

Athens Economic Development Corporation  
**Balance Sheet**  
November 30, 2019

	<u>Nov 30, 19</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1010 · FIRST STATE BANK CHECKING	611,807.85
1020 · VERA BANK USDA RLF - RESTRICTED	177,886.02
1040 · LOGIC INVESTMENT ACCT	430,128.50
1050 · TEXSTAR INVESTMENT ACCOUNT	429,766.63
1060 · CERTIFICATES OF DEPOSIT	
1061 · FSB 8946 - CD 6 MONTH	1,018,339.33
1062 · CITIZEN STATE 0122 -CD 12 MONTH	732,273.48
<b>Total 1060 · CERTIFICATES OF DEPOSIT</b>	<u>1,750,612.81</u>
<b>Total Checking/Savings</b>	3,400,201.81
<b>Accounts Receivable</b>	
11000 · ACCOUNTS RECEIVABLE	(5,185.64)
<b>Total Accounts Receivable</b>	<u>(5,185.64)</u>
<b>Other Current Assets</b>	
1129 · Loans Receivable	
1139 · BIOMERICS	569,801.04
1150 · EXTREME ENGINEERING \$250K	7,204.50
1151 · EXTREME ENGINEERING \$480K	249,953.85
1152 · EXTREME ENGINEERING (RLF 87545)	7,806.71
1180 · HVAC #1 - \$503,304 ORIGINAL	367,627.08
1181 · HVAC #3 - \$324,800 BUILDING	315,107.36
1190 · PURSELLEY CABINETS - \$30,077.25	11,047.21
<b>Total 1129 · Loans Receivable</b>	<u>1,528,547.75</u>
<b>Total Other Current Assets</b>	<u>1,528,547.75</u>
<b>Total Current Assets</b>	4,923,563.92
<b>Fixed Assets</b>	
1900 · FIXED ASSETS	4,825,891.54
<b>Total Fixed Assets</b>	<u>4,825,891.54</u>
<b>TOTAL ASSETS</b>	<u><u>9,749,455.46</u></u>

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12/11/19  
Accrual Basis

Athens Economic Development Corporation  
**Balance Sheet**  
November 30, 2019

	<u>Nov 30, 19</u>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
2000 · ACCOUNTS PAYABLE	1,257.05
<b>Total Accounts Payable</b>	<u>1,257.05</u>
<b>Other Current Liabilities</b>	
2150 · BIOMERICS SECURITY DEPOSIT	9,597.68
<b>Total Other Current Liabilities</b>	<u>9,597.68</u>
<b>Total Current Liabilities</b>	10,854.73
<b>Long Term Liabilities</b>	
2800 · NOTES PAYABLE	
2810 · FSB 8602 - BIOMERICS RENO	531,089.55
2820 · FSB 8190 - AIRPORT 296.142 ACRE	481,961.30
2830 · FSB 8620 - MORTGAGE APC	110,510.93
2840 · VERA 3044 - INDUS PK II 98.36AC	348,921.98
2860 · VERA 6211 - INDUS PK II INFRAST	297,935.16
<b>Total 2800 · NOTES PAYABLE</b>	<u>1,770,418.92</u>
<b>Total Long Term Liabilities</b>	<u>1,770,418.92</u>
<b>Total Liabilities</b>	1,781,273.65
<b>Equity</b>	
3250 · Committed Fund Balance	1,333,976.65
3275 · Inv in Gen Fixed Assets	3,523,967.80
3900 · Net Position	2,832,912.94
Net Income	277,324.42
<b>Total Equity</b>	<u>7,968,181.81</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>9,749,455.46</u></u>

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Accrual Basis

Athens Economic Development Corporation  
**Profit & Loss**  
November 2019

	<u>Nov 19</u>
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
4000 · Income	
4001 · Rental Income - 201 W Corsicana	1,850.00
4005 · Sales Taxes	135,179.02
<b>Total 4000 · Income</b>	<u>137,029.02</u>
4100 · Operating Lease Revenue	
4108 · Biomerics FMI	9,597.68
<b>Total 4100 · Operating Lease Revenue</b>	<u>9,597.68</u>
4950 · Interest Revenues-Cash Accounts	2,682.79
4951 · Interest Revenue-Receivables	3,288.61
<b>Total Income</b>	<u>152,598.10</u>
<b>Gross Profit</b>	152,598.10
<b>Expense</b>	
6000 · Operating Expenses	
6001 · ATHENS EDC	
6001.4 · Xerox	377.35
<b>Total 6001 · ATHENS EDC</b>	<u>377.35</u>
6015 · ATHENS PARTNERSHIP CENTER	
6015.1 · Water/Sewer/Trash	177.22
6015.14 · Pest Control	125.00
6015.2 · Electric	1,334.38
6015.3 · Janitorial	785.00
6015.5 · Windows	35.00
6015.6 · Telecommunications	499.01
<b>Total 6015 · ATHENS PARTNERSHIP CENTER</b>	<u>2,955.61</u>
6016 · Interest Expense	3,372.76
6050 · Seminars/Training	175.00
<b>Total 6000 · Operating Expenses</b>	<u>6,880.72</u>
6100 · Professional Services	
6120 · Legal Fees	115.00
<b>Total 6100 · Professional Services</b>	<u>115.00</u>
6400 · Marketing	
6450 · Advertising/Printing/Misc	256.00
<b>Total 6400 · Marketing</b>	<u>256.00</u>
6700 · Property Maintenance/Expenses	
6720 · 414 W. College	
6720-02 · Gas	51.39
6720-03 · Electric	232.67
6720-04 · Water/Sewer	120.20
<b>Total 6720 · 414 W. College</b>	<u>404.26</u>
<b>Total 6700 · Property Maintenance/Expenses</b>	<u>404.26</u>
<b>Total Expense</b>	<u>7,655.98</u>
<b>Net Ordinary Income</b>	<u>144,942.12</u>
<b>Net Income</b>	<u><u>144,942.12</u></u>

**Athens Economic Development Corporation**  
**Profit & Loss Budget vs. Actual-Packets**  
 For the Two Months Ending November 30, 2019

	Oct - Nov 19	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
<b>4000 · Income</b>				
4001 · Rental Income - 201 W Corsicana	3,700.00	22,200.00	(18,500.00)	16.7%
4005 · Sales Taxes	254,477.99	1,400,000.00	(1,145,522.01)	18.2%
<b>Total 4000 · Income</b>	258,177.99	1,422,200.00	(1,164,022.01)	18.2%
<b>4100 · Operating Lease Revenue</b>				
4108 · Biomerics FMI	19,195.36	98,900.00	(79,704.64)	19.4%
<b>Total 4100 · Operating Lease Revenue</b>	19,195.36	98,900.00	(79,704.64)	19.4%
<b>4950 · Interest Revenues-Cash Accounts</b>	8,071.54	18,000.00	(9,928.46)	44.8%
<b>4951 · Interest Revenue-Receivables</b>	6,624.19	56,099.00	(49,474.81)	11.8%
<b>Total Income</b>	292,069.08	1,595,199.00	(1,303,129.92)	18.3%
<b>Gross Profit</b>	292,069.08	1,595,199.00	(1,303,129.92)	18.3%
<b>Expense</b>				
<b>6000 · Operating Expenses</b>				
<b>6001 · ATHENS EDC</b>				
6001.2 · Office Supplies	847.40	12,000.00	(11,152.60)	7.1%
6001.3 · Postage/Shipping/Delivery	0.00	500.00	(500.00)	0.0%
6001.4 · Xerox	320.38	4,500.00	(4,179.62)	7.1%
<b>Total 6001 · ATHENS EDC</b>	1,167.46	17,000.00	(15,832.54)	6.9%
<b>6015 · ATHENS PARTNERSHIP CENTER</b>				
6015.1 · Water/Sewer/Trash	177.22	2,500.00	(2,322.78)	7.1%
6015.13 · Security Monitoring	0.00	3,000.00	(3,000.00)	0.0%
6015.14 · Pest Control	125.00	500.00	(375.00)	25.0%
6015.15 · Building Repairs/Maintenance	321.02	7,500.00	(7,178.98)	4.3%
6015.17 · Equip Maint/IT Support	0.00	1,000.00	(1,000.00)	0.0%
6015.18 · Flag Tributes - Kiwanis	0.00	160.00	(160.00)	0.0%
6015.2 · Electric	1,334.38	10,000.00	(8,665.62)	13.3%
6015.3 · Janitorial	1,570.00	11,000.00	(9,430.00)	14.3%
6015.5 · Windows	35.00	540.00	(505.00)	6.5%
6015.6 · Telecommunications	1,136.88	9,000.00	(7,863.12)	12.6%
6015.8 · APC /Landscaping	0.00	300.00	(300.00)	0.0%
<b>Total 6015 · ATHENS PARTNERSHIP CENTER</b>	4,699.50	45,500.00	(40,800.50)	10.3%
6016 · Interest Expense	6,014.58	66,000.00	(59,985.42)	9.1%
<b>6020 · Insurance</b>				
6020.1 · Errors & Omissions	0.00	750.00	(750.00)	0.0%
6020.2 · Property/Liab/WC	0.00	10,000.00	(10,000.00)	0.0%
<b>Total 6020 · Insurance</b>	0.00	10,750.00	(10,750.00)	0.0%
6030 · Legal Advertising	0.00	1,000.00	(1,000.00)	0.0%
6040 · Membership Dues	160.00	7,500.00	(7,340.00)	2.1%
6050 · Seminars/Training	175.00	6,000.00	(5,825.00)	2.9%
6060 · Subscriptions/Licenses	0.00	8,000.00	(8,000.00)	0.0%
6080 · Travel	527.86	6,500.00	(5,972.14)	8.1%
6090 · Temporary Work	0.00	1,500.00	(1,500.00)	0.0%
<b>Total 6000 · Operating Expenses</b>	12,744.40	169,750.00	(157,005.60)	7.5%

**Athens Economic Development Corporation**  
**Profit & Loss Budget vs. Actual-Packets**  
 For the Two Months Ending November 30, 2019

	Oct - Nov 19	Budget	\$ Over Budget	% of Budget
<b>6100 · Professional Services</b>				
6110 · Auditing Fees	0.00	4,000.00	(4,000.00)	0.0%
6120 · Legal Fees	115.00	15,000.00	(14,885.00)	0.8%
6130 · Survey/Appraisal/Filing Fees	0.00	5,000.00	(5,000.00)	0.0%
6140 · Office Acctg. Fees	0.00	10,800.00	(10,800.00)	0.0%
6150 · Economic Development Consulting	0.00	50,000.00	(50,000.00)	0.0%
<b>Total 6100 · Professional Services</b>	115.00	84,800.00	(84,685.00)	0.1%
<b>6200 · Personnel</b>				
6230 · Medical Insurance	0.00	16,000.00	(16,000.00)	0.0%
6240 · Retirement	0.00	20,000.00	(20,000.00)	0.0%
6260.3 · Staff Compensation	0.00	125,600.00	(125,600.00)	0.0%
6260.4 · FICA Payroll Tax Expense	0.00	9,608.00	(9,608.00)	0.0%
6260.5 · Workers Comp	0.00	100.00	(100.00)	0.0%
<b>Total 6200 · Personnel</b>	0.00	171,308.00	(171,308.00)	0.0%
<b>6400 · Marketing</b>				
6410 · IAMC	0.00	5,000.00	(5,000.00)	0.0%
6415 · ONCOR	0.00	3,000.00	(3,000.00)	0.0%
6425 · I-20	0.00	3,000.00	(3,000.00)	0.0%
6440 · ICSC	0.00	3,000.00	(3,000.00)	0.0%
6445 · Team Texas Dues	0.00	3,000.00	(3,000.00)	0.0%
6447 · Dallas Regional Chamber	0.00	2,500.00	(2,500.00)	0.0%
6448 · Team Texas Events	0.00	3,000.00	(3,000.00)	0.0%
6449 · Recruitment Missions	0.00	15,000.00	(15,000.00)	0.0%
6450 · Advertising/Printing/Misc	256.00	25,000.00	(24,744.00)	1.0%
6460 · Website/Email/E-Marketing	0.00	5,600.00	(5,600.00)	0.0%
<b>Total 6400 · Marketing</b>	256.00	68,100.00	(67,844.00)	0.4%
<b>6700 · Property Maintenance/Expenses</b>				
6710 · Athens Industrial Park				
6710-01 · Landscaping/Mowing	0.00	6,000.00	(6,000.00)	0.0%
<b>Total 6710 · Athens Industrial Park</b>	0.00	6,000.00	(6,000.00)	0.0%
6720 · 414 W. College				
6720-01 · Repairs and Maintenance	1,225.00	2,000.00	(775.00)	61.3%
6720-02 · Gas	51.39	1,500.00	(1,448.61)	3.4%
6720-03 · Electric	232.67	3,000.00	(2,767.33)	7.8%
6720-04 · Water/Sewer	120.20	2,000.00	(1,879.80)	6.0%
6720-05 · Mowing	0.00	1,500.00	(1,500.00)	0.0%
<b>Total 6720 · 414 W. College</b>	1,629.26	10,000.00	(8,370.74)	16.3%
6735 · 1391 Flat Creek Rd., Suite 103				
6735-02 · Mowing	0.00	1,250.00	(1,250.00)	0.0%
<b>Total 6735 · 1391 Flat Creek Rd., Suite 103</b>	0.00	1,250.00	(1,250.00)	0.0%
6740 · 1702/1704 Enterprise				
6740-03 · Repairs & Maintenance	0.00	20,000.00	(20,000.00)	0.0%
6740-11 · Property Tax Reimbursement	0.00	(17,000.00)	17,000.00	0.0%
6740-12 · Property Taxes	0.00	17,000.00	(17,000.00)	0.0%
<b>Total 6740 · 1702/1704 Enterprise</b>	0.00	20,000.00	(20,000.00)	0.0%
6745 · FM 1616 Mowing	0.00	6,000.00	(6,000.00)	0.0%
<b>Total 6700 · Property Maintenance/Expenses</b>	1,629.26	43,250.00	(41,620.74)	3.8%

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Accrual Basis

**Athens Economic Development Corporation**  
**Profit & Loss Budget vs. Actual-Packets**  
For the Two Months Ending November 30, 2019

	<u>Oct - Nov 19</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
<b>6750 · Business Retention</b>				
<b>6750.20 · CEO Luncheons</b>	0.00	1,500.00	(1,500.00)	0.0%
<b>6750.30 · Seminars</b>	0.00	3,500.00	(3,500.00)	0.0%
<b>6750.60 · Workforce Development</b>	0.00	4,500.00	(4,500.00)	0.0%
<b>6750.70 · Business Appreciation</b>	0.00	5,500.00	(5,500.00)	0.0%
<b>Total 6750 · Business Retention</b>	0.00	15,000.00	(15,000.00)	0.0%
<b>8000 · AEDC GRANT COMMITMENTS</b>	0.00	456,800.00	(456,800.00)	0.0%
<b>9000 · Other Uses</b>	0.00	228,500.00	(228,500.00)	0.0%
<b>Total Expense</b>	<u>14,744.66</u>	<u>1,237,508.00</u>	<u>(1,222,763.34)</u>	<u>1.2%</u>
<b>Net Ordinary Income</b>	<u>277,324.42</u>	<u>357,691.00</u>	<u>(80,366.58)</u>	<u>77.5%</u>
<b>Net Income</b>	<u><u>277,324.42</u></u>	<u><u>357,691.00</u></u>	<u><u>(80,366.58)</u></u>	<u><u>77.5%</u></u>

**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
<b>TOTAL</b>	<b>\$1,375,680.42</b>	<b>\$1,362,116.94</b>	<b>\$1,338,222.26</b>	<b>\$1,285,618.32</b>	<b>\$1,274,820.34</b>

<b>AEDC Monthly Sales Tax Revenue Analysis</b>					
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			
JANUARY	\$104,109.67	117,496.46			
FEBRUARY	\$137,924.93	137,695.15			
MARCH	\$93,586.20	105,701.32			
APRIL	\$97,495.42	106,390.54			
MAY	\$129,641.18	146,602.86			
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			
<b>TOTAL</b>	<b>\$1,327,291.66</b>	<b>\$1,496,294.96</b>	<b>\$260,293.45</b>	<b>\$4,752.12</b>	<b>1.86%</b>

**ATHENS ECONOMIC DEVELOPMENT CORPORATION**  
**SCHEDULE OF COMMITMENTS**  
**11/30/2019**

INDIVIDUAL GRANTS	TO-DATE 2018-2019	2019-2020	2020-2021	2021-2022	2022-2023	Totals
HVAC AGREEMENT #2	\$ -					
HVAC AGREEMENT #3	\$ -	\$ -	\$ 6,000.00	\$ 28,500.00		
HVAC AGREEMENT #4	\$ 130,000.00					
BIOMERICS FMI LLC TENANT IMPROVEMENTS	\$ 462,898.49	<b>SEE NOTE #2</b>				
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	
STERITEC	\$ 7,250.00					
ROADWAY CONSTRUCTION COMMITMENT	\$ 477,000.00					
TCF APPLICATION	\$ 7,500.00					
TEXAS HOLDINGS LLC AKA VIRGINIA HILL WATER SUPPLY	\$ -					
	<b>\$ 1,122,648.49</b>	<b>\$ 75,000.00</b>	<b>\$ 46,500.00</b>	<b>\$ 63,000.00</b>	<b>\$ 4,500.00</b>	<b>\$ 1,311,648.49</b>
COMMUNITY DEVELOPMENT GRANTS	TO-DATE 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)					
<b>SEE NOTE #12</b>	<b>\$ 6,000.00</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 6,000.00</b>
BUSINESS ASSISTANCE GRANTS	TO-DATE 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)					
<b>SEE NOTE #12</b>	<b>\$ 45,159.69</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 45,159.69</b>
<b>GRAND TOTAL BALANCE</b>	<b>\$ 1,173,808.18</b>	<b>\$ 75,000.00</b>	<b>\$ 46,500.00</b>	<b>\$ 63,000.00</b>	<b>\$ 4,500.00</b>	<b>\$ 1,362,808.18</b>

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.