

BALANCE SHEET
AS OF: JULY 31ST, 2022

94 -AEDC OPERATING

| ACCOUNT # | ACCOUNT DESCRIPTION | BALANCE |
|-----------|---------------------|---------|
|-----------|---------------------|---------|

ASSETS

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| | | |
|-----------|--------------------------------|----------------------|
| 94-1010 | CASH - AEDC FSB OPERATING | 4,132,380.97 |
| 94-1011.2 | CD FSB 6MO #8946 | 1,046,544.80 |
| 94-1012.1 | LOGIC INVESTMENT | 1,331,244.67 |
| 94-1012.3 | TEXSTAR INVESTMENT | 890,817.90 |
| 94-1201.2 | EXTREME ENGINEERING \$480K | 129,499.64 |
| 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 | (169,975.36) |
| 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>12,925,091.75</u> |

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| TOTAL ASSETS | 12,925,091.75 |
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LIABILITIES

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|------------|--------------------------------|---------------------|
| 94-2020 | ACCOUNTS PAYABLE | 77,348.10 |
| 94-2270.1 | SECURITY DEPOSITS | 10,897.68 |
| 94-2370.01 | FSB #8602 BIOMERICS RENO | 999,999.07 |
| 94-2370.1 | PRINCIPAL REPAYMENT BIOMERICS | (118,662.95) |
| 94-2370.2 | FSB #8190 AIRPORT 269.142 ACRE | 368,986.90 |
| 94-2370.4 | VERA#3044 INDUS PKII 98.36 ACR | 153,579.32 |
| 94-2370.5 | VERA#6211 INDUS PKII INFRAST | <u>158,777.77</u> |
| | TOTAL LIABILITIES | <u>1,650,925.89</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 |

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|---------------|--------------|
| TOTAL REVENUE | 1,820,477.82 |
|---------------|--------------|

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|----------------|-------------------|
| TOTAL EXPENSES | <u>813,123.35</u> |
|----------------|-------------------|

| | |
|-------------------------------------|--------------|
| TOTAL REVENUE OVER/(UNDER) EXPENSES | 1,007,354.47 |
|-------------------------------------|--------------|

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|---------------------------------------|----------------------|
| TOTAL EQUITY & REV. OVER/(UNDER) EXP. | <u>11,274,165.86</u> |
|---------------------------------------|----------------------|

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| TOTAL LIABILITIES, EQUITY & REV.OVER/(UNDER) EXP. | 12,925,091.75 |
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CITY OF ATHENS
 REVENUE & EXPENSE REPORT (UNAUDITED)
 AS OF: JULY 31ST, 2022

94 -AEDC OPERATING

% OF YEAR COMPLETED: 83.33

| EXPENSES | CURRENT BUDGET | CURRENT PERIOD | YEAR TO DATE ACTUAL | TOTAL ENCUMBERED | BUDGET BALANCE | % YTD BUDGET |
|----------|----------------|----------------|---------------------|------------------|----------------|--------------|
|----------|----------------|----------------|---------------------|------------------|----------------|--------------|

94-AEDC OPERATING

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61-PERSONNEL SERVICES

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|-----------------------------|----------------------|---------|-----------|------------|------|-----------|-------|
| 94-594-6100 | LONGEVITY | 174 | 24.00 | 138.00 | 0.00 | 36.00 | 79.31 |
| 94-594-6101 | SALARIES | 134,536 | 15,643.44 | 111,509.65 | 0.00 | 23,026.35 | 82.88 |
| 94-594-6102 | OVERTIME | 250 | 0.00 | 0.00 | 0.00 | 250.00 | 0.00 |
| 94-594-6103 | FICA | 10,920 | 1,213.70 | 8,634.77 | 0.00 | 2,285.23 | 79.07 |
| 94-594-6104 | GROUP INSURANCE | 15,717 | 1,964.00 | 13,712.80 | 0.00 | 2,004.20 | 87.25 |
| 94-594-6105 | RETIREMENT | 23,581 | 2,656.14 | 19,039.08 | 0.00 | 4,541.92 | 80.74 |
| 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 | 3,600 | 450.00 | 3,150.00 | 0.00 | 450.00 | 87.50 |
| TOTAL 61-PERSONNEL SERVICES | | 193,360 | 21,951.28 | 156,968.17 | 0.00 | 36,391.83 | 81.18 |

62-SUPPLIES

| | | | | | | | |
|-------------------|-------------------------|--------|-------|----------|------|-----------|-------|
| 94-594-6201 | OFFICE SUPPLIES | 4,500 | 0.00 | 393.31 | 0.00 | 4,106.69 | 8.74 |
| 94-594-6202 | OPERATING SUPPLIES | 1,500 | 8.00 | 678.26 | 0.00 | 821.74 | 45.22 |
| 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 | 0.00 | 627.84 | 0.00 | 3,872.16 | 13.95 |
| 94-594-6205 | POSTAGE | 500 | 3.71 | 64.55 | 0.00 | 435.45 | 12.91 |
| 94-594-6206 | SUBSCRIPTIONS,BOOKS,PER | 500 | 0.00 | 0.00 | 0.00 | 500.00 | 0.00 |
| TOTAL 62-SUPPLIES | | 13,500 | 11.71 | 1,763.96 | 0.00 | 11,736.04 | 13.07 |

63-CONTRACTUAL SERVICES

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|-------------------------------|-------------------------|---------|----------|------------|------|-------------|--------|
| 94-594-6300 | PROFESSIONAL SERVICES | 210,000 | 3,750.00 | 55,237.50 | 0.00 | 154,762.50 | 26.30 |
| 94-594-6301 | COMMUNICATION | 7,500 | 484.23 | 6,591.82 | 0.00 | 908.18 | 87.89 |
| 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 | 0.00 | 5,393.58 | 0.00 | 6,606.42 | 44.95 |
| 94-594-6307 | WATER & WASTEWATER SERV | 3,000 | 0.00 | 1,516.05 | 0.00 | 1,483.95 | 50.54 |
| 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 | 189.13 | 28,480.21 | 0.00 | 19,019.79 | 59.96 |
| 94-594-6312 | PROFESSIONAL DUES | 4,500 | 132.00 | 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 | 25,000 | 0.00 | 1,590.56 | 0.00 | 23,409.44 | 6.36 |
| TOTAL 63-CONTRACTUAL SERVICES | | 405,500 | 4,555.36 | 146,307.28 | 0.00 | 259,192.72 | 36.08 |

64-LONG-TERM DEBT

| | | | | | | | |
|-------------------------|------------------|--------|----------|-----------|------|-----------|-------|
| 94-594-6410 | INTEREST EXPENSE | 55,000 | 4,130.13 | 39,591.57 | 0.00 | 15,408.43 | 71.98 |
| TOTAL 64-LONG-TERM DEBT | | 55,000 | 4,130.13 | 39,591.57 | 0.00 | 15,408.43 | 71.98 |

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 | 250,000 | 0.00 | 158,757.19 | 250,000.00 | (158,757.19) | 163.50 |
| TOTAL 65-CAPITAL OUTLAY | | 600,000 | 0.00 | 158,757.19 | 250,000.00 | 191,242.81 | 68.13 |

CITY OF ATHENS
 REVENUE & EXPENSE REPORT (UNAUDITED)
 AS OF: JULY 31ST, 2022

94 -AEDC OPERATING

% OF YEAR COMPLETED: 83.33

| EXPENSES | CURRENT BUDGET | CURRENT PERIOD | YEAR TO DATE ACTUAL | TOTAL ENCUMBERED | BUDGET BALANCE | % YTD BUDGET |
|-------------------------------------|----------------|------------------|---------------------|------------------|-------------------|--------------|
| <u>66-OPERATING TRANSFERS</u> | | | | | | |
| <u>67-AID TO OTHER</u> | | | | | | |
| 94-594-6750 GRANT COMMITMENTS | 63,000 | 1,004.69 | 115,154.69 | 0.00 (| 52,154.69) | 182.79 |
| 94-594-6760 BUSINESS ASSISTANCE GRA | 75,000 | 11,360.79 | 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 | 0.00 | 67,427.89 | 15,000.00 | 92,572.11 | 47.10 |
| 94-594-6780 INCENTIVES | <u>185,000</u> | <u>53,995.31</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 | 66,360.79 | 309,735.18 | 15,000.00 | 188,264.82 | 63.30 |
| <u>68-RESERVES</u> | | | | | | |
| <u>69-UNCLASSIFIED</u> | | | | | | |
| TOTAL 94-AEDC OPERATING | 1,780,360 | 97,009.27 | 813,123.35 | 265,000.00 | 702,236.65 | 60.56 |
| TOTAL EXPENSES | 1,780,360 | 97,009.27 | 813,123.35 | 265,000.00 | 702,236.65 | 60.56 |
| REVENUE OVER/(UNDER) EXPENSES | 168,040 | 82,408.74 | 1,007,354.47 (| 265,000.00) (| 574,314.47) | 441.77 |



**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 | | | |
| SEPTEMBER | \$115,875.64 | 139,390.01 | | | |
| TOTAL | \$1,440,858.32 | \$1,679,208.63 | \$1,579,728.36 | \$205,362.47 | 14.94% |



ATHENS ECONOMIC DEVELOPMENT CORPORATION
SCHEDULE OF COMMITMENTS
07/31/2022

| INDIVIDUAL GRANTS/INCENTIVES | PRIOR YEAR 2018 - 2019 | PRIOR YEAR 2019 - 2020 | PRIOR YEAR 2020 - 2021 | CURRENT YEAR 2021 - 2022 | PROJECTED 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 | PROJECTED 2022 - 2023 | TOTAL |
| TOTAL BUDGET AMOUNT | \$ 60,000.00 | \$ - | \$ 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 | PROJECTED 2022 - 2023 | TOTAL |
| TOTAL BUDGET AMOUNT | \$ 88,036.00 | \$ - | \$ 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. BUDGET AMENDMENT TO CARRYOVER BUDGET TO FY 2022.