

BALANCE SHEET

AS OF: AUGUST 31ST, 2022

94 -AEDC OPERATING

ACCOUNT #	ACCOUNT DESCRIPTION	BALANCE	
ASSETS			
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94-1010	CASH - AEDC FSB OPERATING	4,259,775.41	
94-1011.2	CD FSB 6MO #8946	1,046,544.80	
94-1012.1	LOGIC INVESTMENT	1,333,689.01	
94-1012.3	TEXSTAR INVESTMENT	892,290.92	
94-1150	ACCOUNTS RECEIVABLE	42.50	
94-1201.2	EXTREME ENGINEERING \$480K	125,188.47	
94-1202.1	BIO 1702/1704 IMPRV -PRINCIPAL	999,999.07	
94-1203.1	BIO RENT ABATE - PRINCIPAL	60,374.76	
94-1203.2	BIO TI LOAN & ABATE REPAYMENT	(176,162.45)	
94-1590	INFRASTRUCTURE	891,131.00	
94-1590.1	DEPRECIATION: INFRASTRUCTURE	(129,899.00)	
94-1610	LAND	2,339,180.80	
94-1620	BUILDINGS	2,163,026.00	
94-1620.1	DEPRECIATION: BUILDINGS	(964,862.83)	
94-1640	EQUIPMENT	294,000.00	
94-1640.1	DEPRECIATION: EQUIPMENT	(145,921.68)	
94-1650	WORK IN PROGRESS	<u>57,551.01</u>	
			<u>13,045,947.79</u>
TOTAL ASSETS			13,045,947.79
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LIABILITIES			
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94-2020	ACCOUNTS PAYABLE	43,364.49	
94-2270.1	SECURITY DEPOSITS	10,897.68	
94-2370.01	FSB #8602 BIOMERICS RENO	999,999.07	
94-2370.1	PRINCIPAL REPAYMENT BIOMERICS	(123,512.32)	
94-2370.2	FSB #8190 AIRPORT 269.142 ACRE	365,245.84	
94-2370.4	VERA#3044 INDUS PKII 98.36 ACR	147,267.71	
94-2370.5	VERA#6211 INDUS PKII INFRAST	<u>154,230.18</u>	
TOTAL LIABILITIES			<u>1,597,492.65</u>
EQUITY			
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94-3253	FUND BALANCE - UNASSIGNED	5,608,626.21	
94-3280	INVESTMENT IN FIXED ASSETS	<u>4,658,185.18</u>	
TOTAL BEGINNING EQUITY			10,266,811.39
TOTAL REVENUE		2,032,472.22	
TOTAL EXPENSES		<u>850,828.47</u>	
TOTAL REVENUE OVER/(UNDER) EXPENSES			1,181,643.75
TOTAL EQUITY & REV. OVER/(UNDER) EXP.			<u>11,448,455.14</u>
TOTAL LIABILITIES, EQUITY & REV.OVER/(UNDER) EXP.			13,045,947.79
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REVENUE & EXPENSE REPORT (UNAUDITED)

AS OF: AUGUST 31ST, 2022

94 -AEDC OPERATING

% OF YEAR COMPLETED: 91.67

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

94-594-6100	LONGEVITY	174	16.00	154.00	0.00	20.00	88.51
94-594-6101	SALARIES	134,536	10,428.96	121,938.61	0.00	12,597.39	90.64
94-594-6102	OVERTIME	250	0.00	0.00	0.00	250.00	0.00
94-594-6103	FICA	10,920	820.88	9,455.65	0.00	1,464.35	86.59
94-594-6104	GROUP INSURANCE	15,717	1,309.40	15,022.20	0.00	694.80	95.58
94-594-6105	RETIREMENT	23,581	1,770.76	20,809.84	0.00	2,771.16	88.25
94-594-6106	WORKERS COMPENSATION	411	0.00	372.47	0.00	38.53	90.63
94-594-6110	VACATION BUY BACK	2,607	0.00	411.40	0.00	2,195.60	15.78
94-594-6117	SICK BUYBACK	1,564	0.00	0.00	0.00	1,564.00	0.00
94-594-6141	CAR ALLOWANCE	<u>3,600</u>	<u>300.00</u>	<u>3,450.00</u>	<u>0.00</u>	<u>150.00</u>	<u>95.83</u>
TOTAL 61-PERSONNEL SERVICES		193,360	14,646.00	171,614.17	0.00	21,745.83	88.75

62-SUPPLIES

94-594-6201	OFFICE SUPPLIES	4,500	75.96	469.27	0.00	4,030.73	10.43
94-594-6202	OPERATING SUPPLIES	1,500	231.27	909.53	0.00	590.47	60.64
94-594-6203	REPAIR/MAINT SUPPLIES	2,000	0.00	0.00	0.00	2,000.00	0.00
94-594-6204	SMALL TOOLS & EQUIPMENT	4,500	139.99	767.83	0.00	3,732.17	17.06
94-594-6205	POSTAGE	500	10.06	74.61	0.00	425.39	14.92
94-594-6206	SUBSCRIPTIONS, BOOKS, PER	<u>500</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>500.00</u>	<u>0.00</u>
TOTAL 62-SUPPLIES		13,500	457.28	2,221.24	0.00	11,278.76	16.45

63-CONTRACTUAL SERVICES

94-594-6300	PROFESSIONAL SERVICES	210,000	0.00	55,282.50	0.00	154,717.50	26.33
94-594-6301	COMMUNICATION	7,500	659.23	7,251.05	0.00	248.95	96.68
94-594-6302	TRAVEL & TRAINING	10,500	0.00	1,593.64	0.00	8,906.36	15.18
94-594-6303	ADVERTISING	2,500	0.00	630.00	0.00	1,870.00	25.20
94-594-6305	ELECTRICITY	12,000	1,229.19	6,622.77	0.00	5,377.23	55.19
94-594-6307	WATER & WASTEWATER SERV	3,000	168.45	1,852.95	0.00	1,147.05	61.77
94-594-6308	REPAIR & MAINTENANCE	20,000	0.00	2,619.92	0.00	17,380.08	13.10
94-594-6310	CONTRACTUAL SERVICES	47,500	1,015.28	30,374.44	0.00	17,125.56	63.95
94-594-6312	PROFESSIONAL DUES	4,500	0.00	2,102.00	0.00	2,398.00	46.71
94-594-6314	INSURANCE	17,000	0.00	21,197.00	0.00	(4,197.00)	124.69
94-594-6318	COMPUTER/SOFTWARE MAINT	1,000	0.00	0.00	0.00	1,000.00	0.00
94-594-6320	MARKETING	45,000	0.00	19,355.00	0.00	25,645.00	43.01
94-594-6322	BUSINESS RETENTION	<u>25,000</u>	<u>0.00</u>	<u>1,590.56</u>	<u>0.00</u>	<u>23,409.44</u>	<u>6.36</u>
TOTAL 63-CONTRACTUAL SERVICES		405,500	3,072.15	150,471.83	0.00	255,028.17	37.11

64-LONG-TERM DEBT

94-594-6410	INTEREST EXPENSE	<u>55,000</u>	<u>3,437.29</u>	<u>43,028.86</u>	<u>0.00</u>	<u>11,971.14</u>	<u>78.23</u>
TOTAL 64-LONG-TERM DEBT		55,000	3,437.29	43,028.86	0.00	11,971.14	78.23

65-CAPITAL OUTLAY

94-594-6503	IMPROV. OTHER THAN BUIL	350,000	0.00	0.00	0.00	350,000.00	0.00
94-594-6530	PUBLIC FACILITIES:WATER	<u>250,000</u>	<u>0.00</u>	<u>158,757.19</u>	<u>250,000.00</u>	<u>(158,757.19)</u>	<u>163.50</u>
TOTAL 65-CAPITAL OUTLAY		600,000	0.00	158,757.19	250,000.00	191,242.81	68.13

REVENUE & EXPENSE REPORT (UNAUDITED)

AS OF: AUGUST 31ST, 2022

94 -AEDC OPERATING

% OF YEAR COMPLETED: 91.67

EXPENSES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	TOTAL ENCUMBERED	BUDGET BALANCE	% YTD BUDGET
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<u>66-OPERATING TRANSFERS</u>						
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<u>67-AID TO OTHER</u>						
94-594-6750 GRANT COMMITMENTS	63,000	0.00	115,154.69	0.00	(52,154.69)	182.79
94-594-6760 BUSINESS ASSISTANCE GRA	75,000	0.00	43,357.29	0.00	31,642.71	57.81
94-594-6765 START-UP GRANTS	15,000	0.00	0.00	0.00	15,000.00	0.00
94-594-6770 COMMUNITY DEVELOPMENT G	175,000	15,000.00	82,427.89	0.00	92,572.11	47.10
94-594-6780 INCENTIVES	<u>185,000</u>	<u>0.00</u>	<u>83,795.31</u>	<u>0.00</u>	<u>101,204.69</u>	<u>45.29</u>
TOTAL 67-AID TO OTHER	513,000	15,000.00	324,735.18	0.00	188,264.82	63.30
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<u>68-RESERVES</u>						
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<u>69-UNCLASSIFIED</u>						
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TOTAL 94-AEDC OPERATING	1,780,360	36,612.72	850,828.47	250,000.00	679,531.53	61.83
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TOTAL EXPENSES	1,780,360	36,612.72	850,828.47	250,000.00	679,531.53	61.83
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REVENUE OVER/(UNDER) EXPENSES	168,040	175,381.68	1,181,643.75	(250,000.00)	(763,603.75)	554.42
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**SALES TAX REVENUE
NET PAYMENT RECEIVED
ATHENS, TEXAS (4B, 1/2 Cent)**

MONTH	FY 2019 - 2020	FY 2018 - 2019	FY 2017 - 2018	FY 2016 - 2017	FY 2015 - 2016
OCTOBER	125,114.43	123,182.16	108,836.90	107,305.97	100,033.48
NOVEMBER	135,179.02	132,359.17	117,246.80	123,854.04	126,094.85
DECEMBER	123,767.09	119,093.34	100,882.04	100,190.32	98,614.40
JANUARY	121,308.26	117,496.46	105,904.29	104,831.24	105,572.58
FEBRUARY	177,413.13	137,695.15	135,223.06	142,065.60	137,952.72
MARCH	116,502.78	105,701.32	99,801.86	96,194.44	94,796.44
APRIL	107,763.21	106,390.54	99,940.12	97,806.73	102,775.39
MAY	130,733.79	146,602.86	133,495.66	142,483.97	135,949.66
JUNE	152,585.16	123,523.65	99,808.07	106,301.05	97,550.99
JULY	142,434.32	121,734.09	128,757.05	119,092.23	98,115.73
AUGUST	176,681.43	136,952.28	132,315.21	117,996.61	126,910.25
SEPTEMBER	122,494.39	125,563.94	113,469.36	103,994.74	113,855.77
TOTAL	\$1,631,977.01	\$1,496,294.96	\$1,375,680.42	\$1,362,116.94	\$1,338,222.26

AEDC Monthly Sales Tax Revenue Analysis					
MONTH	5 FY Average FY 2016 - 2020	FY 2020 - 2021	FY 2021 - 2022	\$ Change 2022 vs 2021	% Change 2022 vs 2021
OCTOBER	\$112,894.59	125,053.58	142,752.07	\$17,698.49	14.15%
NOVEMBER	\$126,946.78	144,736.23	171,308.51	\$26,572.28	18.36%
DECEMBER	\$108,509.44	129,063.73	137,526.81	\$8,463.08	6.56%
JANUARY	\$111,022.57	114,750.28	151,064.36	\$36,314.08	31.65%
FEBRUARY	\$146,069.93	158,508.97	175,669.34	\$17,160.37	10.83%
MARCH	\$102,599.37	130,620.22	145,594.16	\$14,973.94	11.46%
APRIL	\$102,935.20	104,149.67	129,486.27	\$25,336.60	24.33%
MAY	\$137,853.19	178,286.27	209,228.47	\$30,942.20	17.36%
JUNE	\$115,953.78	148,103.30	158,695.16	\$10,591.86	7.15%
JULY	\$122,026.68	141,093.64	158,403.21	\$17,309.57	12.27%
AUGUST	\$138,171.16	165,452.73	192,487.94	\$27,035.21	16.34%
SEPTEMBER	\$115,875.64	139,390.01			
TOTAL	\$1,440,858.32	\$1,679,208.63	\$1,772,216.30	\$232,397.68	15.09%



ATHENS ECONOMIC DEVELOPMENT CORPORATION
SCHEDULE OF COMMITMENTS
08/31/2022

INDIVIDUAL GRANTS/INCENTIVES	PRIOR YEAR 2018 - 2019	PRIOR YEAR 2019 - 2020	PRIOR YEAR 2020 - 2021	CURRENT YEAR 2021 - 2022	ADOPTED 2022 - 2023	TOTAL
HVAC AGREEMENT #3	\$ 324,800.00	\$ -	\$ 6,000.00	\$ 28,500.00		
HVAC AGREEMENT #4	\$ -	\$ -	\$ -	\$ -		
BIOMERICS FMI LLC TENANT IMPROVEMENTS (See Note #2)	\$ 531,089.55	\$ 324,231.24	\$ 144,678.28	\$ -		
BIOMERICS FMI LLC	\$ 15,000.00	\$ -	\$ -	\$ 23,995.31	\$ 72,000.00	
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)	\$ -	\$ -	\$ -	\$ 158,757.19		
OAKWOOD ASSISTED LIVING (INFRASTRUCTURE)	\$ -	\$ -	\$ -	\$ 250,000.00		
ATHENS IRON AND METAL	\$ -	\$ -	\$ 42,000.00	\$ 29,800.00		
TOTAL INCENTIVES	\$ 893,889.55	\$ 399,231.24	\$ 233,178.28	\$ 525,552.50	\$ 76,500.00	\$ 2,128,351.57
COMMUNITY DEVELOPMENT GRANTS	PRIOR YEAR 2018 - 2019	PRIOR YEAR 2019 - 2020	PRIOR YEAR 2020 - 2021	CURRENT YEAR 2021 - 2022	ADOPTED 2022 - 2023	TOTAL
TOTAL BUDGET AMOUNT	\$ 60,000.00	\$ -	\$ 175,000.00	\$ 175,000.00	\$ 175,000.00	
FY 2021 - ART MATTERS	\$ (30,000.00)	\$ -	\$ (6,663.35)	\$ -		
FY 2021 - HENDERSON COUNTY FAIRPARK	\$ (19,000.00)	\$ -	\$ -	\$ (38,000.00)		
FY 2021 - ETX ARBORETUM	\$ (5,000.00)	\$ -	\$ -	\$ (9,427.89)		
FY 2021 - BUILDING ATHENS TOGETHER	\$ -	\$ -	\$ -	\$ (10,000.00)		
FY 2021 - HC PERFORMING ARTS (UNPAID AS OF 7.31.22)	\$ -	\$ -	\$ -	\$ (15,000.00)		
FY 2021 - ATHENS THRIFT STORE	\$ -	\$ -	\$ -	\$ (10,000.00)		
FY 2022 - NO OUTSTANDING GRANTS	\$ -	\$ -	\$ -	\$ (75,000.00)		
FY 2022 - CAIN CENTER ALLOCATION	\$ -	\$ -	\$ (100,000.00)	\$ (100,000.00)		
TOTAL COMMUNITY DEVELOPMENT GRANTS	\$ 54,000.00	\$ -	\$ 106,663.35	\$ 257,427.89	\$ -	\$ 418,091.24
BUSINESS ASSISTANCE GRANTS	PRIOR YEAR 2018 - 2019	PRIOR YEAR 2019 - 2020	PRIOR YEAR 2020 - 2021	CURRENT YEAR 2021 - 2022	ADOPTED 2022 - 2023	TOTAL
TOTAL BUDGET AMOUNT	\$ 88,036.00	\$ -	\$ 75,000.00	\$ 75,000.00	\$ 75,000.00	
FY 2021 - KATHY'S BOUTIQUE	\$ (10,381.11)	\$ -	\$ -	\$ (11,360.79)		
FY 2021 - TURK'S APPAREL & SALON OF STYLE	\$ (2,228.00)	\$ -	\$ (5,320.55)	\$ (1,125.00)		
FY 2021 - PARKER & RICHARDSON, CPA	\$ -	\$ -	\$ -	\$ (8,887.50)		
FY 2021 - EAGLE KING AUTO	\$ -	\$ -	\$ -	\$ (10,000.00)		
FY 2021 - MIMI'S CREATIVE KIDS	\$ -	\$ -	\$ (10,000.00)	\$ -		
FY 2021 - ATHENS CHRISTIAN PREPARATORY ACADEMY	\$ -	\$ -	\$ -	\$ (10,000.00)		
FY 2021 - JOHNNY BALLOW HOMES	\$ -	\$ -	\$ -	\$ (1,984.00)		
FY 2022 - ATHENS LUMBER	\$ -	\$ -	\$ -	\$ (11,395.00)		
FY 2022 - MCCAIN MOTOR COMPANY	\$ -	\$ -	\$ -	\$ (4,950.00)		
FY 2022 - REMAINING BUDGET AVAILABLE	\$ -	\$ -	\$ -	\$ (58,655.00)		
TOTAL BUSINESS ASSISTANCE GRANTS	\$ 12,609.11	\$ -	\$ 15,320.55	\$ 118,357.29	\$ -	\$ 146,286.95
GRAND TOTAL BALANCE	\$ 960,498.66	\$ 399,231.24	\$ 355,162.18	\$ 901,337.68	\$ 76,500.00	\$ 2,692,729.76

NOTE #2: RENT ABATEMENT OF 60,374.76 IS INCLUDED IN REPAYMENT AGREEMENT BUT NOT CASH.

HIGHLIGHTED ITEMS WERE ENCUMBERED BUT NOT EXPENDED BEFORE 9/30/2021.