

Internal Management Reports of  
THE HEALTH, EDUCATIONAL AND HOUSING  
FACILITY BOARD

For the one month and four months ended  
April 30, 2023

**The Health, Educational and Housing Facility Board**  
**Statement of Financial Position**  
**April 30, 2023**

	Apr 30, 23	Apr 30, 22
<b>ASSETS</b>		
<b>Current Assets</b>		
<b>Checking/Savings</b>		
1019 · First TN Operating*	513,347.96	1,048,157.12
1020 · LGIP	277.49	271.33
1030 · Petty Cash	195.00	195.00
1065 · Duncan Williams Investment 5974	5,599,928.24	4,551,734.07
1066 · Duncan Williams Investment 7733	6,500,393.07	5,049,004.54
<b>Total Checking/Savings</b>	12,614,141.76	10,649,362.06
<b>Other Current Assets</b>		
1100 · Prepaid Insurance & LT PPDs	8,333.55	7,926.35
1311 · Misc Receivable	1,053.67	0.00
1596 · Accrued Compliance Revenue	79,925.00	69,336.00
<b>Total Other Current Assets</b>	89,312.22	77,262.35
<b>Total Current Assets</b>	12,703,453.98	10,726,624.41
<b>Fixed Assets</b>		
<b>1499 · Fixed Assets</b>		
1500 · Furniture and Equipment	22,565.90	22,565.90
1525 · Computers	44,695.38	47,172.30
1600 · Accumulated Depreciation	-56,621.97	-54,359.31
<b>Fixed Assets</b>	10,639.31	15,378.89
1675 · Right of Use Asset - Visual Edg	17,701.00	0.00
1680 · Accumulated Depreciation Visual	-528.00	0.00
<b>Total Fixed Assets</b>	27,812.31	15,378.89
<b>TOTAL ASSETS</b>	<b>12,731,266.29</b>	<b>10,742,003.30</b>
<b>LIABILITIES &amp; EQUITY</b>		
<b>Liabilities</b>		
<b>Current Liabilities</b>		
<b>Other Current Liabilities</b>		
<b>Current Payables</b>		
3006 · Accrued Compensated Absences	2,217.18	4,588.48
<b>Total Current Payables</b>	2,217.18	4,588.48
2803 · Future Year Compliance Fee Paid	2,000.00	1,440.00
<b>Total Other Current Liabilities</b>	4,217.18	6,028.48
<b>Total Current Liabilities</b>	4,217.18	6,028.48
<b>Long Term Liabilities</b>		
2875 · Lease Liability Visual Edge IT	17,173.00	0.00
<b>Total Long Term Liabilities</b>	17,173.00	0.00
<b>Total Liabilities</b>	21,390.18	6,028.48
<b>Net Assets</b>		
3010 · Net Assets without Donor Restrictions	11,975,486.92	10,598,334.65
Net Increase (Decrease)	734,389.19	137,640.17
<b>Total Net Assets</b>	12,709,876.11	10,735,974.82
<b>TOTAL LIABILITIES &amp; NET ASSETS</b>	<b>12,731,266.29</b>	<b>10,742,003.30</b>

**The Health, Educational and Housing Facility Board**  
**Statement of Activities**  
**For the one month and four months ended April 30, 2023**

	Apr 23	Apr 22	Jan - Apr 23	Jan - Apr 22
<b>Ordinary Revenue/Expense</b>				
<b>Revenue</b>				
<b>5008 · Bond Fees</b>				
5007 · Custodian Bond Fee	0.00	0.00	18,000.00	6,000.00
5009 · Bond Closing Fees	0.00	0.00	14,000.00	0.00
5044 · Bond Application Fees	0.00	0.00	0.00	6,000.00
<b>Total 5008 · Bond Fees</b>	<u>0.00</u>	<u>0.00</u>	<u>32,000.00</u>	<u>12,000.00</u>
<b>5050 · Pilot Fees</b>				
5051 · Pilot Application Fees	0.00	9,000.00	26,000.00	38,000.00
5053 · Pilot Fees - Compliance	5,340.00	10,308.00	57,000.00	41,576.00
5054 · Pilot Fees Closing Fee	392,600.00	245,739.30	493,134.71	1,304,599.49
5056 · Pilot Fees - Extension	0.00	0.00	35,000.00	7,000.00
5057 · Pilot Termination Fee	0.00	0.00	0.00	1,000.00
5058 · Pilot Transfer Fee	0.00	0.00	4,000.00	4,000.00
5059 · Pilot Fees - Refinancing	0.00	0.00	9,500.00	1,000.00
<b>Total 5050 · Pilot Fees</b>	<u>397,940.00</u>	<u>265,047.30</u>	<u>624,634.71</u>	<u>1,397,175.49</u>
<b>5200 · I &amp; A Fees</b>				
5205 · Issuer Fees	0.00	0.00	80,930.26	34,707.06
<b>Total 5200 · I &amp; A Fees</b>	<u>0.00</u>	<u>0.00</u>	<u>80,930.26</u>	<u>34,707.06</u>
<b>5341 · Other Revenue</b>				
5320 · Interest Revenue	5,928.47	7,535.02	27,814.78	14,349.47
5335 · Dividend Revenue	6,502.49	4,855.83	32,354.29	23,575.34
5336 · Unrealized Gain/Loss	39,779.99	-304,309.82	385,681.10	-706,719.23
<b>Total 5341 · Other Revenue</b>	<u>52,210.95</u>	<u>-291,918.97</u>	<u>445,850.17</u>	<u>-668,794.42</u>
<b>5400 · Expense Reimbursement</b>				
5403 · Public Notice Reimbursement	0.00	0.00	166.75	0.00
5405 · Travel Reimbursements	-445.57	0.00	-445.57	0.00
<b>Total 5400 · Expense Reimbursement</b>	<u>-445.57</u>	<u>0.00</u>	<u>-278.82</u>	<u>0.00</u>
<b>Total Revenue</b>	<u>449,705.38</u>	<u>-26,871.67</u>	<u>1,183,136.32</u>	<u>775,088.13</u>
<b>Gross Revenue</b>	<u>449,705.38</u>	<u>-26,871.67</u>	<u>1,183,136.32</u>	<u>775,088.13</u>
<b>Expense</b>				
<b>6100 · Salaries and Benefits</b>				
6101 · Salaries	20,940.60	17,244.86	93,562.70	90,016.85
6107 · Benefit Pkg	2,871.25	1,385.17	11,485.00	5,540.68
<b>Total 6100 · Salaries and Benefits</b>	<u>23,811.85</u>	<u>18,630.03</u>	<u>105,047.70</u>	<u>95,557.53</u>
<b>6110 · Payroll Expenses</b>				
6121 · Social Security- ER	1,298.30	1,069.17	5,800.81	5,581.03
6122 · Medicare- ER	303.63	250.05	1,356.63	1,305.26
6123 · TN Unemployment	3.70	0.00	113.31	105.00
<b>Total 6110 · Payroll Expenses</b>	<u>1,605.63</u>	<u>1,319.22</u>	<u>7,270.75</u>	<u>6,991.29</u>
6130 · - Mileage Reimbursement	263.26	34.50	880.16	345.00
<b>6180 · Insurance</b>				
6182 · Directors/Officers Insurance	650.00	650.00	2,600.00	2,535.66
6183 · Gen Liability Ins / Renters Ins	255.00	255.00	1,020.00	989.66
6184 · Workers Compensation	58.17	51.05	255.97	244.54
6180 · Insurance - Other	0.00	0.00	624.00	500.00
<b>Total 6180 · Insurance</b>	<u>963.17</u>	<u>956.05</u>	<u>4,499.97</u>	<u>4,269.86</u>
<b>6208 · Other Expense</b>				
6191 · PILOT Payments City of Memphis	117,780.00	73,721.79	147,940.41	391,379.85
6199 · Bank Charges / Interest	15.00	60.00	150.00	270.00
6200 · Business Lunch	46.72	39.72	156.83	112.24
6201 · Air Line Tickets	0.00	3,517.00	0.00	3,517.00
6202 · Compliance Monitoring	10,516.37	6,879.34	23,790.84	9,700.58
6210 · Legal	24,981.15	11,580.95	89,301.70	69,000.50
6212 · Public Notices	213.88	391.51	1,265.14	815.64
6216 · Utilities	255.79	0.00	1,035.26	1,483.83
6218 · Parking	403.14	403.14	1,612.56	1,209.42

**The Health, Educational and Housing Facility Board**  
**Statement of Activities**  
**For the one month and four months ended April 30, 2023**

	Apr 23	Apr 22	Jan - Apr 23	Jan - Apr 22
6219 · Storage Rental	121.33	121.33	485.32	485.32
6220 · Dues and Memberships	474.01	403.11	4,191.76	2,486.17
6221 · Rent	4,903.24	4,547.79	18,100.96	18,191.16
6223 · Board Meeting Meals	420.94	391.35	3,990.45	1,431.44
6224 · Office Supplies	531.73	407.85	2,909.08	1,407.98
6225 · Payroll Processing Fees	293.14	241.26	1,388.89	1,211.73
6227 · Depreciation	125.00	200.00	500.00	650.00
6229 · Computer Support	1,859.00	1,859.00	10,133.84	8,654.80
6231 · Investment Commission Fee	10,388.50	8,590.39	20,162.42	18,156.20
<b>Total 6208 · Other Expense</b>	<u>173,328.94</u>	<u>113,355.53</u>	<u>327,115.46</u>	<u>530,163.86</u>
6232 · Professional Fees	0.00	0.00	-2,436.00	1,140.00
6233 · Gifts	0.00	0.00	0.00	331.65
6240 · Telephone				
6241 · Conference Calls	50.34	4.11	95.61	89.27
6243 · Mobile	832.14	100.94	1,754.28	1,872.16
6244 · Internet Service	577.30	577.30	2,309.20	2,309.20
<b>Total 6240 · Telephone</b>	<u>1,459.78</u>	<u>682.35</u>	<u>4,159.09</u>	<u>4,270.63</u>
6270 · Per Diem	2,210.00	2,210.00	2,210.00	2,210.00
<b>Total Expense</b>	<u>203,642.63</u>	<u>137,187.68</u>	<u>448,747.13</u>	<u>645,279.82</u>
<b>Net Ordinary Revenue</b>	<u>246,062.75</u>	<u>-164,059.35</u>	<u>734,389.19</u>	<u>129,808.31</u>
<b>Other Revenue/Expense</b>				
<b>Other Expense</b>				
8996 · Environmental Testing	0.00	0.00	0.00	-7,831.86
<b>Total Other Expense</b>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>-7,831.86</u>
<b>Net Other Revenue</b>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>7,831.86</u>
<b>Net Increase (Decrease)</b>	<u><u>246,062.75</u></u>	<u><u>-164,059.35</u></u>	<u><u>734,389.19</u></u>	<u><u>137,640.17</u></u>

