

Athens Economic Development Corporation
Balance Sheet
 As of October 31, 2019

	Oct 31, 19
ASSETS	
Current Assets	
Checking/Savings	
1010 · FIRST STATE BANK CHECKING	472,018.30
1020 · VERA BANK USDA RLF - RESTRICTED	176,312.95
1040 · LOGIC INVESTMENT ACCT	429,477.95
1050 · TEXSTAR INVESTMENT ACCOUNT	429,195.98
1060 · CERTIFICATES OF DEPOSIT	
1061 · FSB 8946 - CD 6 MONTH	1,018,339.33
1062 · CITIZEN STATE 0122 -CD 12 MONTH	730,876.80
Total 1060 · CERTIFICATES OF DEPOSIT	1,749,216.13
Total Checking/Savings	3,256,221.31
Accounts Receivable	
11000 · ACCOUNTS RECEIVABLE	(4,363.14)
Total Accounts Receivable	(4,363.14)
Other Current Assets	
1129 · Loans Receivable	
1139 · BIOMERICS	
1140 · BIOMERICS 1702/1704 ENT IMPRV	
1140.1 · PRINCIPAL	590,099.51
1140.2 · RETAINAGE	(59,009.96)
Total 1140 · BIOMERICS 1702/1704 ENT IMPRV	531,089.55
1141 · RENT ABATEMENT	
1142 · ABATEMENT PRINCIPAL	46,445.20
1143 · ABATEMENT REPAYMENT	(8,019.25)
Total 1141 · RENT ABATEMENT	38,425.95
Total 1139 · BIOMERICS	569,515.50
1150 · EXTREME ENGINEERING \$250K	8,645.45
1151 · EXTREME ENGINEERING \$480K	253,953.88
1152 · EXTREME ENGINEERING (RLF 87545)	9,356.39
1180 · HVAC #1 - \$503,304 ORIGINAL	371,450.30
1181 · HVAC #3 - \$324,800 BUILDING	319,962.75
1190 · PURSELLEY CABINETS - \$30,077.25	11,259.68
Total 1129 · Loans Receivable	1,544,143.95
Total Other Current Assets	1,544,143.95
Total Current Assets	4,796,002.12
Fixed Assets	
1900 · FIXED ASSETS	
1910 · LAND	2,495,558.56
1920 · LAND IMPROVEMENTS	29,620.00
1930 · BUILDINGS	2,163,025.80
1940 · IMPROVEMENTS	861,510.95
1950 · EQUIPMENT	293,613.00
1960 · FURNITURE & FIXTURES	40,000.00
1990 · ACCUMULATED DEPRECIATION	(1,034,193.37)
Total 1900 · FIXED ASSETS	4,849,134.94
Total Fixed Assets	4,849,134.94
TOTAL ASSETS	9,645,137.06

Athens Economic Development Corporation
Balance Sheet
As of October 31, 2019

	<u>Oct 31, 19</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
2150 · BIOMERICS SECURITY DEPOSIT	9,597.68
Total Other Current Liabilities	<u>9,597.68</u>
Total Current Liabilities	9,597.68
Long Term Liabilities	
2800 · NOTES PAYABLE	
2810 · FSB 8602 - BIOMERICS RENO	531,089.55
2820 · FSB 8190 - AIRPORT 296.142 ACRE	485,647.04
2830 · FSB 8620 - MORTGAGE APC	114,555.10
2840 · VERA 3044 - INDUS PK II 98.36AC	354,995.36
2860 · VERA 6211 - INDUS PK II INFRAST	302,284.30
Total 2800 · NOTES PAYABLE	<u>1,788,571.35</u>
Total Long Term Liabilities	<u>1,788,571.35</u>
Total Liabilities	1,798,169.03
Equity	
3250 · Committed Fund Balance	1,333,976.65
3275 · Inv in Gen Fixed Assets	3,523,967.80
3900 · Net Position	2,850,340.88
Net Income	138,682.70
Total Equity	<u>7,846,968.03</u>
TOTAL LIABILITIES & EQUITY	<u><u>9,645,137.06</u></u>

Athens Economic Development Corporation
Profit & Loss
October 2019

	<u>Oct 19</u>
Ordinary Income/Expense	
Income	
4000 · Income	
4001 · Rental Income - 201 W Corsicana	1,850.00
4005 · Sales Taxes	125,114.43
Total 4000 · Income	<u>126,964.43</u>
4100 · Operating Lease Revenue	
4108 · Biomerics FMI	9,597.68
Total 4100 · Operating Lease Revenue	<u>9,597.68</u>
4950 · Interest Revenues-Cash Accounts	5,388.75
4951 · Interest Revenue-Receivables	3,335.58
Total Income	<u>145,286.44</u>
Gross Profit	145,286.44
Expense	
6000 · Operating Expenses	
6001 · ATHENS EDC	
6001.2 · Office Supplies	368.46
6001.4 · Xerox	(56.97)
6001.6 · BANK SERVICE CHARGES	(0.32)
Total 6001 · ATHENS EDC	<u>311.17</u>
6015 · ATHENS PARTNERSHIP CENTER	
6015.15 · Building Repairs/Maintenance	315.02
6015.3 · Janitorial	785.00
6015.6 · Telecommunications	637.87
Total 6015 · ATHENS PARTNERSHIP CENTER	<u>1,737.89</u>
6016 · Interest Expense	2,641.82
6040 · Membership Dues	160.00
6080 · Travel	527.86
Total 6000 · Operating Expenses	<u>5,378.74</u>
6700 · Property Maintenance/Expenses	
6720 · 414 W. College	
6720-01 · Repairs and Maintenance	1,225.00
Total 6720 · 414 W. College	<u>1,225.00</u>
Total 6700 · Property Maintenance/Expenses	<u>1,225.00</u>
Total Expense	<u>6,603.74</u>
Net Ordinary Income	<u>138,682.70</u>
Net Income	<u><u>138,682.70</u></u>

Athens Economic Development Corporation
Profit & Loss Budget vs. Actual-Packets
 October 2019

	Oct 19	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
4000 · Income				
4001 · Rental Income - 201 W Corsicana	1,850.00	22,200.00	(20,350.00)	8.3%
4005 · Sales Taxes	125,114.43	1,400,000.00	(1,274,885.57)	8.9%
Total 4000 · Income	126,964.43	1,422,200.00	(1,295,235.57)	8.9%
4100 · Operating Lease Revenue				
4108 · Biomerics FMI	9,597.68	98,900.00	(89,302.32)	9.7%
Total 4100 · Operating Lease Revenue	9,597.68	98,900.00	(89,302.32)	9.7%
4950 · Interest Revenues-Cash Accounts	5,388.75	18,000.00	(12,611.25)	29.9%
4951 · Interest Revenue-Receivables	3,335.58	56,099.00	(52,763.42)	5.9%
Total Income	145,286.44	1,595,199.00	(1,449,912.56)	9.1%
Gross Profit	145,286.44	1,595,199.00	(1,449,912.56)	9.1%
Expense				
6000 · Operating Expenses				
6001 · ATHENS EDC				
6001.2 · Office Supplies	368.46	12,000.00	(11,631.54)	3.1%
6001.3 · Postage/Shipping/Delivery	0.00	500.00	(500.00)	0.0%
6001.4 · Xerox	(56.97)	4,500.00	(4,556.97)	(1.3)%
Total 6001 · ATHENS EDC	311.17	17,000.00	(16,688.83)	1.8%
6015 · ATHENS PARTNERSHIP CENTER				
6015.1 · Water/Sewer/Trash	0.00	2,500.00	(2,500.00)	0.0%
6015.13 · Security Monitoring	0.00	3,000.00	(3,000.00)	0.0%
6015.14 · Pest Control	0.00	500.00	(500.00)	0.0%
6015.15 · Building Repairs/Maintenance	315.02	7,500.00	(7,184.98)	4.2%
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	0.00	10,000.00	(10,000.00)	0.0%
6015.3 · Janitorial	785.00	11,000.00	(10,215.00)	7.1%
6015.5 · Windows	0.00	540.00	(540.00)	0.0%
6015.6 · Telecommunications	637.87	9,000.00	(8,362.13)	7.1%
6015.8 · APC /Landscaping	0.00	300.00	(300.00)	0.0%
Total 6015 · ATHENS PARTNERSHIP CENTER	1,737.89	45,500.00	(43,762.11)	3.8%
6016 · Interest Expense	2,641.82	66,000.00	(63,358.18)	4.0%
6020 · Insurance				
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%
Total 6020 · Insurance	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	0.00	6,000.00	(6,000.00)	0.0%
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%
Total 6000 · Operating Expenses	5,378.74	169,750.00	(164,371.26)	3.2%
6100 · Professional Services				
6110 · Auditing Fees	0.00	4,000.00	(4,000.00)	0.0%
6120 · Legal Fees	0.00	15,000.00	(15,000.00)	0.0%
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%

Athens Economic Development Corporation
Profit & Loss Budget vs. Actual-Packets
 October 2019

	Oct 19	Budget	\$ Over Budget	% of Budget
Total 6100 · Professional Services	0.00	84,800.00	(84,800.00)	0.0%
6200 · Personnel				
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%
Total 6200 · Personnel	0.00	171,308.00	(171,308.00)	0.0%
6400 · Marketing				
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	0.00	25,000.00	(25,000.00)	0.0%
6460 · Website/Email/E-Marketing	0.00	5,600.00	(5,600.00)	0.0%
Total 6400 · Marketing	0.00	68,100.00	(68,100.00)	0.0%
6700 · Property Maintenance/Expenses				
6710 · Athens Industrial Park				
6710-01 · Landscaping/Mowing	0.00	6,000.00	(6,000.00)	0.0%
Total 6710 · Athens Industrial Park	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	0.00	1,500.00	(1,500.00)	0.0%
6720-03 · Electric	0.00	3,000.00	(3,000.00)	0.0%
6720-04 · Water/Sewer	0.00	2,000.00	(2,000.00)	0.0%
6720-05 · Mowing	0.00	1,500.00	(1,500.00)	0.0%
Total 6720 · 414 W. College	1,225.00	10,000.00	(8,775.00)	12.3%
6735 · 1391 Flat Creek Rd., Suite 103				
6735-02 · Mowing	0.00	1,250.00	(1,250.00)	0.0%
Total 6735 · 1391 Flat Creek Rd., Suite 103	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%
Total 6740 · 1702/1704 Enterprise	0.00	20,000.00	(20,000.00)	0.0%
6745 · FM 1616 Mowing	0.00	6,000.00	(6,000.00)	0.0%
Total 6700 · Property Maintenance/Expenses	1,225.00	43,250.00	(42,025.00)	2.8%
6750 · Business Retention				
6750.20 · CEO Luncheons	0.00	1,500.00	(1,500.00)	0.0%
6750.30 · Seminars	0.00	3,500.00	(3,500.00)	0.0%
6750.60 · Workforce Development	0.00	4,500.00	(4,500.00)	0.0%
6750.70 · Business Appreciation	0.00	5,500.00	(5,500.00)	0.0%
Total 6750 · Business Retention	0.00	15,000.00	(15,000.00)	0.0%
8000 · AEDC GRANT COMMITMENTS	0.00	456,800.00	(456,800.00)	0.0%
9000 · Other Uses	0.00	228,500.00	(228,500.00)	0.0%
Total Expense	6,603.74	1,237,508.00	(1,230,904.26)	0.5%

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Accrual Basis

Athens Economic Development Corporation
Profit & Loss Budget vs. Actual-Packets
October 2019

	<u>Oct 19</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Net Ordinary Income	138,682.70	357,691.00	(219,008.30)	38.8%
Net Income	<u>138,682.70</u>	<u>357,691.00</u>	<u>(219,008.30)</u>	<u>38.8%</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
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			
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			
TOTAL	\$1,327,291.66	\$1,496,294.96	\$125,114.43	\$1,932.27	0.13%

ATHENS ECONOMIC DEVELOPMENT CORPORATION
SCHEDULE OF COMMITMENTS
10/31/2019

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	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	
STERITEC	\$ 7,250.00					
ROADWAY CONSTRUCTION COMMITMENT	\$ 477,000.00					
TCF APPLICATION	\$ 7,500.00					
TEXAS HOLDINGS LLC AKA VIRGINIA HILL WATER SUPPLY	\$ -					
	\$ 1,122,648.49	\$ 75,000.00	\$ 46,500.00	\$ 63,000.00	\$ 4,500.00	\$ 1,311,648.49
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)					
SEE NOTE #12	\$ 6,000.00	\$ -	\$ -	\$ -	\$ -	\$ 6,000.00
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)					
SEE NOTE #12	\$ 45,159.69	\$ -	\$ -	\$ -	\$ -	\$ 45,159.69
GRAND TOTAL BALANCE	\$ 1,173,808.18	\$ 75,000.00	\$ 46,500.00	\$ 63,000.00	\$ 4,500.00	\$ 1,362,808.18

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.