expenses for this district nor are there any plans to spend any of its property tax revenue this year.

Internal Debt:

The North Yellowstone District has borrowed \$615,514.38 from the General Fund in order to pay its commitments with the Rail Crossing. This loan should be paid off over the next three years.

The Naval Ordinance District has borrowed \$75,000.00 from the General Fund in order to pay its commitments with a manufacturer, Wisper Creek.

**POCATELLO DEVELOPMENT AUTHORITY
GENERAL FUND CASH FLOW PROJECTIONS
2008 THROUGH 2012**

YEARS ENDED	Budget 2008	YTD 2008 As of July	Remaining 2008	Budget 2009	Budget 2010	Budget 2011	Budget 2012
Previous Year Balance:	\$1,018,191.44	\$1,018,190.84	\$365,311.15	\$385,689.23	\$117,530.53	\$247,875.53	\$550,115.84
INCOME:							
TetriDyn Solutions Repayment: ¹⁰	15,000.00	15,000.00	0.00				
Garfield Property			0.00				
Kress Admin			0.00				
Central Corridor Admin: ⁷		31,876.48	21,005.18				428,358.08
North Yellowstone Loans				100,000.00	300,000.00	245,895.31	
Naval Ordnance loan						75,000.00	
Interest Income	7,000.00	8,694.03	0.00	6,000.00	7,000.00	8,000.00	9,000.00
Total Projected Income:	22,000.00	55,570.51	21,005.18	106,000.00	307,000.00	328,895.31	437,358.08
EXPENSE:							
IsoRay: Committed \$75,000 ¹	75,000.00			75,000.00			
Triangle Project: Committed \$300,000 ⁹	268,123.52			289,128.70			
Portneuf Valley Investment Partners: Committed \$40,000 ⁸			0.00				
Loan to Naval Ordnance Plant District	75,000.00	75,000.00			150,000.00		
Legislative Action	5,000.00			0.00			
North Yellowstone Loan		615,514.38					
Management salaries					16,625.00	16,625.00	16,625.00
Luncheon costs	1,320.00	692.9	627.10	1,320.00	1,320.00	1,320.00	1,320.00
Office expenses		147.55	0.00	200.00	200.00	200.00	200.00
Legal advertising		21.00	0.00	50.00	50.00	50.00	50.00
Banking expenses		39.37	0.00	360.00	360.00	360.00	360.00
Audit		3,500.00		3,500.00	3,500.00	3,500.00	3,500.00
Actuary Studies				4,600.00	4,600.00	4,600.00	4,600.00
Professional services	12,500.00	13,535.00	0.00				
Total Projected Expense:	424,443.52	708,450.20	627.10	374,158.70	176,655.00	26,655.00	26,655.00
CALCULATED ANNUAL BALANCE	\$615,747.92	\$365,311.15	\$385,689.23	\$117,530.53	\$247,875.53	\$550,115.84	\$960,818.92

Updated 7/31/07

1. IsoRay \$200,000 paid in 2005 and additional \$75,000 approved
2. Adjusted 2006 beginning balance to actual
3. PEG Development Project rolled from the Disc. Funds to the North Yellowstone URA
4. City of Pocatello invoice was paid in 2005 for property acquisition
5. TetriDyn Solutions was loaned \$15,000 in 2005. Repayment in 2008
6. JUB Engineers \$23.97 was paid in 2005 to reach the not to exceed amount
7. Admin cannot be committed until actually received
8. Total PVIP commitment was \$85,000. \$40,000 from Board Disc. And \$45,000 from Central Corridor
9. Total amount approved for Triangle Project: \$632,801.57. \$300,000 from board disc. And \$332,801.57
10. Amount may change with board approval.
11. Mathematical error was found in August of 2007 for ending balance. IsoRay project was moved to 2008 for cash flow purposes. Estimated ending balance for 2007 is \$74,142.41 with estimated ending balance for 2008 \$14,142.41. Board was aware of projected balance when commitments were made in 2007
12. 10% of \$7,700,000.00 not yet approved by the board
13. \$150,000.00 based on 2nd year of achieving milestones in contract, as funds become available in the General Fund, sufficient tax funds from the Naval Ordnance Plant TIF.

Project Approval Dates

City of Pocatello

IsoRay \$75,000

JUB

PEG Development

Portneuf Valley Investment Partners

Shaver

TetriDyn

Triangle

Legislative Action

POCATELLO DEVELOPMENT AUTHORITY
CENTRAL CORRIDOR CASH FLOW PROJECTIONS
2008 THROUGH 2012

YEARS ENDED	Budget 2008	YTD 2008 As of July	Remaining 2008	Budget 2009	Budget 2010	Budget 2011	Budget 2012
Previous Year Balance*:							
INCOME:	\$3,153,370.28	\$3,153,370.28	\$3,222,121.68	\$2,555,881.31	\$1,849,942.87	\$1,597,880.42	\$586,484.00
Projected Estimated Tax Revenues: ^{8,9}	1,085,554.57	1,674,759.67	0.00	1,445,541.56	1,445,541.56	1,445,541.56	
Taxes Received from Previous Years & yearly interest: ⁷			0.00				
South Cliffs Repayment: ¹²			0.00				
AMI Repayment (Building Owners): ¹²			0.00		196,867.85		
Positron Repayment: ¹² (400,000.00)			0.00				1,200,000.00
Interest earning on trust accounts		67,047.07		70,000.00	80,000.00	90,000.00	20,000.00
Total Projected Income:	1,085,554.57	1,741,806.74	0.00	1,515,541.56	1,722,409.41	1,535,541.56	1,220,000.00
EXPENSE:							
Current Year Debt Service:	931,635.00	865,567.50	66,067.50	931,430.00	928,795.00	933,432.50	
Old Town Rein Ph 2 Remaining: Committed \$2,235,600 ⁴	129,580.47		0.00				
Cheyenne Crossing: Committed \$3 million total ^{16 & 18}	400,000.00	14,111.50		337,800.00	1,043,426.86	1,611,255.48	1,000,000.00
<small>7/23/06 \$3,662,584 / 2/26/06 \$931.32 / 12/30/06 \$1,243.46 / 7/25/05 \$1,680.30</small>							
Whitman/Yellowstone Hotel: Committed \$613,000 ¹⁰	256,500.00		256,500.00	100,000.00			
Clark Street Overpass: Committed \$258,880.93	157,678.00						
Triangle: Committed \$632,801.57 ¹⁵	632,801.57	289,128.70	343,672.87				157,678.00
Portneuf Valley Investment Partners: Committed \$45,000 ¹³	45,000.00	45,000.00	0.00				
Reimburse City for Demolition at W. Clark and N. Garfield		18,950.00					
AIM property tax refund (not budgeted)	433,786.14	433,786.14	0.00				
Admin Transfer to Unrestricted Account: ¹¹			0.00				
City of Pocatello, triangle land reimbursement							428,358.08
Legal advertising - Kress district		101.50					206,000.00
Trustee fees		2,250.00		2,250.00	2,250.00	2,250.00	
Professional services		4,160.00					
Land Acquisition Fund: ¹⁷							
<u>Unapproved projects:</u>							
Unnamed Project				750,000.00			
South 5th Project				100,000.00			
Total Projected Expense:	2,986,981.18	1,673,055.34	666,240.37	2,221,480.00	1,974,471.86	2,546,937.98	1,792,036.08
CALCULATED ANNUAL BALANCE		\$3,222,121.68	\$2,555,881.31	\$1,849,942.87	\$1,597,880.42	\$586,484.00	\$14,447.92
Debt service restriction (reserve \$650,000.00)			\$1,581,430.00	\$1,578,795.00	\$1,583,432.50	0.00	0.00
Available cash			\$974,451.31	\$271,147.87	\$14,447.92	\$586,484.00	\$14,447.92

EST. ...ED \$600K LESS DUE TO AMI ADJUSTMENT. AMOUNT IS DEDUCTED FROM THIS BOX. Actual amount is \$-.../86.14, but left as \$600k for a safeguard took from Mayor's CC \$

1. City advance payback of \$325600 was not needed because of interest earned in account. Removed from both income and expense lines.
 2. City water portion of OTP was removed from spreadsheet. Not included in out portion
 3. Bank adjustment added to spreadsheet to align Actual 2007 starting balance. Verifying amounts
 4. Old Town Reinvestment Phase 3 is money left from Phase 2 commitment. The board needs to decide what they are going to do with this.
 5. Reserve Debt Service must roll each year to keep the required amount in our account. Will receive as income at closing in 2010 estimated receivable 2011.
 6. Reserve Fund Income will roll to pay off bonds at closing. If bonds are paid off, will become available to PDA. Need to check with Dean regarding the use of those funds.
 7. Will add taxes received from previous years and yearly interest at the end of each year
 8. Change in tax revenues reflects change in Ballard Building: 100% land, 50% building, and no equipment
 9. Includes all Central Corridor Tax Districts—Newtown, Alvin Ricken, Old Town, North Main, Central Corridor
 10. Whitman needs to return to board for approval of funds. Committed an additional \$100,000 on 9/19/07 making total commitment 613,000. \$100k available 4th quarter of 2009 or sooner depending on cash flow due back to PDA in 2024. \$100k was taken from the Mayor's Cheyenne money.
 11. Estimated admin can go up to \$2,347,921.65. Board needs to decide on an amount. Funds go to unrestricted account and can be used for any eligible project in the City boundaries
 12. Amount may change with board approval. If change happens, it will affect admin amount, looks as if the loan may not be repaid,
 13. Total PVIP commitment was \$85,000. \$40,000 from Board Disc. And \$45,000 from Central Corridor
 14. Reserve debt service income and reserve fund will pay final years debt service. Remaineder in RAF becomes income in 2011.
 15. Total amount approved for Triangle Project: \$932,801.57. \$300,000 from board disc. And \$632,801.57
 16. \$2 million committed Cheyenne Crossing project on August 15, 2007. \$100k was given to the Whitman project on 9/19/07 making total available to the crossing \$1.9 million. Committed \$750000 to Petersen contract and \$317,907.18 was deducted for AMI withholding
 17. Board committed they may pay up to \$206,610 to the land acquisition fund
 18. At February meeting Mayor Chase indicated he would not need all CC dollars in 2008. Split up between three years
- *yearly balance is adjusted to bank balance on 12/31 to reflect interest and past year taxes received.
 Arbitrage bills will be absorbed in interest and past year taxes per Gynil. Should be every 5 years

Project Approval Dates

Project	Date
AMI	2002
Cheyenne Crossing \$1million	
Cheyenne Crossing \$2million	8/15/2007
Clark St Overpass	11/17/2004
Engineering Expenses (JUB)	12/20/2006
Federal Express	11/17/2004
Old Town Building	9/25/2006
Old Town Reinvestment	3/19/2003
Portneuf Valley Investment Partners	3/21/2007 Minute breakdown in white binder
Positron	10/8/2002
South Cliffs	6/11/02 & 10/22/02
Triangle	8/16/2006
Whitman/Yellowstone Hotel	4/11/2006 & 9/19/07
Land Acquisition Fund	11/14/2007

POCATELLO DEVELOPMENT AUTHORITY
NORTH YELLOWSTONE FUND CASH FLOW PROJECTIONS
2008 THROUGH 2028

YEARS ENDED	Budget 2008	YTD 2008 As of July	Remaining 2008	Budget 2009	Budget 2010	Budget 2011	Budget 2012 - 2028
Previous Year Balance:	\$1,039,471.94	\$1,039,471.94	\$1,342,700.60	\$1,275,458.80	\$1,382,033.83	\$1,390,983.86	\$1,390,983.86
INCOME:							
Property taxes (\$368,864.08)	764,120.03	765,050.06		764,120.03	964,120.03	964,123.03	16,390,091.51
Interest on trust accounts		24,633.35	0.00	25,000.00	25,000.00	25,000.00	400,000.00
Loan from General Fund		815,514.38					
Total Projected Income:	764,120.03	1,405,177.79	0.00	789,120.03	989,120.03	989,123.03	16,790,091.51
EXPENSE:							
Current Year Debt Service:	457,545.00	453,325.00	0.00	582,545.00	680,170.00	676,600.00	11,133,925.00
Rail Crossing	107,241.80	40,000.00	67,241.80				
Peg Development Land Acquisition	460,000.00	460,000.00	0.00				
Legal Advertising		228.82	0.00				
Trustee fees		2,500.00	0.00				
Loan payment to General Fund				100,000.00	300,000.00	215,514.38	615,514.38
Costco employment payment (\$1,000,000.00) 1	145,895.31	145,895.31	0.00				854,104.69
Total Projected Expense:	1,170,682.11	1,101,949.13	67,241.80	682,545.00	980,170.00	892,114.38	11,988,029.69
CALCULATED ANNUAL BALANCE	\$632,909.86	\$1,342,700.60	\$1,275,458.80	\$1,382,033.83	\$1,390,983.86	\$1,487,992.51	\$6,193,045.68
Bond reserve trust fund		681,900.00	681,900.00	681,900.00	681,900.00	681,900.00	0.00
Current debt payment allocation fund reserve		582,545.00	582,545.00	680,170.00	676,600.00	677,440.00	0.00
Amount available		78,255.60	11,013.80	19,963.83	32,483.86	128,652.51	6,193,045.68

Note: \$691,458.36 in bonded debt reserves are included in cash balance

1 = Per letter from David Messner, Costco Agent, the \$1 mil employment grant was reduced by a construction advance to PEG development of \$145,895.00, Dated 12/31/2007

**POCATELLO DEVELOPMENT AUTHORITY
NAVAL ORDINANCE PLANT FUND CASH FLOW PROJECTIONS
2008 THROUGH 2028**

YEARS ENDED	Budget 2008	YTD 2008 As of June	Remaining 2008	Budget 2009	Budget 2010	Budget 2011	Budget 2012 - 2028
Previous Year Balance:	\$0.00	\$0.00	\$5,261.30	\$5,261.30	\$11,261.30	\$16,261.30	\$21,261.30
INCOME:							
Property taxes	0.00	5,261.30	0.00	6,000.00	80,000.00	80,000.00	1,280,000.00
Interest on trust accounts			0.00				
Loan from General Fund	75,000.00	75,000.00	0.00				
Total Projected Income:	75,000.00	80,261.30	0.00	6,000.00	80,000.00	80,000.00	1,280,000.00
EXPENSE:							
Log Homes (\$225,000.)	75,000.00	75,000.00	0.00			75,000.00	75,000.00
Owner Contract			0.00				750,000.00
Repay loan to General Fund			0.00		75,000.00		
			0.00				
			0.00				
			0.00				
Total Projected Expense:	75,000.00	75,000.00	0.00	0.00	75,000.00	75,000.00	825,000.00
CALCULATED ANNUAL BALANCE	\$0.00	\$5,261.30	\$5,261.30	\$11,261.30	\$16,261.30	\$21,261.30	\$476,261.30



ENGINEERING DEPARTMENT
911 N. 7th
P.O. Box 4169
Pocatello, Idaho 83205-4169
(208) 234-6225 FAX (208) 234-6151



September 10, 2008

Pocatello Development Authority
City of Pocatello
911 North 7th Avenue
Pocatello, ID 83201

RE: The Triangle Application for Payment No. 8

PDA Members:

Triangle pay application number 8 is complete. Myers and Anderson have certified payment of \$132,044.51. This amount includes previous work done on the interior of the project, professional services, and recent curb and gutter work done on the perimeter (within City Right-Of-Way) of the project.

To my knowledge, the construction work described in this Application has been completed to City Standards and I recommend payment.

Sincerely,

Jesse Schuerman
Project Engineer
City of Pocatello

Myers ■ Anderson

- Architecture
- Interior Design
- Landscape Architecture

TRANSMITTAL LETTER

Date: September 10, 2008

To: **Robert Chambers**
City of Pocatello
Pocatello Development Authority
911 North 7th Avenue
Pocatello, Idaho 83201

Project: The Triangle / PDA

Remarks:

Enclosed is Application for Payment No. 8 for The Triangle project for your review and processing.

Please contact Jim Jenkins if you have any questions.

Thank You: Tricia Kessler, Administrative Assistant
Myers Anderson Architects, PLLC

101 N. Main
Pocatello, Idaho 83204
P 208-232-3741
F 208-232-3782
maa@myers-anderson.com

Myers ■ Anderson

- Architecture
- Interior Design
- Landscape Architecture

September 4, 2008

Robert Chambers
City of Pocatello
Pocatello Development Authority
911 North 7th Avenue
Pocatello, Idaho 83201

*OK To Pay
As Per Jesse S.
9/10/08*

Re: The Triangle / PDA
Application for Payment No. 8
Triangle, Inc.

Dear Mr. Chambers:

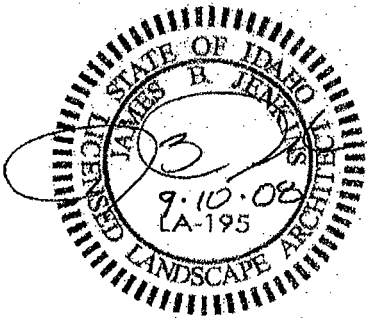
Myers Anderson Architects certifies to the Pocatello Development Authority that to the best of the Architect's knowledge, information, and belief the work covered by this Application for Payment has progressed as indicated and is in accordance with the contract documents and that the current payment shown herein is now due.

Amount Certified \$132,044.51

Previous Amount Funded by PDA . . \$288,463.38

Project Architect:

By: Jim Jenkins Date: September 9, 2008



101 N. Main
Pocatello, Idaho 83204
P 208-232-3741
F 208-232-3782
maa@myers-anderson.com

Triangle, Inc.

PO Box 1082

Pocatello, Idaho 83204

PDA INVOICE #8

September 4, 2008

Work Completed as of: August 31, 2008

PDA Site: Triangle Redevelopment Project PHASE 1 (perimeter) and PHASE 2 (interior)

Date	Payee	Description	Amount
4/22/08	Harris, Inc.: Invoice # 1	Progress Payment - Site Construction PHASE 2	\$ 11,570.05
6/5/08	Harris, Inc.: Invoice # 2	Progress Payment - Site Construction PHASE 2	\$ 42,230.35
7/2/08	Harris, Inc.: Invoice # 3	Progress Payment - Site Construction PHASE 2	\$ 68.40
7/30/08	Harris, Inc.: Invoice # 4	Progress Payment - Site Construction PHASE 2	\$ 3,737.30
8/20/08	Keller Associates, Inc.: Invoice # 5	Professional Services - Site Platting / Const Eng	\$ 5,035.00
9/4/08	Myers Anderson Architects: Invoice # 8	Professional Services - Services Completed to date	\$ 1,214.31
9/4/08	Harris, Inc.: Invoice # 5	Progress Payment - Site Construction PHASE 1	\$ 26,237.10
9/4/08	Harris, Inc.: Invoice # 5	Progress Payment - Site Construction PHASE 2	\$ 41,952.00

Total Reimbursement Request \$132,044.51

Notes:


1. Reimbursements arranged according to Date Received.
2. Attached to Invoice - Invoices for the above services

Construction Summary:

1. Total Site Construction Contract = \$730,147.00; Includes both Phase 1 & 2 Efforts
2. Total Site Construction Completed = \$356,116.26; Includes both Phase 1 & 2 Efforts
3. Balance to Finish Project = \$374,030.74.

Respectfully Submitted:

TRIANGLE, INC.


By: Michael R. Jaglowski

Developer: Triangle Inc. Draw Requisition #: 8
 PO Box 1082 Period Ending: 31-Aug-08
 Pocatello, Idaho 83204 Requisition Date: 4-Sep-08

Project: PDA - Triangle Redevelopment Project

Special Instructions: NONE

Payment Request Summary

Budget Category	Consultant / Contractor	Original Project Budget	Budget Adjustment	Revised Project Budget	Services Completed To Date	Previous Amount Funded by PDA	Previous Amount Paid by Developer	Current Request to be Paid by Developer	Current Request to be Paid by PDA	Balance to Complete Project
Architectural & Engineering	Myers / Anderson	75,000.00	5,953.36	80,953.36	81,097.20	70,636.78	9,246.11	0.00	1,214.31	-143.84
	Keller Associates - Platting	6,800.00	0.00	6,800.00	6,800.00	3,400.00	3,400.00	0.00	0.00	0.00
	Triangle Inc	18,711.17	0.00	18,711.17	18,711.17	18,711.17	0.00	0.00	0.00	0.00
	Xcell Engineering, LC	8,100.00	0.00	8,100.00	8,100.00	0.00	8,100.00	0.00	0.00	0.00
	DDC, LLC	17,346.11	0.00	17,346.11	17,346.11	17,346.11	0.00	0.00	0.00	0.00
	Blackrock Environmental	5,000.00	0.00	5,000.00	2,627.73	2,627.73	0.00	0.00	0.00	2,372.27
Construction Engineering	Keller Associates-Con Eng	24,000.00	0.00	24,000.00	14,976.25	9,941.25	0.00	0.00	5,035.00	14,058.75
	Site Construction									
Site Construction	Harris, Inc - Phase 1	485,416.00		504,904.00	192,702.75	166,465.65	0.00	0.00	26,237.10	312,201.25
	Harris, Inc - Phase 2	244,731.00		244,731.00	99,558.10	0.00	0.00	0.00	99,558.10	145,172.90
	City of Pocatello Water Dept.	13,248.67		13,248.67	13,248.67	0.00	13,248.67	0.00	0.00	0.00
PROJECT TOTALS		898,352.95	5,953.36	923,794.31	455,167.98	289,128.69	91,600.88	0.00	132,044.51	473,661.33

Percent Complete: 49.3%
 Percent Remaining: 50.7%

Service Completed To Date: 455,167.98
 Previous Funded - PDA: 289,128.69
 Previous Funded - Developer: 91,600.88
 Total Service Completed April 2008: 132,044.51
 Requested from Developer: 0.00
 Current PDA Request: 132,044.51

Arch and Eng Consultant Summary

Myers / Anderson: General Consultant for the PDA Triangle Project, Coordinates Sub-Consultant Efforts, Coordinates Construction Efforts
 Keller Associates - Platting: Coordination of Platting efforts for the PDA Triangle Site.
 Keller Associates-Con Eng: Provides Construction Engineering for the PDA Triangle Site, Coordinates and Reports to Myers Anderson
 Xcell Engineering: Provided Geotechnical and Environmental Reports for the PDA Triangle Site
 Blackrock Environmental: Provide professional assistance to compose the IDEQ required TFM Plan.
 Triangle, Inc: Development Company for the PDA Triangle Project, Pre-Pays Arch and Eng Efforts, Pre-Pays Site Construction Efforts
 DDC, LLC: Previous Development Company, no longer in operational control of the PDA Triangle Site.

Construction Summary

Harris, Inc. - Phase 1: Perimeter Site Effort
 Harris, Inc. - Phase 2: Interior Site Effort

APPLICATION AND CERTIFICATE FOR PAYMENT AIA DOCUMENT G702 (Instructions on reverse side) PAGE ONE OF _____ PAGES

TO OWNER: Triangle Inc
P.O. Box 7
Pocatello Idaho 83204

PROJECT Triangle Phase Two
2043 E. Center St.
Pocatello Idaho 83204

APPLICATION NO. One
 PERIOD TO: 4.25.08
 PROJECT NOS.: 06104

Distribution to:
 OWNER
 ARCHITECT
 CONTRACTOR

FROM CONTRACTOR: Harris Inc
4555 Burley Dr.
Pocatello Idaho 83202

VIA ARCHITECT: Myers Anderson Architects
101 N. Main Street
Pocatello Idaho 83204

CONTRACT DATE: 1.15.08

CONTRACT FOR _____

CONTRACTOR'S APPLICATION FOR PAYMENT

Application is made for payment, as shown below, in connection with the Contract Continuation Sheet, AIA Document G703, is attached.

- 1 ORIGINAL CONTRACT SUM \$ 244,731.00
- 2 Net change by Change Orders \$ 0
- 3 CONTRACT SUM TO DATE (Line 1 ± 2) \$ 244,731.00
- 4 TOTAL COMPLETED & STORED TO DATE (Column G on G703) \$ 12,179.00
- 5 RETAINAGE:
 - a 5 % of Completed Work \$ 608.95
 (Columns D + E on G703)
 - b 0 % of Stored Material \$ 0
 (Column F on G703)
 - Total Retainage (Line 5a + 5b or Total in Column I of G703) \$ 608.95
- 6 TOTAL EARNED LESS RETAINAGE (Line 4 less Line 5 Total) \$ 11,570.05
- 7 LESS PREVIOUS CERTIFICATES FOR PAYMENT (Line 6 from prior Certificate) \$ 0
- 8 CURRENT PAYMENT DUE \$ 11,570.05
- 9 BALANCE TO FINISH, INCLUDING RETAINAGE (Line 3 less Line 6) \$ 233,160.95

CHANGE ORDER SUMMARY	ADDITIONS	DEDUCTIONS
Total changes approved in previous months by Owner		
Total approved this Month		
TOTALS		
NET CHANGES by Change Order		

The undersigned Contractor certifies that to the best of the Contractor's knowledge, information and belief the Work covered by this Application for Payment has been completed in accordance with the Contract Documents, that all amounts have been paid by the Contractor for Work for which previous Certificates for Payment were issued and payments received from the Owner, and that current payment shown herein is now due.

CONTRACTOR: _____
 By: Deborah Hitchcock Date: 4.22.08

State of Idaho
 County of Bannock
 Subscribed and sworn to before me this 22nd day of April



Notary Public: Deborah Hitchcock
 My Commission expires: 2013

ARCHITECT'S CERTIFICATE FOR PAYMENT

In accordance with the Contract Documents, based on on-site observations and the data comprising this application, the Architect certifies to the Owner that to the best of the Architect's knowledge, information and belief the Work has progressed as indicated, the quality of the Work is in accordance with the Contract Documents, and the Contractor is entitled to payment of the AMOUNT CERTIFIED

AMOUNT CERTIFIED \$ _____

(Attach explanation if amount certified differs from the amount applied for initial all figures on this Application and on the Continuation Sheet that are changed to conform to the amount certified.)

ARCHITECT: _____
 By: _____ Date: _____

This Certificate is not negotiable. The AMOUNT CERTIFIED is payable only to the Contractor named herein. Issuance, payment and acceptance of payment are without prejudice to any rights of the Owner or Contractor under this Contract.





Harris Inc.
4555 Burley Drive
Pocatello ID 83202
208 237 0575

Progress Billing

Application: 1

Period: 04/25/2008

License: 10657-AAA-1-3

Owner: Triangle Inc.
2043 East Center St. Ste 108
PO Box 7
Pocatello ID 83204

Job Location: The Triangle - Phase 1 & 2
2043 East Center St. Ste. 108
P.O.BOX 7
Pocatello ID 83204

Application For Payment On Contract

Original Contract.....	244,731.00
Net Change by Change Orders.....	0.00
Contract Sum to Date.....	244,731.00
Total Complete to Date.....	<u>12,179.00</u>
Total Retained.....	608.95
Total Earned Less Retained.....	<u>11,570.05</u>
Less Previous Billings.....	0.00
Current Payment Due.....	11,570.05
Balance on Contract.....	233,160.95

Contractor's Certification of Work

The undersigned contractor certifies that, to the best of the contractor's knowledge, the work on the the above named job has been completed in accordance with the plans and specifications to the level of completion indicated on the attached schedule of completion.

Contractor:  Date: _____

Architect: _____ Date: _____

Owner: _____ Date: _____

Terms: Invoices are due and payable from the date of invoice. All overdue amounts will be charged a service charge of 0.00 % per month. Please make checks payable to: Harris Inc.

Thank you for your prompt payment.

PROGRESS BILLING

Application: 1

Period: 04/25/2008

Schedule of Work Completed

Description of Work	Scheduled	Changes	Contract	Previous	Current Comp.	Stored Mat.	Total Comp.	%	Balance	Retained
1 - Mobilization/Bond	6,410.00		6,410.00		6,410.00		6,410.00	100.00		320.50
Clearing and Grubbing	2,928.00		2,928.00		2,928.00		2,928.00	100.00		146.40
Asphalt Removal	2,841.00		2,841.00		2,841.00		2,841.00	100.00		142.05
48" Sewer Manholes	3,222.00		3,222.00						3,222.00	
Subgrade Compacted	2,265.00		2,265.00						2,265.00	
Install Geotextile	3,624.00		3,624.00						3,624.00	
Install 8" Thick 2" Crushed	29,440.00		29,440.00						29,440.00	
Install 4" Thick 3/4" Crushe	15,852.00		15,852.00						15,852.00	
Install 2 1/2" Thick Asphalt	61,143.00		61,143.00						61,143.00	
Surveying	3,934.00		3,934.00						3,934.00	
Standard Curb and Gutter	7,845.00		7,845.00						7,845.00	
Valley Gutters	9,394.00		9,394.00						9,394.00	
Extruded Curb	8,842.00		8,842.00						8,842.00	
Dumpster Pad	12,052.00		12,052.00						12,052.00	
Ferguson	38,966.00		38,966.00						38,966.00	
Greenway Landscape	23,522.00		23,522.00						23,522.00	
E-Permits and Mobilization	236.00		236.00						236.00	
E-Underground Conduit/Fittin	864.00		864.00						864.00	
E-Pole Bases	784.00		784.00						784.00	
E-Poles, Fixtures, Panels	9,337.00		9,337.00						9,337.00	
E-Install Conductors	1,158.00		1,158.00						1,158.00	
Construction Sign	72.00		72.00						72.00	
Totals:	244,731.00		244,731.00		12,179.00		12,179.00	4.98	232,552.00	608.95

APPLICATION AND CERTIFICATE FOR PAYMENT AIA DOCUMENT G702 (Instructions on reverse side) PAGE ONE OF _____ PAGES

TO OWNER: Triangle Inc
Po Box 7
Pocatello Idaho 83204

PROJECT: Triangle Phase Two
2043 E. Center St.
Pocatello Idaho 83204

APPLICATION NO. Two
 PERIOD TO: May-1 to May 31
 PROJECT NOS.: 04104

Distribution to:
 OWNER
 ARCHITECT
 CONTRACTOR

FROM CONTRACTOR: Harris Inc
4555 Burley Dr.
Pocatello Idaho 83202

VIA ARCHITECT: Myers Anderson Architects
101 N. Main Street
Pocatello Idaho 83204

CONTRACT DATE: 1-15-08

CONTRACT FOR: _____

CONTRACTOR'S APPLICATION FOR PAYMENT

Application is made for payment, as shown below, in connection with the Contract. Continuation Sheet, AIA Document G703, is attached.

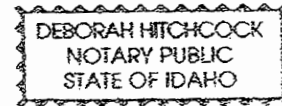
- 1. ORIGINAL CONTRACT SUM \$ 244,731.00
- 2. Net change by Change Orders \$ 5
- 3. CONTRACT SUM TO DATE (Line 1 + 2) \$ 244,731.00
- 4. TOTAL COMPLETED & STORED TO DATE
 (Column G on G703) \$ 56,632.00
- 5. RETAINAGE:
 - a. 5 % of Completed Work \$ 2,831.60
 (Columns D + E on G703)
 - b. _____ % of Stored Material \$ _____
 (Column F on G703)
- Total Retainage (Line 5a + 5b or
 Total in Column I of G703) \$ 2,831.60
- 6. TOTAL EARNED LESS RETAINAGE
 (Line 4 less Line 5 Total) \$ 53,800.40
- 7. LESS PREVIOUS CERTIFICATES FOR PAYMENT
 (Line 6 from prior Certificate) \$ 11,570.05
- 8. CURRENT PAYMENT DUE \$ 42,230.35
- 9. BALANCE TO FINISH, INCLUDING RETAINAGE
 (Line 3 less Line 6) \$ 190,930.60

CHANGE ORDER SUMMARY	ADDITIONS	DEDUCTIONS
Total changes approved in previous months by Owner		
Total approved this Month		
TOTALS		
NET CHANGES by Change Order		

The undersigned Contractor certifies that to the best of the Contractor's knowledge, information and belief the Work covered by this Application for Payment has been completed in accordance with the Contract Documents, that all amounts have been paid by the Contractor for Work for which previous Certificates for Payment were issued and payments received from the Owner, and that current payment shown herein is now due.

CONTRACTOR: _____
 By: [Signature] Date: 6-5-08

State of: Idaho
 County of: Bannock
 Subscribed and sworn to before me this 5th day of June 2008



Notary Public: Deborah Hitchcock
 My Commission expires: 2013 Deborah Hitchcock

ARCHITECT'S CERTIFICATE FOR PAYMENT

In accordance with the Contract Documents, based on on-site observations and the data comprising this application, the Architect certifies to the Owner that to the best of the Architect's knowledge, information and belief the Work has progressed as indicated, the quality of the Work is in accordance with the Contract Documents, and the Contractor is entitled to payment of the AMOUNT CERTIFIED.

AMOUNT CERTIFIED \$ 42,230.35

(Attach explanation if amount certified differs from the amount applied for. Initial all figures on this Application and on the Continuation Sheet that are changed to conform to the amount certified.)

ARCHITECT: _____
 By: [Signature] Date: 6-5-08

This Certificate is not negotiable. The AMOUNT CERTIFIED is payable only to the Contractor named herein. Issuance, payment and acceptance of payment are without prejudice to any rights of the Owner or Contractor under this Contract.





4555 Burley Drive, Pocatello, ID 83202
Phone: 208-237-0575 Fax: 208-237-0528

Harris Inc.
4555 Burley Drive
Pocatello ID 83202
208 237 0575

Progress Billing

Application: 2

Period: 05/25/2008

License: 10657-AAA-1-3

Owner: Triangle Inc.
2043 East Center St. Ste 108
PO Box 7
Pocatello ID 83204

Job Location: The Triangle - Phase 1 & 2
2043 East Center St. Ste. 108
P.O.BOX 7
Pocatello ID 83204

Application For Payment On Contract

Original Contract.....	244,731.00
Net Change by Change Orders.....	0.00
Contract Sum to Date.....	244,731.00
Total Complete to Date.....	56,632.00
Total Retained.....	2,831.60
Total Earned Less Retained.....	53,800.40
Less Previous Billings.....	11,570.05
Current Payment Due.....	42,230.35
Balance on Contract.....	190,930.60

Contractor's Certification of Work

The undersigned contractor certifies that, to the best of the contractor's knowledge, the work on the the above named job has been completed in accordance with the plans and specifications to the level of completion indicated on the attached schedule of completion.

Contractor: *R. Harris* Date: 6.5.08

Architect: _____ Date: _____

Owner: _____ Date: _____

Terms: Invoices are due and payable from the date of invoice. All overdue amounts will be charged a service charge of 0.00 % per month. Please make checks payable to: Harris Inc.

Thank you for your prompt payment.

PROGRESS BILLING

Application: 2

Period: 05/25/2008

Schedule of Work Completed

Description of Work	Scheduled	Changes	Contract	Previous	Current Comp.	Stored Mat.	Total Comp.	%	Balance	Retained
1 - Mobilization/Bond	6,410.00		6,410.00	6,410.00			6,410.00	100.00		320.50
Clearing and Grubbing	2,928.00		2,928.00	2,928.00			2,928.00	100.00		146.40
Asphalt Removal	2,841.00		2,841.00	2,841.00			2,841.00	100.00		142.05
48" Sewer Manholes	3,222.00		3,222.00		3,222.00		3,222.00	100.00		161.10
Subgrade Compacted	2,265.00		2,265.00		2,265.00		2,265.00	100.00		113.25
Install Geotextile	3,624.00		3,624.00						3,624.00	
Install 8" Thick 2" Crushed	29,440.00		29,440.00						29,440.00	
Install 4" Thick 3/4" Crushe	15,852.00		15,852.00						15,852.00	
Install 2 1/2" Thick Asphalt	61,143.00		61,143.00						61,143.00	
Surveying	3,934.00		3,934.00						3,934.00	
Standard Curb and Gutter	7,845.00		7,845.00						7,845.00	
Valley Gutters	9,394.00		9,394.00						9,394.00	
Extruded Curb	8,842.00		8,842.00						8,842.00	
Dumpster Pad	12,052.00		12,052.00						12,052.00	
Ferguson	38,966.00		38,966.00		38,966.00		38,966.00	100.00		1,948.30
Greenway Landscape	23,522.00		23,522.00						23,522.00	
E-Permits and Mobilization	236.00		236.00						236.00	
E-Underground Conduit/Fittin	864.00		864.00						864.00	
E-Pole Bases	784.00		784.00						784.00	
E-Poles, Fixtures, Panels	9,337.00		9,337.00						9,337.00	
E-Install Conductors	1,158.00		1,158.00						1,158.00	
Construction Sign	72.00		72.00						72.00	
Totals:	244,731.00		244,731.00	12,179.00	44,453.00		56,632.00	23.14	188,099.00	2,831.60

APPLICATION AND CERTIFICATE FOR PAYMENT AIA DOCUMENT G702 (Instructions on reverse side) PAGE ONE OF PAGES

TO OWNER: Triangle Inc
PB Box 7
Pocatello Idaho 83204

PROJECT: Triangle Phase 2
2043 E. Center St.
Pocatello Idaho 83204

APPLICATION NO.: 3
 PERIOD TO: June 08
 PROJECT NOS.: 06104

Distribution to:
 OWNER
 ARCHITECT
 CONTRACTOR

FROM CONTRACTOR: Harris Inc
4555 Burley Dr.
Pocatello Idaho 83202

VIA ARCHITECT: Myers Anderson Architects
101 N. Main Street
Pocatello Idaho 83204

CONTRACT DATE: 1.15.08

CONTRACT FOR:

CONTRACTOR'S APPLICATION FOR PAYMENT

Application is made for payment, as shown below, in connection with the Contract. Continuation Sheet, AIA Document G703, is attached.

1. ORIGINAL CONTRACT SUM \$ 244,731.00
2. Net change by Change Orders \$.00
3. CONTRACT SUM TO DATE (Line 1 + 2) \$ 244,731.00
4. TOTAL COMPLETED & STORED TO DATE \$ 54,704.00
 (Column G on G703)
5. RETAINAGE:
 - a. 5 % of Completed Work \$ 2,835.20
 (Columns D + E on G703)
 - b. _____ % of Stored Material \$.00
 (Column F on G703)
 Total Retainage (Line 5a + 5b or Total in Column I of G703) \$ 2,835.20
6. TOTAL EARNED LESS RETAINAGE \$ 53,868.00 *PS*
 (Line 4 less Line 5 Total)
7. LESS PREVIOUS CERTIFICATES FOR PAYMENT
 (Line 6 from prior Certificate) \$ 53,868.00
8. CURRENT PAYMENT DUE \$ 68.40
9. BALANCE TO FINISH, INCLUDING RETAINAGE
 (Line 3 less Line 6) \$ 190,862.20

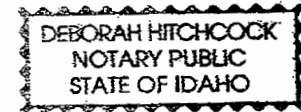
CHANGE ORDER SUMMARY	ADDITIONS	DEDUCTIONS
Total changes approved in previous months by Owner		
Total approved this Month		
TOTALS		
NET CHANGES by Change Order		

The undersigned Contractor certifies that to the best of the Contractor's knowledge, information and belief the Work covered by this Application for Payment has been completed in accordance with the Contract Documents, that all amounts have been paid by the Contractor for Work for which previous Certificates for Payment were issued and payments received from the Owner, and that current payment shown herein is now due.

CONTRACTOR:

By: [Signature] Date: 7.2.08

State of: Idaho
 County of: Bannock
 Subscribed and sworn to before me this second day of July, 2008



Notary Public: Deborah Hitchcock
 My Commission expires: 2013 [Signature]

ARCHITECT'S CERTIFICATE FOR PAYMENT

In accordance with the Contract Documents, based on on-site observations and the data comprising this application, the Architect certifies to the Owner that to the best of the Architect's knowledge, information and belief the Work has progressed as indicated, the quality of the Work is in accordance with the Contract Documents, and the Contractor is entitled to payment of the AMOUNT CERTIFIED.

AMOUNT CERTIFIED \$ 68.40

(Attach explanation if amount certified differs from the amount applied for. Initial all figures on this Application and on the Continuation Sheet that are changed to conform to the amount certified.)

ARCHITECT:

By: [Signature] Date: 7.3.08

This Certificate is not negotiable. The AMOUNT CERTIFIED is payable only to the Contractor named herein. Issuance, payment and acceptance of payment are without prejudice to any rights of the Owner or Contractor under this Contract.





Harris Inc.
4555 Burley Drive
Pocatello ID 83202
208 237 0575

Progress Billing

Application: 3
Period: 06/25/2008

License: 10657-AAA-1-3

Owner: Triangle Inc.
2043 East Center St. Ste 108
PO Box 7
Pocatello ID 83204

Job Location: The Triangle - Phase 1 & 2
2043 East Center St. Ste. 108
P.O.BOX 7
Pocatello ID 83204

Application For Payment On Contract

Original Contract.....	244,731.00
Net Change by Change Orders.....	0.00
Contract Sum to Date.....	244,731.00
Total Complete to Date.....	56,704.00
Total Retained.....	2,835.20
Total Earned Less Retained.....	53,868.80
Less Previous Billings.....	53,800.40
Current Payment Due.....	68.40
Balance on Contract.....	190,862.20

Contractor's Certification of Work

The undersigned contractor certifies that, to the best of the contractor's knowledge, the work on the the above named job has been completed in accordance with the plans and specifications to the level of completion indicated on the attached schedule of completion.

Contractor: _____ Date: _____

Architect: _____ Date: _____

Owner: _____ Date: _____

Terms: Invoices are due and payable from the date of invoice. All overdue amounts will be charged a service charge of 0.00 % per month. Please make checks payable to: Harris Inc.

Thank you for your prompt payment.

PROGRESS BILLING

Application: 3

Period: 06/25/2008

Schedule of Work Completed

Description of Work	Scheduled	Changes	Contract	Previous	Current Comp.	Stored Mat.	Total Comp.	%	Balance	Retained
1 - Mobilization/Bond	6,410.00		6,410.00	6,410.00			6,410.00	100.00		320.50
Clearing and Grubbing	2,928.00		2,928.00	2,928.00			2,928.00	100.00		146.40
Asphalt Removal	2,841.00		2,841.00	2,841.00			2,841.00	100.00		142.05
48" Sewer Manholes	3,222.00		3,222.00	3,222.00			3,222.00	100.00		161.10
Subgrade Compacted	2,265.00		2,265.00	2,265.00			2,265.00	100.00		113.25
Install Geotextile	3,624.00		3,624.00						3,624.00	
Install 8" Thick 2" Crushed	29,440.00		29,440.00						29,440.00	
Install 4" Thick 3/4" Crushe	15,852.00		15,852.00						15,852.00	
Install 2 1/2" Thick Asphalt	61,143.00		61,143.00						61,143.00	
Surveying	3,934.00		3,934.00						3,934.00	
Standard Curb and Gutter	7,845.00		7,845.00						7,845.00	
Valley Gutters	9,394.00		9,394.00						9,394.00	
Extruded Curb	8,842.00		8,842.00						8,842.00	
Dumpster Pad	12,052.00		12,052.00						12,052.00	
Ferguson	38,966.00		38,966.00	38,966.00			38,966.00	100.00		1,948.30
Greenway Landscape	23,522.00		23,522.00						23,522.00	
E-Permits and Mobilization	236.00		236.00						236.00	
E-Underground Conduit/Fittin	864.00		864.00						864.00	
E-Pole Bases	784.00		784.00						784.00	
E-Poles, Fixtures, Panels	9,337.00		9,337.00						9,337.00	
E-Install Conductors	1,158.00		1,158.00						1,158.00	
Construction Sign	72.00		72.00		72.00		72.00	100.00		3.60
Totals:	244,731.00		244,731.00	56,632.00	72.00		56,704.00	23.17	188,027.00	2,835.20

APPLICATION AND CERTIFICATE FOR PAYMENT AIA DOCUMENT G702 (Instructions on reverse side) PAGE ONE OF _____ PAGES

TO OWNER: **Triangle Inc**
 PO Box 7
 Pocatello Idaho 83204

PROJECT: **Triangle Phase Two**
 2043 E. Center St.
 Pocatello Idaho 83204

APPLICATION NO. **Four**
 PERIOD TO: **7.1 to 7.30.08**
 PROJECT NOS. **06104**

Distribution to:
 OWNER
 ARCHITECT
 CONTRACTOR

FROM CONTRACTOR: **Harris Inc**
 4555 Burley Dr.
 Pocatello Idaho 83202

VIA ARCHITECT: **Myers Anderson Architects**
 101 N. Main Street
 Pocatello Idaho 83204

CONTRACT DATE: **1.15.08**

CONTRACT FOR:

CONTRACTOR'S APPLICATION FOR PAYMENT

Application is made for payment, as shown below, in connection with the Contract Continuation Sheet, AIA Document G703, is attached.

- 1. ORIGINAL CONTRACT SUM \$ 244,731.00
- 2. Net change by Change Orders \$ 0
- 3. CONTRACT SUM TO DATE (Line 1 + 2) \$ 244,731.00
- 4. TOTAL COMPLETED & STORED TO DATE (Column G on G703) \$ 60,638.00
- 5. RETAINAGE:
 - a. 5 % of Completed Work (Columns D + E on G703) \$ 3,031.90
 - b. 0 % of Stored Material (Column F on G703) \$ 0
 - Total Retainage (Line 5a + 5b or Total in Column I of G703) \$ 3,031.90
- 6. TOTAL EARNED LESS RETAINAGE (Line 4 less Line 5 Total) \$ 57,606.10
- 7. LESS PREVIOUS CERTIFICATES FOR PAYMENT (Line 6 from prior Certificate) \$ 53,868.80
- 8. CURRENT PAYMENT DUE \$ 3,737.30
- 9. BALANCE TO FINISH, INCLUDING RETAINAGE (Line 3 less Line 6) \$ 187,124.90

CHANGE ORDER SUMMARY	ADDITIONS	DEDUCTIONS
Total changes approved in previous months by Owner		
Total approved this Month		
TOTALS		
NET CHANGES by Change Order		

The undersigned Contractor, certifies that to the best of the Contractor's knowledge, information and belief the Work covered by this Application for Payment has been completed in accordance with the Contract Documents, that all amounts have been paid by the Contractor for Work for which previous Certificates for Payment were issued and payments received from the Owner, and that current payment shown herein is now due.

CONTRACTOR: _____
 By: [Signature] Date: 7.30.08

State of: Idaho
 County of: Bannock
 Subscribed and sworn to before me this 30th day of July 2008
Deborah Hitchcock
 Notary Public Deborah Hitchcock
 My Commission expires: 2013



ARCHITECT'S CERTIFICATE FOR PAYMENT

In accordance with the Contract Documents, based on on-site observations and the data comprising this application, the Architect certifies to the Owner that to the best of the Architect's knowledge, information and belief the Work has progressed as indicated, the quality of the Work is in accordance with the Contract Documents, and the Contractor is entitled to payment of the AMOUNT CERTIFIED.

AMOUNT CERTIFIED \$ 3,737.30

(Attach explanation if amount certified differs from the amount applied for. Initial all figures on this Application and on the Continuation Sheet that are changed to conform to the amount certified.)

ARCHITECT: _____
 By: [Signature] Date: 7.31.08

This Certificate is not negotiable. The AMOUNT CERTIFIED is payable only to the Contractor named herein. Issuance, payment and acceptance of payment are without prejudice to any rights of the Owner or Contractor under this Contract.

CAUTION: You should use an original AIA document which has this caution printed in red. An original assures that changes will not be obscured as may occur when documents are repro-



4555 Burley Drive, Pocatello, ID 83202
Phone: 208-237-0575 Fax: 208-237-0520

License: 10657-AAA-1-3

Owner: Triangle Inc.
2043 East Center St. Ste 108
PO Box 1082
Pocatello ID 83204

Harris Inc.
4555 Burley Drive
Pocatello ID 83202
208 237 0575

Job Location: The Triangle - Phase 1 & 2
2043 East Center St. Ste. 108
PO Box 1082
Pocatello ID 83204

Progress Billing

Application: 4

Period: 07/25/2008

Application For Payment On Contract

Original Contract.....	244,731.00
Net Change by Change Orders.....	0.00
Contract Sum to Date.....	244,731.00
Total Complete to Date.....	60,638.00
Total Retained.....	3,031.90
Total Earned Less Retained.....	57,606.10
Less Previous Billings.....	53,868.80
Current Payment Due.....	3,737.30
Balance on Contract.....	187,124.90

Contractor's Certification of Work

The undersigned contractor certifies that, to the best of the contractor's knowledge, the work on the the above named job has been completed in accordance with the plans and specifications to the level of completion indicated on the attached schedule of completion.

Contractor: _____ Date: _____

Architect: _____ Date: _____

Owner: _____ Date: _____

Terms: Invoices are due and payable from the date of invoice. All overdue amounts will be charged a service charge of 0.00 % per month. Please make checks payable to: Harris Inc.

Thank you for your prompt payment.

PROGRESS BILLING

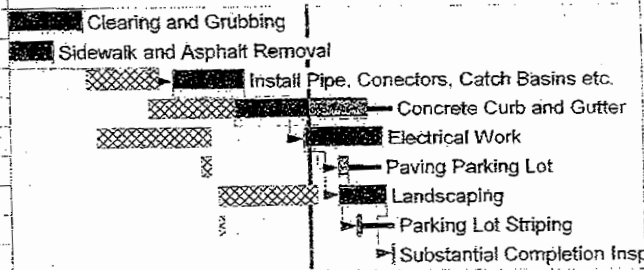
Application: 4

Period: 07/25/2008

Schedule of Work Completed

Description of Work	Scheduled	Changes	Contract	Previous	Current Comp.	Stored Mat.	Total Comp.	%	Balance	Retained
1 - Mobilization/Bond	6,410.00		6,410.00	6,410.00			6,410.00	100.00		320.50
Clearing and Grubbing	2,928.00		2,928.00	2,928.00			2,928.00	100.00		146.40
Asphalt Removal	2,841.00		2,841.00	2,841.00			2,841.00	100.00		142.05
48" Sewer Manholes	3,222.00		3,222.00	3,222.00			3,222.00	100.00		161.10
Subgrade Compacted	2,265.00		2,265.00	2,265.00			2,265.00	100.00		113.25
Install Geotextile	3,624.00		3,624.00						3,624.00	
Install 8" Thick 2" Crushed	29,440.00		29,440.00						29,440.00	
Install 4" Thick 3/4" Crushe	15,852.00		15,852.00						15,852.00	
Install 2 1/2" Thick Asphalt	61,143.00		61,143.00						61,143.00	
Surveying	3,934.00		3,934.00		3,934.00		3,934.00	100.00		196.70
Standard Curb and Gutter	7,845.00		7,845.00						7,845.00	
Valley Gutters	9,394.00		9,394.00						9,394.00	
Extruded Curb	8,842.00		8,842.00						8,842.00	
Dumpster Pad	12,052.00		12,052.00						12,052.00	
Ferguson	38,966.00		38,966.00	38,966.00			38,966.00	100.00		1,948.30
Greenway Landscape	23,522.00		23,522.00						23,522.00	
E-Permits and Mobilization	236.00		236.00						236.00	
E-Underground Conduit/Fittin	864.00		864.00						864.00	
E-Pole Bases	784.00		784.00						784.00	
E-Poles, Fixtures, Panels	9,337.00		9,337.00						9,337.00	
E-Install Conductors	1,158.00		1,158.00						1,158.00	
Construction Sign	72.00		72.00	72.00			72.00	100.00		3.60
Totals:	244,731.00		244,731.00	56,704.00	3,934.00		60,638.00	24.78	184,093.00	3,031.90

Act ID	Description	Orig Dur	Rem Dur	Early Start	Early Finish	Total Float	%	Resource	2008											
									APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC			
010	Clearing and Grubbing	7	0	31MAR08 A	29APR08 A		100		[Gantt bar for 010: Clearing and Grubbing, solid black, from 31MAR08 to 29APR08]											
020	Sidewalk and Asphalt Removal	14	0	31MAR08 A	17APR08 A		100		[Gantt bar for 020: Sidewalk and Asphalt Removal, solid black, from 31MAR08 to 17APR08]											
030	Install Pipe, Conectors, Catch Basins etc.	21	0	05JUN08 A	03JUL08 A		100		[Gantt bar for 030: Install Pipe, Conectors, Catch Basins etc., solid black, from 05JUN08 to 03JUL08]											
050	Concrete Curb and Gutter	26	18	30JUN08 A	22AUG08	6d	31		[Gantt bar for 050: Concrete Curb and Gutter, solid black, from 30JUN08 to 22AUG08]											
040	Electrical Work	34	22	28JUL08 A	28AUG08	0	35		[Gantt bar for 040: Electrical Work, solid black, from 28JUL08 to 28AUG08]											
060	Paving Parking Lot	4	4	11AUG08 *	14AUG08 *	9d	0		[Gantt bar for 060: Paving Parking Lot, solid black, from 11AUG08 to 14AUG08]											
080	Landscaping	15	15	11AUG08	29AUG08	0	0		[Gantt bar for 080: Landscaping, solid black, from 11AUG08 to 29AUG08]											
070	Parking Lot Striping	2	2	18AUG08	19AUG08	9d	0		[Gantt bar for 070: Parking Lot Striping, solid black, from 18AUG08 to 19AUG08]											
090	Substantial Completion Inspection	1	1	01SEP08	01SEP08	0	0		[Gantt bar for 090: Substantial Completion Inspection, solid black, from 01SEP08 to 01SEP08]											



Start date 31MAR08
 Finish date 01SEP08
 Data date 30JUL08
 Target finish date 01AUG08
 Page number 1A

**Harris Inc.
 Triangle Project**

- [Pattern] Early bar
- [Pattern] Total float bar
- [Pattern] Target bar
- [Pattern] Progress bar
- [Pattern] Critical bar
- [Pattern] Summary bar
- [Symbol] Start milestone point
- [Symbol] Finish milestone point



KELLER
associates

412 West Center, Suite 330 • Pocatello, ID 83204
208.238.2146 phone • 208.238.2162 fax • www.kellerassociates.com

Triangle, Inc.
P.O. Box 1082
Pocatello ID 83204

August 20, 2008
Project No: 208041-000
Invoice No: 0000005
Project Manager: Jaglowski

Project: 208041-000 Triangle - Const. Admin. & Platting

Project Manager: W. Jaglowski

Professional services from July 1, 2008 to July 31, 2008

Task: 001 Preliminary and Final Plat

Fee

Total Fee	6,800.00		
Percent Complete	100.00	Total Earned	6,800.00
		Previous Fee Billing	6,800.00
		Current Fee Billing	0.00
		Total Fee	0.00

Total this task \$0.00

Task: 002 Construction Administration

Professional Personnel

	Hours	Rate	Amount
Jaglowski, Michael	4.00	105.00	420.00
Kreusel, Kye	47.00	75.00	3,525.00
Mansfield, Jeffrey	1.00	75.00	75.00
Mullen, James	4.00	140.00	560.00
Smith, Brady	7.00	65.00	455.00
Totals	63.00		5,035.00
Total Labor			5,035.00

Total this task \$5,035.00

Task: 003 Additional Services

Total this task \$0.00

Project: 208041-000

Triangle - Const. Admin. & Platting

Invoice No: 0000005

Outstanding Invoices			Total this invoice	\$5,035.00
Number	Date	Balance		
0000004	7/17/08	3,627.50		
Total		3,627.50		
Billings to date			Total now due	\$8,662.50
		Current	Prior	Total
Fee		0.00	6,800.00	6,800.00
Labor		5,035.00	9,941.25	14,976.25
Totals		5,035.00	16,741.25	21,776.25

Myers ■ Anderson
 Architecture
 Interior Design
 Landscape Design

INVOICE

INVOICE FOR ARCHITECTURAL SERVICES

PROJECT: The Triangle SITE IMPROVEMENTS

DATE: 9/4/2008

Triangle, Inc.
 P.O. Box 1082
 Pocatello, Idaho 83204

INVOICE NO: 08 SITE IMPROVEMENTS

ARCHITECT'S PROJECT NO: 06104

This document is held in accordance with the Agreement Between Owner and Architect dated November 12, 2007.
 * All prior invoices and payments from the Site Perimeter and Site Interior projects have been accounted for.

The present status of the account is as follows:

		Architectural Fixed Fee:			\$80,953.36	
Architectural Service	% Fee	Contract Amount	% Complete	Amt. Of Serv. Complete	Previous Billings	Net This Billing
Schematic Design:	15%	\$12,143.00	100%	\$12,143.00	\$12,143.00	0.00
Design Development:	20%	\$16,190.67	100%	\$16,190.67	\$16,190.67	0.00
Construction Documents:	50%	\$40,476.68	100%	\$40,476.68	\$40,476.68	0.00
Bidding:	5%	\$4,047.67	100%	\$4,047.67	\$4,047.67	0.00
Construction:	10%	\$8,095.34	90%	\$7,285.80	\$6,071.50	1,214.30
***	100%					
Total:		\$80,953.36	99%	\$80,143.63	\$78,929.52	\$1,214.31

Reimbursables:			
Bld Documents (25 Sets)		\$737.50	\$0.00
Shipping / UPS		\$13.23	\$0.00
Advertisement for Bids		\$202.63	\$0.00
Subtotal		\$953.36	0.00

Total of Architectural Services and Reimbursables Due this Billing **\$1,214.31**

Summary	Total Amount of Services Completed to Date	\$80,143.63
	Total Amount of Reimbursables to Date	\$953.36
	Subtotal	\$81,097.19
	Less: Previous Payments	\$79,882.88
	Total of Architectural Services and Reimbursables Due this Billing	\$1,214.31
	Amount Past Due	\$0.00
	Interest Accrued on Past Due	\$0.00
	TOTAL NOW DUE:	\$1,214.31

Outstanding Invoicing

The above amount shall become due and payable upon receipt.
 INTEREST ON OVERDUE ACCOUNTS SHALL ACCRUE AT ONE AND ONE HALF PERCENT (1.5%) PER MONTH

Thank you: 
 Jill Jenkins, ASLA

101 N. Main Street ■ Pocatello, Idaho 83204 ■ Ph: (208) 232-3741

APPLICATION AND CERTIFICATE FOR PAYMENT AIA DOCUMENT G702 (Instructions on reverse side) PAGE ONE OF _____ PAGES

TO OWNER: Triangle Inc
PB Box 7
Pocatello Idaho 83204

PROJECT: Triangle Phase One
2043 E. Center St.
Pocatello Idaho 83204

APPLICATION NO: (5) Avc
 PERIOD TO: 8.30.08
 PROJECT NOS.: 06104

Distribution to:
 OWNER
 ARCHITECT
 CONTRACTOR

FROM CONTRACTOR: Harris Inc
4555 Burley Dr.
Pocatello Idaho 83202

VIA ARCHITECT: Myers Anderson Architects
101 N. Main Street
Pocatello Idaho 83204

CONTRACT DATE: 1.15.08

CONTRACT FOR:

CONTRACTOR'S APPLICATION FOR PAYMENT

Application is made for payment, as shown below, in connection with the Contract. Continuation Sheet, AIA Document G703, is attached.

1. ORIGINAL CONTRACT SUM \$ 485,416.00
2. Net change by Change Orders \$ 19,488.00
3. CONTRACT SUM TO DATE (Line 1 + 2) \$ 504,904.00
4. TOTAL COMPLETED & STORED TO DATE \$ ~~224,068.00~~
 (Column G on G703) 202,845.00
5. RETAINAGE:
 - a. 5 % of Completed Work \$ 11,103.40 10,142.259
 - (Columns D + E on G703)
 - b. _____ % of Stored Material \$ 0
 - (Column F on G703)
 - Total Retainage (Line 5a + 5b or
 Total in Column I of G703) \$ 11,103.40
6. TOTAL EARNED LESS RETAINAGE \$ 210,904.60
 (Line 4 less Line 5 Total) 192,702.759
7. LESS PREVIOUS CERTIFICATES FOR PAYMENT
 (Line 6 from prior Certificate) \$ 106,465.65
8. CURRENT PAYMENT DUE \$ 44,498.95
9. BALANCE TO FINISH, INCLUDING RETAINAGE \$ 26,237.10
 (Line 3 less Line 6) 215,951.40
812,201.25

CHANGE ORDER SUMMARY	ADDITIONS	DEDUCTIONS
Total changes approved in previous months by Owner	<u>19,488.00</u>	
Total approved this Month	<u>0</u>	
TOTALS	<u>19,488.00</u>	
NET CHANGES by Change Order	<u>19,488.00</u>	

The undersigned Contractor certifies that to the best of the Contractor's knowledge, information and belief the Work covered by this Application for Payment has been completed in accordance with the Contract Documents, that all amounts have been paid by the Contractor for Work for which previous Certificates for Payment were issued and payments received from the Owner, and that current payment shown herein is now due.

CONTRACTOR: _____
 By: Deborah Hitchcock
 Date: 9.4.08
 State of: Idaho
 County of: Bannock
 Subscribed and sworn to before me this 4th day of September 2008

Notary Public: Deborah Hitchcock
 My Commission expires: 2013



Deborah Hitchcock

ARCHITECT'S CERTIFICATE FOR PAYMENT

In accordance with the Contract Documents, based on on-site observations and the data comprising this application, the Architect certifies to the Owner that to the best of the Architect's knowledge, information and belief the Work has progressed as indicated, the quality of the Work is in accordance with the Contract Documents, and the Contractor is entitled to payment of the AMOUNT CERTIFIED.

AMOUNT CERTIFIED \$ 26,237.10

(Attach explanation if amount certified differs from the amount applied for. Initial all figures on this Application and on the Continuation Sheet that are changed to conform to the amount certified.)

ARCHITECT: _____
 By: Deborah Hitchcock
 Date: 9.9.08
 This Certificate is not negotiable. The AMOUNT CERTIFIED is payable only to the Contractor named herein. Issuance, payment and acceptance of payment are without prejudice to any rights of the Owner or Contractor under this Contract.



4555 Burley Drive, Pocatello, ID 83202
Phone: 208-237-0575 Fax: 208-237-0520

Harris Inc.
4555 Burley Drive
Pocatello ID 83202
208 237 0575

Progress Billing

Application: 5
Period: 08/25/2008

License: 10657-AAA-1-3

Owner: Triangle Inc.
2043 East Center St. Ste 108
PO Box 1082
Pocatello ID 83204

Job Location: The Triangle - Phase 1 & 2
2043 East Center St. Ste. 108
PO Box 1082
Pocatello ID 83204

Application For Payment On Contract

Original Contract.....	485,416.00
Net Change by Change Orders.....	19,488.00
Contract Sum to Date.....	504,904.00
Total Complete to Date.....	222,068.00
	202,845
Total Retained.....	11,103.40
	10,142.25
Total Earned Less Retained.....	210,964.60 192,702.75
Less Previous Billings.....	166,465.65
	26,237.10
Current Payment Due.....	44,496.95
Balance on Contract.....	293,939.40

Contractor's Certification of Work

The undersigned contractor certifies that, to the best of the contractor's knowledge, the work on the the above named job has been completed in accordance with the plans and specifications to the level of completion indicated on the attached schedule of completion.

Contractor: _____ Date: _____

Architect: _____ Date: _____

Owner: _____ Date: _____

Terms: Invoices are due and payable from the date of invoice. All overdue amounts will be charged a service charge of 0.00 % per month. Please make checks payable to: Harris Inc.

Thank you for your prompt payment.

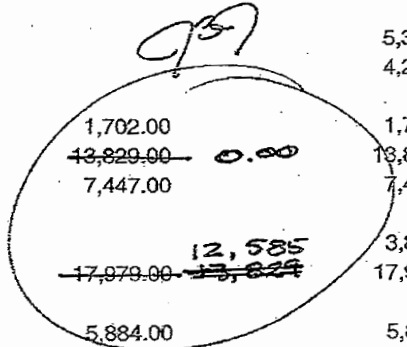
PROGRESS BILLING

Application: 5

Period: 08/25/2008

Schedule of Work Completed

Description of Work	Scheduled	Changes	Contract	Previous	Current Comp.	Stored Mat.	Total Comp.	%	Balance	Retained
1 - Mobilization/Bond	7,834.00		7,834.00	7,834.00			7,834.00	100.00		391.70
2 - Saw Cut Asphalt	3,380.00		3,380.00	3,380.00			3,380.00	100.00		169.00
3 - Asphalt Removal	18,888.00		18,888.00	18,888.00			18,888.00	100.00		944.40
4 - Remove Water Service M	5,917.00		5,917.00	5,917.00			5,917.00	100.00		295.85
5 - Remove Catch Basin	1,644.00		1,644.00	1,644.00			1,644.00	100.00		82.20
6 - Remove Manholes	2,411.00		2,411.00	2,411.00			2,411.00	100.00		120.55
7 - Remove Storm Drain Line	6,519.00		6,519.00	6,519.00			6,519.00	100.00		325.95
8 - Remove Sanitary Sewer	10,650.00		10,650.00	10,650.00			10,650.00	100.00		532.50
9 - Remove Subsoils	10,638.00		10,638.00	10,638.00			10,638.00	100.00		531.90
10 - Install HDPE Pipe	35,892.00		35,892.00	35,892.00			35,892.00	100.00		1,794.60
11 - Install PVC Sewer Pipe	19,235.00		19,235.00	19,235.00			19,235.00	100.00		961.75
12 - Fire Hydrant Assembly	7,286.00		7,286.00						7,286.00	
13 - 30" Catch Basin	5,369.00		5,369.00	5,369.00			5,369.00	100.00		268.45
14 - 48" Storm Drain Manhole	4,295.00		4,295.00	4,295.00			4,295.00	100.00		214.75
15 - Subgrade Compacted	1,064.00		1,064.00						1,064.00	
16 - Install Geotextile	1,702.00		1,702.00				1,702.00	100.00		85.10
17 - Install 8" Thick 2" Cr	13,829.00		13,829.00				13,829.00	100.00		691.45
18 - Install 4" Thick Asphalt	7,447.00		7,447.00				7,447.00	100.00		372.35
19 - Install 2 1/2" Thick	28,721.00		28,721.00						28,721.00	
21 - Traffic control	9,735.00		9,735.00	3,894.00			3,894.00	40.00	5,841.00	194.70
22 - Standard Curb and Gutter	17,979.00		17,979.00				17,979.00	100.00		898.95
23 - HCP Ramps	7,834.00		7,834.00						7,834.00	
24 - Hand Stk Curb and Gutt	5,884.00		5,884.00				5,884.00	100.00		294.20
25 - Sidewalk	55,582.00		55,582.00						55,582.00	
26 - Ferguson Geotextile	5,547.00		5,547.00						5,547.00	
27 - Pocatello Precast	13,444.00		13,444.00	13,444.00			13,444.00	100.00		672.20
32 - Surveying	3,935.00		3,935.00	3,935.00			3,935.00	100.00		196.75
30 - Sidewalk Removal	1,141.00		1,141.00	1,141.00			1,141.00	100.00		57.05
35 - Tree Rings	12,490.00		12,490.00						12,490.00	
38 - Greenway Landscape	47,044.00		47,044.00						47,044.00	



1. NO 2" CRUSHED INSTALLED
 2. ONLY 70% C1G INSTALLED

PROGRESS BILLING

Application: 5

Period: 08/25/2008

Schedule of Work Completed

Description of Work	Scheduled	Changes	Contract	Previous	Current Comp.	Stored Mat.	Total Comp.	%	Balance	Retained
39 - E-Permits and Mobilize	2,129.00		2,129.00						2,129.00	
40 - E-Underground Conduits	7,780.00		7,780.00						7,780.00	
41 - E-Pole Bases	7,056.00		7,056.00						7,056.00	
42 - E-Poles, Fixtures, Panel	84,037.00		84,037.00						84,037.00	
43 - E-Install Conductors	10,425.00		10,425.00						10,425.00	
44 - Construction Sign	653.00		653.00	653.00			653.00	100.00		32.65
Change Order# 1		19,488.00	19,488.00	19,488.00			19,488.00	100.00		974.40
Totals:	485,416.00	19,488.00	504,904.00	175,227.00	46,841.00		222,068.00	43.98	282,836.00	11,103.40
					<i>27,618.00</i>		<i>202,845</i>			

APPLICATION AND CERTIFICATE FOR PAYMENT AIA DOCUMENT G702 (Instructions on reverse side) PAGE ONE OF _____ PAGES

TO OWNER: Triangle Inc
Po Box 7
Pocatello Idaho 83204

PROJECT: Triangle Phase Two
2043 E. Center St.
Pocatello Idaho 83204

APPLICATION NO: (5) Five
 PERIOD TO: 8-30-08
 PROJECT NOS.: 06104

Distribution to:
 OWNER
 ARCHITECT
 CONTRACTOR

FROM CONTRACTOR: Harris Inc
4555 Burley Dr.
Pocatello Idaho 83202

VIA ARCHITECT: Myers Anderson Architects
101 N. Main Street
Pocatello Idaho 83204

CONTRACT DATE: 1-15-08

CONTRACT FOR:

CONTRACTOR'S APPLICATION FOR PAYMENT

Application is made for payment, as shown below, in connection with the Contract. Continuation Sheet, AIA Document G703, is attached.

1. ORIGINAL CONTRACT SUM \$ 244,731.00
2. Net change by Change Orders \$ 0
3. CONTRACT SUM TO DATE (Line 1 + 2) \$ 244,731.00
4. TOTAL COMPLETED & STORED TO DATE \$ ~~139,554.20~~
 (Column G on G703) 104,798
5. RETAINAGE:
 - a. 5 % of Completed Work \$ ~~67,977.10~~
 (Columns D + E on G703) 5,239.90
 - b. _____ % of Stored Material \$ 0
 (Column F on G703)
 Total Retainage (Line 5a + 5b or
 Total in Column I of G703) \$ 6,977.20
6. TOTAL EARNED LESS RETAINAGE \$ ~~132,576.30~~
 (Line 4 less Line 5 Total) 99,558.10
7. LESS PREVIOUS CERTIFICATES FOR PAYMENT
 (Line 6 from prior Certificate) \$ 57,606.10
8. CURRENT PAYMENT DUE \$ ~~74,976.20~~
9. BALANCE TO FINISH, INCLUDING RETAINAGE
 (Line 3 less Line 6) \$ ~~42,154.90~~
41,952
145,172.90

CHANGE ORDER SUMMARY	ADDITIONS	DEDUCTIONS
Total changes approved in previous months by Owner		
Total approved this Month		
TOTALS		
NET CHANGES by Change Order		

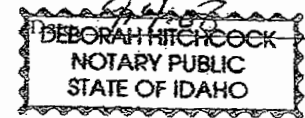
The undersigned Contractor certifies that to the best of the Contractor's knowledge, information and belief the Work covered by this Application for Payment has been completed in accordance with the Contract Documents, that all amounts have been paid by the Contractor for Work for which previous Certificates for Payment were issued and payments received from the Owner, and that current payment shown herein is now due.

CONTRACTOR:

By: [Signature]

State of: Idaho
 County of: Bannock

Subscribed and sworn to before me this 4th day of September 2008



Notary Public: Deborah Hitchcock
 My Commission expires: 2013

[Signature]

ARCHITECT'S CERTIFICATE FOR PAYMENT

In accordance with the Contract Documents, based on on-site observations and the data comprising this application, the Architect certifies to the Owner that to the best of the Architect's knowledge, information and belief the Work has progressed as indicated, the quality of the Work is in accordance with the Contract Documents, and the Contractor is entitled to payment of the AMOUNT CERTIFIED.

AMOUNT CERTIFIED \$ 41,952

(Attach explanation if amount certified differs from the amount applied for. Initial all figures on this Application and on the Continuation Sheet that are changed to conform to the amount certified.)

ARCHITECT

By: [Signature]

Date: 9-9-08

This Certificate is not negotiable. The AMOUNT CERTIFIED is payable only to the Contractor named herein. Issuance, payment and acceptance of payment are without prejudice to any rights of the Owner or Contractor under this Contract.





4555 Burley Drive, Pocatello, ID 83202
Phone: 208-237-0575 Fax 208-237-0520

License: 10657-AAA-1-3

Owner: Triangle Inc.
2043 East Center St. Ste 108
PO Box 1082
Pocatello ID 83204

Harris Inc.
4555 Burley Drive
Pocatello ID 83202
208 237 0575

Job Location: The Triangle - Phase 1 & 2
2043 East Center St. Ste. 108
PO Box 1082
Pocatello ID 83204

Progress Billing

Application: 5
Period: 08/25/2008

Application For Payment On Contract

Original Contract.....	244,731.00
Net Change by Change Orders.....	0.00
Contract Sum to Date.....	244,731.00
Total Complete to Date.....	139,554.00 104,798
Total Retained.....	6,977.70 5239.90
Total Earned Less Retained.....	132,576.30 99,558.1
Less Previous Billings.....	57,606.10
Current Payment Due.....	<div style="border: 1px solid black; padding: 2px;">74,970.20</div> 41,952
Balance on Contract.....	412,154.70 145,172.90

Contractor's Certification of Work

The undersigned contractor certifies that, to the best of the contractor's knowledge, the work on the the above named job has been completed in accordance with the plans and specifications to the level of completion indicated on the attached schedule of completion.

Contractor: _____ Date: _____
Architect: _____ Date: _____
Owner: _____ Date: _____

Terms: Invoices are due and payable from the date of invoice. All overdue amounts will be charged a service charge of 0.00 % per month. Please make checks payable to: Harris Inc.

Thank you for your prompt payment.

PROGRESS BILLING

Application: 5

Period: 08/25/2008

Schedule of Work Completed

Description of Work	Scheduled	Changes	Contract	Previous	Current Comp.	Stored Mat.	Total Comp.	%	Balance	Retained
1 - Mobilization/Bond	6,410.00		6,410.00	6,410.00			6,410.00	100.00		320.50
Clearing and Grubbing	2,928.00		2,928.00	2,928.00			2,928.00	100.00		146.40
Asphalt Removal	2,841.00		2,841.00	2,841.00			2,841.00	100.00		142.05
48" Sewer Manholes	3,222.00		3,222.00	3,222.00			3,222.00	100.00		161.10
Subgrade Compacted	2,265.00		2,265.00	2,265.00			2,265.00	100.00		113.25
Install Geotextile	3,624.00		3,624.00		3,624.00		3,624.00	100.00		181.20
Install 8" Thick 2" Crushed	29,440.00		29,440.00		29,440.00		29,440.00	100.00		1,472.00
Install 4" Thick 3/4" Crushe	15,852.00		15,852.00		15,852.00 11,096.00		15,852.00	100.00		792.60
Install 2 1/2" Thick Asphalt	61,143.00		61,143.00		30,000.00 0.00		30,000.00	49.07	31,143.00	1,500.00
Surveying	3,934.00		3,934.00	3,934.00			3,934.00	100.00		196.70
Standard Curb and Gutter	7,845.00		7,845.00						7,845.00	
Valley Gutters	9,394.00		9,394.00						9,394.00	
Extruded Curb	8,842.00		8,842.00						8,842.00	
Dumpster Pad	12,052.00		12,052.00						12,052.00	
Ferguson	38,966.00		38,966.00	38,966.00			38,966.00	100.00		1,948.30
Greenway Landscape	23,522.00		23,522.00						23,522.00	
E-Permits and Mobilization	236.00		236.00						236.00	
E-Underground Conduit/Fittin	864.00		864.00						864.00	
E-Pole Bases	784.00		784.00						784.00	
E-Poles, Fixtures, Panels	9,337.00		9,337.00						9,337.00	
E-install Conductors	1,158.00		1,158.00						1,158.00	
Construction Sign	72.00		72.00	72.00			72.00	100.00		3.60
Totals:	244,731.00		244,731.00	60,638.00	78,916.00 44,160.00		139,554.00 104,733	57.02	105,177.00 139,933	-6,977.70 5,239.90

1. 3/4" CRUSHED AT 70% COMPLETE
2. NO ASPHALT INSTALLED

I move to amend the budget for the Pocatello Development Authority for the 2008 fiscal year ending September 30 as follows:

General Fund – Increase expenditures by \$281,500.00

Central Corridor – increase expenditures by \$433,786.14

I move to adopt the budget for the Pocatello Development Authority for the 2009 fiscal year ending September 30 as follows:

General Fund – Revenue \$106,000.00 – Expenditures \$374,158.70

Consolidated Corridor – Revenue \$1,515,541.56 – Expenditures \$2,221,480

2,227,980.00

North Yellowstone – Revenue \$789,120.03 – Expenditures \$678,325.00

Naval Ordinance Plant – Revenues \$6,000.00 – Expenditures \$.00

PDA FY09 Budget Review

Pocatello Development Authority
September 3, 2008

1

Agenda

- Central Corridor
- North Yellowstone
- General Fund
- East Center (Hospital)
- North Portneuf (Hoku)
- Naval Ordnance Plant (Petersen)

2

Central Corridor: Fast Facts

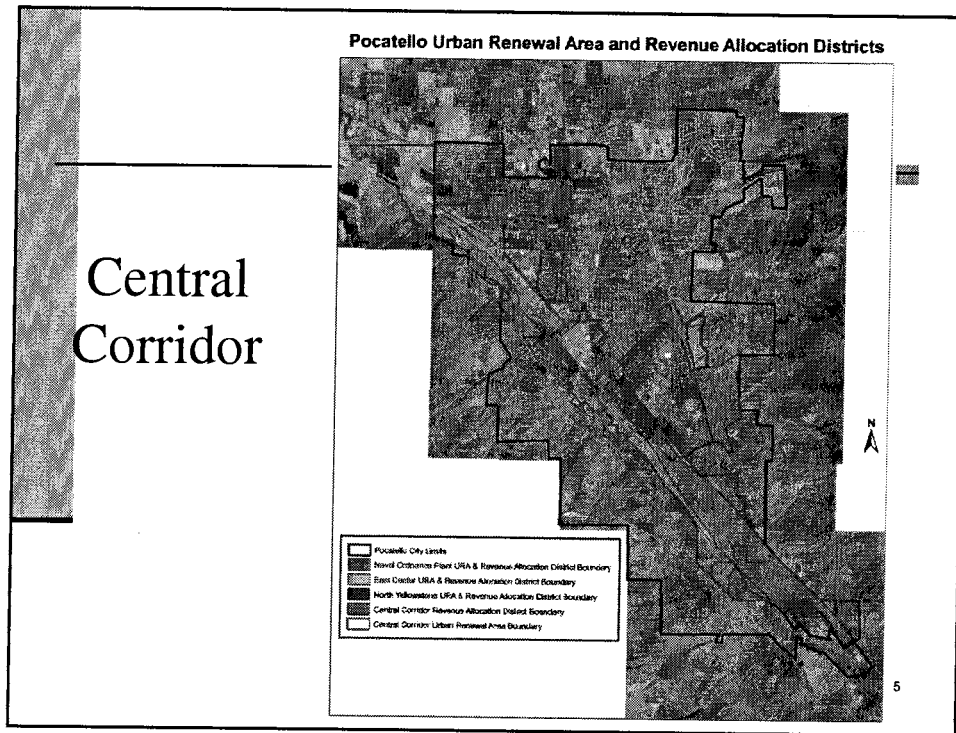
- Expires Dec 31, 2010; Last tax dollar cash receipts: July, 2011
- Bonded debt: Halliday Storm Sewer project
 - Remaining Debt Service Schedule
 - FY09: \$931,430
 - FY10: \$928,795
 - FY11: \$933,432 (last payment)
- Loans / Debt Receivables
 - Positron (\$400,000, due 2009, doubtful account)
 - South Cliffs (\$196,867, due 2010)
 - AMI (\$1,200,000, due 2012)
- Projected cash as of 1 Oct 2008: **\$2,630,668**
 - Restricted: Debt Service Reserve, \$652,467
 - Restricted: Next 12 Mos debt service: \$931,430
 - Unrestricted cash start amount: **\$1,046,771**

3

Central Corridor: More Facts

- Major Projects Completed:
 - Downtown Reinvestment Phase I and Phase II
 - Halliday storm sewer flood control project
 - AMI engineering building
 - Move Federal Express
 - Positron assistance
 - Kinport Junction assistance
 - Triangle area parcel consolidation and debris removal
 - Clark Street Overpass match
- Major Current Projects
 - Triangle construction
 - Whitman Hotel
- Major Future Projects
 - South Valley Connector Match (\$3 Million)
 - Deposit to General Fund for administration transfer
- Potential Future Projects (discussed; not approved)
 - Project Can't Mention Name (CMN)
 - South 5th Project

4



Central Corridor: FY09 at a Glance

- **Projected starting cash: \$2,630,668**
 - \$1,583,897 is restricted
 - Leaves \$1,046,771 unrestricted
- **Projected Revenue: \$1,515,541**
- **Projected Expense: \$1,903,028**
- **Projected ending cash: \$2,243,181**
 - \$1,581,262 will be restricted
 - Projected to leave \$661,919 unrestricted with which to start FY10

Central Corridor FY09 Revenue

- Projected tax revenue: \$1,445,541
 - FY06 actual: \$1,974,690
 - FY07 actual: \$1,532,184
 - FY08 YTD: \$1,666,009

- Interest income on trust accounts: \$70,000
 - FY06 actual: \$123,092
 - FY07 actual: \$75,272
 - FY08 YTD: \$61,349

- Total Revenue Estimate: \$1,515,541

7

Central Corridor FY09 Expense

- Debt Service (Halliday) \$931,430
- South Valley Connector: \$238,797
- Whitman Hotel: \$100,000
- Triangle Construction: \$632,801

- Total Expense Estimate: \$1,903,028

8

Central Corridor to Closeout

POCATELLO DEVELOPMENT AUTHORITY
CENTRAL CORRIDOR CASH FLOW PROJECTIONS
2010 THROUGH 2012

YEARS ENDED	Budget 2010	Budget 2011	Budget 2012
Previous Year Balance*	\$2,243,201.00	\$2,836,815.41	\$2,606,831.65
INCOME:			
Projected Estimated Tax Revenues	1,445,541.56	1,445,541.56	
Taxes Received from Previous Years & yearly interest			
South Cliffs Repayment:	196,867.85		
AMI Repayment (Building Owners)			1,200,000.00
Interest earning on trust accounts	80,000.00	90,000.00	20,000.00
Total Projected Income:	1,722,409.41	1,535,541.56	1,220,000.00
EXPENSE:			
Current Year Debt Service:	928,795.00	933,432.50	
Cheyenne Crossing: Committed \$3 million total	200,000.00	832,092.82	1,329,110.13
Clark Street Overpass: Committed \$258,880.93			157,678.00
<i>Unapproved projects:</i>			
Project Can't Mention Name			750,000.00
South 5th Project			100,000.00
Total Projected Expense:	1,128,795.00	1,765,525.32	2,336,788.13
CALCULATED ANNUAL BALANCE	\$2,836,815.41	\$2,606,831.65	\$1,490,043.52

9

Central Corridor Issues

- Positron
- South Valley Connector
 - cost increases
 - Accounting for the \$3M (where do you want the cash to reside?)
- Unapproved Projects
 - Project Can't Mention Name CMN (\$750,000)
 - South 5th Project (\$100,000)
- Variance in tax revenues

10

North Yellowstone: Fast Facts

- Expires Dec 31, 2028; Last tax dollar cash receipts: July, 2029
- Bonded debt: Hurley Drive project
 - Borrowed \$7,755,000 in Dec 2004
 - Funded \$6,000,000 construction
 - Rest was debt service reserve, initial 3 years of interest
 - Debt Service Schedule:
 - FY09: \$582,545 (includes \$125,000 principal, 1st principal pmt)
 - FY10: \$680,170 (\$230,000 principal, \$450,170 interest)
 - FY11: \$676,600
 - FY12: \$677,440
 - FY28: \$677,760 (last pmt in 08/01/2028)
- Loans / Debt Receivables
 - None
- Non-bonded Debt:
 - \$615,514 owed to PDA's General Fund
- Projected cash as of 1 Oct 2008: **\$1,269,015**
 - Restricted: Debt Service Reserve, \$686,470
 - Restricted: Next 12 Mos debt service: \$582,545
 - Unrestricted cash start amount: **\$0**

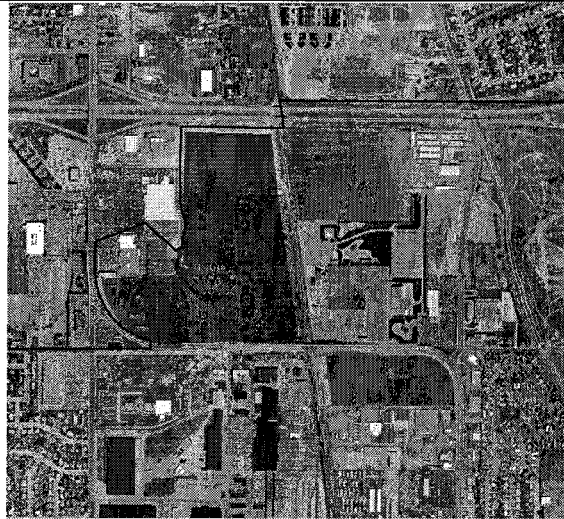
11

North Yellowstone: More Facts

- Major Projects Completed:
 - Hurley Drive, Bullock Rd, Poleline Rd extension
- Major Current Projects
 - None
- Major Future Projects
 - Remaining Costco incentive (\$854,104)
 - Payback PDA general fund (\$615,514)
- Potential Future Projects (discussed; not approved)
 - Closeout district early

12

North Yellowstone



13

North Yellowstone: FY09 at a Glance

- **Projected starting cash: \$1,269,015**
 - \$1,269,015 is restricted
 - Leaves \$0 unrestricted
- **Projected Revenue: \$789,120**
- **Projected Expense: \$682,545**
- **Projected ending cash: \$1,375,590**
 - \$1,362,070 will be restricted
 - Projected to leave \$13,520 unrestricted with which to start FY10

14

North Yellowstone FY09 Revenue

- Projected tax revenue: \$764,120
 - FY06 actual: \$00
 - FY07 actual: \$332,305
 - FY08 YTD: \$765,030

- Interest income on trust accounts: \$25,000
 - FY06 actual: \$00
 - FY07 actual: \$66,654
 - FY08 YTD: \$22,410

- Total Revenue Estimate: \$789,120

15

North Yellowstone FY09 Expense

- Debt Service (Hurley Dr) \$582,545
- Repay PDA General Fund: \$100,000

- Total Expense Estimate: \$682,545

16

North Yellowstone: near term

**POCATELLO DEVELOPMENT AUTHORITY
NORTH YELLOWSTONE FUND CASH FLOW PROJECTIONS
2008 THROUGH 2028**

YEARS ENDED	Budget 2010	Budget 2011	Budget 2012 - 2028
Previous Year Balance:	\$1,375,590.95	\$1,384,540.98	\$1,384,540.98
INCOME:			
Property taxes	964,120.03	964,123.03	16,390,091.51
Interest on trust accounts	25,000.00	25,000.00	400,000.00
Loan from General Fund			
Total Projected Income:	989,120.03	989,123.03	16,790,091.51
EXPENSE:			
Current Year Debt Service:	680,170.00	676,600.00	11,133,925.00
Loan payment to General Fund	300,000.00	215,514.38	
Costco employment payment (\$1,000,000.00) 1			854,104.69
Total Projected Expense:	980,170.00	892,114.38	11,988,029.69
CALCULATED ANNUAL BALANCE	\$1,384,540.98	\$1,481,549.63	\$6,186,602.80
Bond reserve trust fund	681,900.00	681,900.00	0.00
Current debt payment allocation fund reserve	676,600.00	677,440.00	0.00
Amount available	26,040.98	122,209.63	6,186,602.80

17

North Yellowstone Issues

- Overly restricted cash
 - Solved with \$615,514 loan from PDA General Fund
 - Paid back by FY11
- Timing and details Costco incentive
 - Owe \$854,104
 - Details to be determined
- Unapproved Projects
 - Ashley Furniture(\$100,000)
- Variance in tax revenues
- Ability to close out early

18

North Yellowstone Closeout

- Assume \$964,120 steady state revenues
- Begin FY12 with \$1,481,549
- \$677,440 debt service
- \$1,768,229 to begin FY13

19

North Yellowstone Closeout

FY	Start	Revenue	Expense	End	Principal Remaining
13	1,768,229	964,120	1,531,499	1,200,850	Costco paid off
14	1,200,850	964,120	681,465	1,483,505	\$6,345,000
15	1,483,505	964,120	679,355	1,768,270	\$6,040,000
16	1,768,270	964,120	676,360	2,056,030	\$5,720,000
17	2,056,030	964,120	677,480	2,342,670	\$5,380,000
18	2,342,670	964,120	677,420	2,629,370	\$5,020,000
19	2,629,370	964,120	681,180	2,912,310	\$4,635,000
20	2,912,310	964,120	678,465	3,197,965	\$4,230,000
21	3,197,965	964,120	679,570	3,482,515	\$3,800,000
22	3,482,515	964,120	679,200	3,767,435	\$3,345,000
23	3,767,435	964,120	677,355	4,054,200	\$2,865,000
24	4,054,200	964,120	679,035	4,339,285	\$2,355,000
25	4,339,285	964,120	678,945	4,624,460	\$1,815,000
26	4,624,460	964,120	677,085	4,911,495	\$1,210,000
27	4,911,495	964,120	678,455	5,197,160	\$570,000
28	5,197,160	964,120	677,760	5,483,520	\$0
29	5,483,520	964,120	0	6,447,640	

Could closeout in FY22

20

General Fund

- Unrestricted as to geographical district
- Primary revenue source = admin fee from closed out districts
- Pays admin expenses and is flexible economic development money
- Ultimately responsible for other funds
 - To float loans for negative cash or over-restricted cash
 - To make payments if other funds unable

21

General Fund: FY09 at a Glance

- Projected starting cash: **-\$11,980**
 - No bond restrictions
- Projected Revenue: \$106,000
- Projected Expense: \$26,655
- Projected ending cash: \$67,655
- \$0 will be restricted

22

General Fund FY09 Revenue

- Projected repayment from North Yellowstone District: \$100,000
- Interest income on trust accounts: \$6,000
- Total Revenue Estimate: \$106,000

23

General Fund FY09 Expense

- Management salaries: **\$16,625**
- Luncheon expense: \$1,320
- Office expenses \$200
- Legal Advertising \$50
- Banking expenses \$360
- Audit expense \$3,500
- Arbitrage study expense \$4,600

- Total Expense Estimate: \$26,655

Items in **Blue Bold Underline** are for board discussion

24

General Fund Issues

- Loan to North Yellowstone
 - Brings North Yellowstone to restriction levels
 - But depletes Gen Fund to negative to start year
 - Finance recommends the loan; insures that restriction requirements are recognized and funded prior to making more Gen Fund payments
 - Has effect of limiting further Gen Fund payments until North Yellowstone builds sufficient cash to meet restriction requirements & pay back Gen Fund
- Expense Review
 - Management salaries
- Central Corridor Closeout admin TXFR amount

25

East Center: Fast Facts

- Established: July 2006
- Expires Dec 31, 2030; Last tax dollar cash receipts: July, 2031
- Bonded debt: None
- Loans / Debt Receivables: None
- Projected cash as of 1 Oct 2008: **\$0**
 - No restrictions

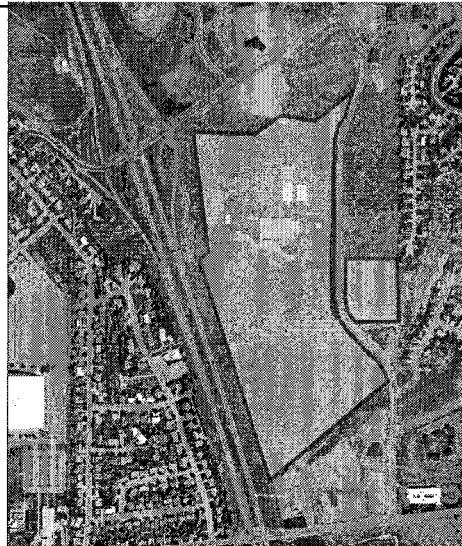
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East Center: More Facts

- Designed to support major medical treatment project (Optivus)
- PMC changes could cause increment revenue to flow to the district
 - PMC would be taxable for property taxes (new increment vs base) if proposed JV model approved
 - PMC envisions \$150M in new construction
- Optivus not yet materialized
- Decisions:
 - Maintain district?
 - What to do with funds? Public visibility with PMC vote.

27

East Center



28

East Center Budget at a Glance

- No revenue projected for FY09
- No expenses projected for FY09
- Estimated revenues over life \$39,552,770
- Building construction and site work
\$25,000,000
- Contingency \$2,500,000
- Ending estimated balance \$12,052,770

29

Naval Ordinance: Fast Facts

- Established July, 2006
- Expires Dec 31, 2026; Last tax dollar cash receipts:
July, 2027
- Bonded debt: None
- Non-bonded debt: \$75,000 due back to the General
Fund (Whisper Creek payment)

- Loans / Debt Receivables: None

- Projected cash as of 1 Oct 2008: **\$5,195**
 - No restrictions

30

NOP: More Facts

- Designed to support activity at Gateway West
- No major income until investments made by new buyer who won't close until 1 Oct 08
- Future projects dictated by pace of new investment and valuation

31

Naval Ordnance Plant



32

Naval Ordinance Plant Budget at a Glance

- Projected Revenue for FY09: \$6,000
- Projected Expense for FY09: \$0
- Projected District revenues: \$4,274,255
- Projected District expenses:
 - Building façade and equipment upgrades
 - \$2,300,000
 - Rail line refurbishment \$500,000
 - Road construction \$500,000
 - Contingency costs \$330,000
 - Projected ending balance \$644,255

33

Naval Ordinance: near term

NAVAL ORDINANCE PLANT FUND CASH FLOW PROJECTIONS 2008 THROUGH 2028

YEARS ENDED	Budget 2010	Budget 2011	Budget 2012 - 2028
Previous Year Balance:	\$11,195.18	\$16,195.18	\$21,195.18
INCOME:			
Property taxes	80,000.00	80,000.00	1,280,000.00
Interest on trust accounts			
Loan from General Fund			
Total Projected Income:	80,000.00	80,000.00	1,280,000.00
EXPENSE:			
Whisper Creek Log Homes (\$225,000.)		75,000.00	75,000.00
Petersen Contract:			750,000.00
Repay loan to General Fund	75,000.00		
Total Projected Expense:	75,000.00	75,000.00	825,000.00
CALCULATED ANNUAL BALANCE	\$16,195.18	\$21,195.18	\$476,195.18

34

Naval Ordinance Issues

- Commitments
- Timing of revenue
- Paying back the General Fund

35

North Portneuf (Hoku): Fast Facts

- Established:
- Expires Dec 31, 2024; Last tax dollar cash receipts: July, 2025

- Bonded debt: None currently
- Non-bonded debt: pay city back for land purchases

- Loans / Debt Receivables: None

- Projected cash as of 1 Oct 2008: **\$0**
 - No restrictions

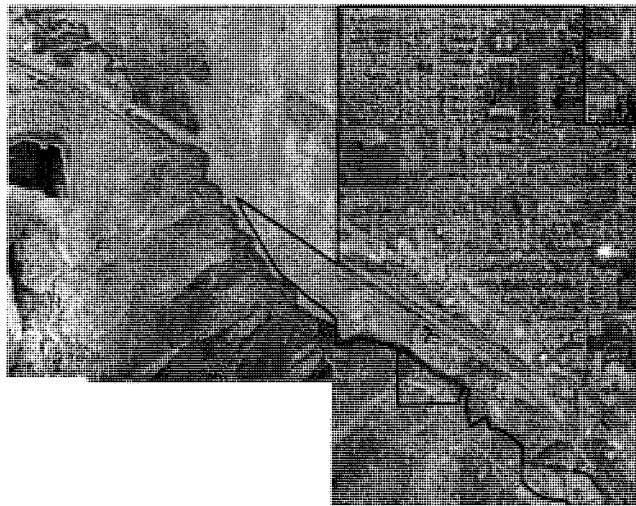
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North Portneuf: More Facts

- Potential for \$9.5M bond to build road & overpass
- Depends upon Hoku progress
- Would bond in late spring 2009 if indicated
- Major Projects Contemplated:
 - Boundary road
 - Railroad spur right of way
 - Railroad overpass
- Bond, design and construct in deliberate order so as to maintain financial viability

37

North Portneuf



38

North Portneuf: FY09 at a Glance

- Currently no revenue
- Currently no expense
- Potential to bond and spend bond proceeds

39

Discussion

- OK with revenue estimates?
- OK with loan to North Yellowstone?
- Desire to close North Yellowstone as quickly as possible (FY22?)?
- Issues to be worked in the future:
 - How to handle South Connector commitment
 - Do we bond for North Portneuf (Hoku) overpass?
 - East Center & PMC development
 - Naval Ordnance Plant plan once transaction closes