

BALANCE SHEET

AS OF: MAY 31ST, 2020

94 -AEDC OPERATING

ACCOUNT #	ACCOUNT DESCRIPTION	BALANCE
ASSETS		
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94-1010	CASH - AEDC FSB OPERATING	685,137.86
94-1011.2	CD FSB 6MO #8946	1,023,451.37
94-1012.1	LOGIC INVESTMENT	1,322,980.31
94-1012.3	TEXSTAR INVESTMENT	887,344.54
94-1012.4	VERA USDA RLF RESTRICTED	184,429.98
94-1150	ACCOUNTS RECEIVABLE	(4,706.90)
94-1201.1	EXTREME ENGINEERING \$250K	1,440.70
94-1201.2	EXTREME ENGINEERING \$480K	233,853.47
94-1201.3	EXTREME ENGINEERING RLF 87545	1,569.16
94-1201.4	HVAC #1 \$503,304 ORIGINAL	344,384.79
94-1201.5	HVAC #3 \$324,800 BUILDING	285,590.26
94-1202.1	BIO 1702/1704 IMPRV -PRINCIPAL	912,129.58
94-1202.2	BIO 1702/1704 IMPRV -RETAINAGE	(91,212.96)
94-1203.1	BIO RENT ABATE - PRINCIPAL	57,277.08
94-1203.2	BIO RENT ABATE - REPAYMENT	(12,299.82)
94-1590	INFRASTRUCTURE	861,510.95
94-1590.1	DEPRECIATION: INFRASTRUCTURE	(72,029.87)
94-1610	LAND	2,525,178.56
94-1620	BUILDINGS	2,163,025.80
94-1620.1	DEPRECIATION: BUILDINGS	(973,793.89)
94-1640	EQUIPMENT	333,613.00
94-1640.1	DEPRECIATION: EQUIPMENT	(11,613.01)
		<u>10,657,260.96</u>
TOTAL ASSETS		10,657,260.96
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LIABILITIES		
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94-2020	ACCOUNTS PAYABLE	35.00
94-2270.1	SECURITY DEPOSITS	10,597.68
94-2370.01	FSB #8602 BIOMERICS RENO	820,916.62
94-2370.1	PRINCIPAL REPAYMENT BIOMERICS	(20,717.46)
94-2370.2	FSB #8190 AIRPORT 269.142 ACRE	461,166.66
94-2370.3	FSB #8620 MORTGAGE APC	86,432.21
94-2370.4	VERA#3044 INDUS PKII 98.36 ACR	313,029.65
94-2370.5	VERA#6211 INDUS PKII INFRAST	<u>272,488.87</u>
TOTAL LIABILITIES		<u>1,943,949.23</u>
EQUITY		
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94-3253	FUND BALANCE - UNASSIGNED	2,859,150.93
94-3280	INVESTMENT IN FIXED ASSETS	<u>4,825,891.00</u>
TOTAL BEGINNING EQUITY		7,685,041.93
TOTAL REVENUE		1,191,125.56
TOTAL EXPENSES		<u>162,855.76</u>
TOTAL REVENUE OVER/(UNDER) EXPENSES		1,028,269.80
TOTAL EQUITY & REV. OVER/(UNDER) EXP.		<u>8,713,311.73</u>
TOTAL LIABILITIES, EQUITY & REV.OVER/(UNDER) EXP.		10,657,260.96
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REVENUE & EXPENSE REPORT (UNAUDITED)

AS OF: MAY 31ST, 2020

94 -AEDC OPERATING

% OF YEAR COMPLETED: 66.67

REVENUES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	TOTAL ENCUMBERED	BUDGET BALANCE	% YTD BUDGET
<u>AD VALOREM /OTHER TAXES</u>						
94-4020 SALES TAX REVENUE	1,400,000	130,733.79	1,037,781.71	0.00	362,218.29	74.13
TOTAL AD VALOREM /OTHER TAXES	1,400,000	130,733.79	1,037,781.71	0.00	362,218.29	74.13
<u>OTHER NON-OPERATING</u>						
94-4801.1 INTEREST EARNED: CASH ACCTS	18,000	1,144.06	28,136.87	0.00	(10,136.87)	156.32
94-4801.2 INTEREST EARNED: RECEIVABLE	56,099	2,395.69	40,499.38	0.00	15,599.62	72.19
94-4802 LATE FEES ON NOTES RECEIVAB	0	0.00	1,223.84	0.00	(1,223.84)	0.00
94-4810.1 RENT INCOME 201 W CORSICANA	22,200	1,850.00	14,800.00	0.00	7,400.00	66.67
94-4810.2 LEASE INCOME BIOMERICS FMI	98,900	0.00	67,183.76	0.00	31,716.24	67.93
94-4810.3 LEASE INCOME SPOT ON SAFETY	0	750.00	1,500.00	0.00	(1,500.00)	0.00
TOTAL OTHER NON-OPERATING	195,199	6,139.75	153,343.85	0.00	41,855.15	78.56
TOTAL REVENUE	1,595,199	136,873.54	1,191,125.56	0.00	404,073.44	74.67
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REVENUE & EXPENSE REPORT (UNAUDITED)

AS OF: MAY 31ST, 2020

94 -AEDC OPERATING

% OF YEAR COMPLETED: 66.67

EXPENSES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	TOTAL ENCUMBERED	BUDGET BALANCE	% YTD BUDGET
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94-AEDC OPERATING

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61-PERSONNEL SERVICES

94-594-6101	SALARIES	125,600	0.00	24,919.88	0.00	100,680.12	19.84
94-594-6103	FICA	9,608	0.00	2,164.40	0.00	7,443.60	22.53
94-594-6104	GROUP INSURANCE	16,000	0.00	2,549.92	0.00	13,450.08	15.94
94-594-6105	RETIREMENT	20,000	0.00	4,525.07	0.00	15,474.93	22.63
94-594-6106	WORKERS COMPENSATION	100	0.00	33.14	0.00	66.86	33.14
94-594-6141	CAR ALLOWANCE	0	0.00	1,050.00	0.00	(1,050.00)	0.00
94-594-6142	MOVING ALLOWANCE	0	0.00	3,000.00	0.00	(3,000.00)	0.00
TOTAL 61-PERSONNEL SERVICES		171,308	0.00	38,242.41	0.00	133,065.59	22.32

62-SUPPLIES

94-594-6201	OFFICE SUPPLIES	12,000	63.96	1,519.71	0.00	10,480.29	12.66
94-594-6202	OPERATING SUPPLIES	0	57.18	724.17	0.00	(724.17)	0.00
94-594-6203	REPAIR/MAINT SUPPLIES	0	0.00	78.16	0.00	(78.16)	0.00
94-594-6205	POSTAGE	500	0.00	28.75	0.00	471.25	5.75
94-594-6206	SUBSCRIPTIONS, BOOKS, PER	8,000	0.00	587.94	0.00	7,412.06	7.35
TOTAL 62-SUPPLIES		20,500	121.14	2,938.73	0.00	17,561.27	14.34

63-CONTRACTUAL SERVICES

94-594-6300	PROFESSIONAL SERVICES	84,800	262.50	22,507.80	0.00	62,292.20	26.54
94-594-6301	COMMUNICATION	9,000	648.56	5,554.10	0.00	3,445.90	61.71
94-594-6302	TRAVEL & TRAINING	12,500	0.00	1,299.55	0.00	11,200.45	10.40
94-594-6303	ADVERTISING	1,000	0.00	285.35	0.00	714.65	28.54
94-594-6305	ELECTRICITY	13,000	442.55	5,607.95	0.00	7,392.05	43.14
94-594-6306	NATURAL GAS	1,500	4.87	316.25	0.00	1,183.75	21.08
94-594-6307	WATER & WASTEWATER SERV	4,500	163.86	2,176.18	0.00	2,323.82	48.36
94-594-6308	REPAIR & MAINTENANCE	45,250	0.00	2,218.82	0.00	43,031.18	4.90
94-594-6310	CONTRACTUAL SERVICES	21,340	1,182.41	30,210.07	0.00	(8,870.07)	141.57
94-594-6312	PROFESSIONAL DUES	7,500	265.00	790.00	0.00	6,710.00	10.53
94-594-6313	AID TO OTHER ORGANIZATI	160	0.00	385.00	0.00	(225.00)	240.63
94-594-6314	INSURANCE	10,750	0.00	18,094.00	0.00	(7,344.00)	168.32
94-594-6317	SERVICE CHARGES	0	0.00	86.18	0.00	(86.18)	0.00
94-594-6320	MARKETING	68,100	0.00	1,400.00	0.00	66,700.00	2.06
94-594-6322	BUSINESS RETENTION	15,000	0.00	129.34	0.00	14,870.66	0.86
TOTAL 63-CONTRACTUAL SERVICES		294,400	2,969.75	91,060.59	0.00	203,339.41	30.93

64-LONG-TERM DEBT

94-594-6410	INTEREST EXPENSE	66,000	4,692.09	30,614.03	0.00	35,385.97	46.38
TOTAL 64-LONG-TERM DEBT		66,000	4,692.09	30,614.03	0.00	35,385.97	46.38

65-CAPITAL OUTLAY

94-594-6530	PUBLIC FACILITIES:WATER	228,500	0.00	0.00	0.00	228,500.00	0.00
TOTAL 65-CAPITAL OUTLAY		228,500	0.00	0.00	0.00	228,500.00	0.00

REVENUE & EXPENSE REPORT (UNAUDITED)

AS OF: MAY 31ST, 2020

94 -AEDC OPERATING

% OF YEAR COMPLETED: 66.67

EXPENSES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	TOTAL ENCUMBERED	BUDGET BALANCE	% YTD BUDGET
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66-OPERATING TRANSFERS						
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67-AID TO OTHER						
94-594-6750 GRANT COMMITMENTS	132,000	0.00	0.00	0.00	132,000.00	0.00
94-594-6780 INCENTIVES	324,800	0.00	0.00	0.00	324,800.00	0.00
TOTAL 67-AID TO OTHER	456,800	0.00	0.00	0.00	456,800.00	0.00
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68-RESERVES						
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69-UNCLASSIFIED						
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TOTAL 94-AEDC OPERATING	1,237,508	7,782.98	162,855.76	0.00	1,074,652.24	13.16
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TOTAL EXPENSES	1,237,508	7,782.98	162,855.76	0.00	1,074,652.24	13.16
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REVENUE OVER/(UNDER) EXPENSES	357,691	129,090.56	1,028,269.80	0.00	(670,578.80)	287.47
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**AEDC SALES TAX RECEIPTS
NET PAYMENT RECEIVED
ATHENS, TEXAS (4B, 1/2 Cent)**

MONTH	FY 17-18	FY 16-17	FY 15-16	FY 14-15	FY 13-14
OCTOBER	108,836.90	107,305.97	100,033.48	108,640.57	95,873.38
NOVEMBER	117,246.80	123,854.04	126,094.85	117,169.53	123,525.27
DECEMBER	100,882.04	100,190.32	98,614.40	93,548.09	95,434.94
JANUARY	105,904.29	104,831.24	105,572.58	103,198.20	101,042.03
FEBRUARY	135,223.06	142,065.60	137,952.72	137,110.33	137,272.96
MARCH	99,801.86	96,194.44	94,796.44	88,087.27	89,051.01
APRIL	99,940.12	97,806.73	102,775.39	95,333.91	91,620.96
MAY	133,495.66	142,483.97	135,949.66	119,122.56	117,154.07
JUNE	99,808.07	106,301.05	97,550.99	101,324.19	112,928.59
JULY	128,757.05	119,092.23	98,115.73	96,444.60	100,722.45
AUGUST	132,315.21	117,996.61	126,910.25	121,918.17	114,244.67
SEPTEMBER	113,469.36	103,994.74	113,855.77	103,720.90	95,950.01
TOTAL	\$1,375,680.42	\$1,362,116.94	\$1,338,222.26	\$1,285,618.32	\$1,274,820.34

AEDC Monthly Sales Tax Revenue Analysis					
MONTH	5 FY Average 13-14 to 17-18	FY 18-19 YTD	FY 19-20 YTD	YTD FY 19-20 vs 18-19	YTD FY 19-20 vs 18-19
OCTOBER	\$104,138.06	123,182.16	125,114.43	1,932.27	1.57%
NOVEMBER	\$121,578.10	132,359.17	135,179.02	2,819.85	2.13%
DECEMBER	\$97,733.96	119,093.34	123,767.09	4,673.75	3.92%
JANUARY	\$104,109.67	117,496.46	121,308.26	3,811.80	3.24%
FEBRUARY	\$137,924.93	137,695.15	177,413.13	39,717.98	28.84%
MARCH	\$93,586.20	105,701.32	116,502.78	10,801.46	10.22%
APRIL	\$97,495.42	106,390.54	107,763.21	1,372.67	1.29%
MAY	\$129,641.18	146,602.86	130,733.79	-15,869.07	-10.82%
JUNE	\$103,582.58	123,523.65			
JULY	\$108,626.41	121,734.09			
AUGUST	\$122,676.98	136,952.28			
SEPTEMBER	\$106,198.16	125,563.94			
TOTAL	\$1,327,291.66	\$1,496,294.96	\$1,037,781.71	\$49,260.71	4.98%



ATHENS ECONOMIC DEVELOPMENT CORPORATION
SCHEDULE OF COMMITMENTS
05/31/2020

INDIVIDUAL GRANTS	PRIOR YEAR 2018-2019	2019-2020	2020-2021	2021-2022	2022-2023	Totals
HVAC AGREEMENT #2	\$ -					
HVAC AGREEMENT #3	\$ 324,800.00	\$ -	\$ 6,000.00	\$ 28,500.00		
HVAC AGREEMENT #4	\$ -	\$ 130,000.00				
BIOMERICS FMI LLC TENANT IMPROVEMENTS	\$ 531,089.55	\$ 468,910.45	SEE NOTE #2			
BIOMERICS FMI LLC	\$ 15,000.00					
CLAYTON HOMES	\$ -	\$ 60,000.00	\$ 30,000.00	\$ 30,000.00		
DILLON MFG AKA EXPRESS PRODUCTS INC	\$ 23,000.00	\$ 12,000.00	\$ 9,000.00	\$ 3,000.00	\$ 3,000.00	
ATHENS SCREEN PRINTING	\$ -	\$ 3,000.00	\$ 1,500.00	\$ 1,500.00	\$ 1,500.00	
WINTERS OIL (INFRASTRUCTURE)	\$ -	\$ 250,000.00				
OAKWOOD ASSISTED LIVING (INFRASTRUCTURE)	\$ -	\$ 250,000.00				
	\$ 893,889.55	\$ 1,173,910.45	\$ 46,500.00	\$ 63,000.00	\$ 4,500.00	\$ 2,181,800.00
COMMUNITY DEVELOPMENT GRANTS	PRIOR YEAR 2018-2019	2019-2020	2020-2021	2021-2022	2022-2023	Totals
2018-2019 TOTAL AMOUNT	\$ 60,000.00					
10/25/18 HENDERSON COUNTY FAIRPARK	\$ (30,000.00)					
8/15/19 HENDERSON COUNTY FAIRPARK	\$ (19,000.00)					
9/1/19 ETX ARBORETUM	\$ (5,000.00)					
SEE NOTE #12	\$ 6,000.00	\$ -	\$ -	\$ -	\$ -	\$ 6,000.00
BUSINESS ASSISTANCE GRANTS	PRIOR YEAR 2018-2019	2019-2020	2020-2021	2021-2022	2022-2023	Totals
2018-2019 TOTAL AMOUNT	\$ 88,036.00					
12/17/18 KATHY'S BOUTIQUE	\$ (10,381.11)					
12/17/18 ATHENS TRAILER & TRUCK	\$ (2,228.00)					
1/16/19 MARK MCCAIN	\$ (8,100.20)					
4/12/19 RELIABLE ONE	\$ (12,500.00)					
7/2/19 SILVER LINE ROOFING	\$ (9,667.00)					
SEE NOTE #12	\$ 45,159.69	\$ -	\$ -	\$ -	\$ -	\$ 45,159.69
GRAND TOTAL BALANCE	\$ 945,049.24	\$ 1,173,910.45	\$ 46,500.00	\$ 63,000.00	\$ 4,500.00	\$ 2,232,959.69

NOTE #2: RENT ABATEMENT OF 60,404.85 IS INCLUDED IN REPAYMENT AGREEMENT BUT NOT CASH.

NOTE #12: COMMUNITY DEVELOPMENT & BUSINESS ASSISTANCE GRANTS, NO FILE FOUND. VERIFIED PAID TO-DATE.