

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

For the one month and eight months ended

August 31, 2023

The Health, Educational and Housing Facility Board
Statement of Financial Position
As of August 31, 2023

	Aug 31, 23	Aug 31, 22
ASSETS		
Current Assets		
Checking/Savings		
1019 First TN Operating*	573,346.44	747,985.54
1020 LGIP	282.02	272.59
1030 Petty Cash	195.00	195.00
1065 Duncan Williams Investment 5974	5,762,093.85	4,854,421.17
1066 Duncan Williams Investment 7733	6,573,146.73	5,770,029.91
Total Checking/Savings	12,909,064.04	11,372,904.21
Other Current Assets		
1100 Prepaid Insurance & LT PPDs	7,860.55	7,304.35
1596 Accrued Compliance Revenue	79,925.00	69,336.00
Total Other Current Assets	87,785.55	76,640.35
Total Current Assets	12,996,849.59	11,449,544.56
Fixed Assets		
1499 Fixed Assets		
1500 Furniture and Equipment	22,565.90	22,565.90
1525 Computers	44,695.38	47,172.30
1600 Accumulated Depreciation	-57,121.97	-54,859.31
Fixed Assets	10,139.31	14,878.89
1675 Right of Use Asset - Visual Edg	17,701.00	0.00
1680 Accumulated Depreciation Visual	-528.00	0.00
Total Fixed Assets	27,312.31	14,878.89
TOTAL ASSETS	13,024,161.90	11,464,423.45
LIABILITIES AND NET ASSETS		
Liabilities		
Current Liabilities		
Other Current Liabilities		
2803 Future Year Compliance Fee Paid	2,000.00	1,440.00
Current Payables	0.00	0.00
3006 Accrued Compensated Absences	2,217.18	4,588.48
Total Current Payables	2,217.18	4,588.48
Total Other Current Liabilities	4,217.18	6,028.48
Total Current Liabilities	4,217.18	6,028.48
Long-Term Liabilities		
2875 Lease Liability Visual Edge IT	17,173.00	0.00
Total Long-Term Liabilities	17,173.00	0.00
Total Liabilities	21,390.18	6,028.48
Net Assets		
3010 Net Assets without Donor Restrictions	11,975,486.92	10,604,334.65
Net Increase (Decrease)	1,027,284.80	854,060.32
Total Net Assets	13,002,771.72	11,458,394.97
TOTAL LIABILITIES AND NET ASSETS	13,024,161.90	11,464,423.45

The Health, Educational and Housing Facility Board
Statement of Activities
For the one month and eight months ended August 31, 2023

	Aug 23	Aug 22	Jan - Aug 23	Jan - Aug 22
Revenue				
5008 Bond Fees				
5007 Custodian Bond Fee	0.00	6,000.00	24,000.00	28,000.00
5009 Bond Closing Fees	0.00	0.00	14,000.00	0.00
5044 Bond Application Fees	0.00	0.00	0.00	12,000.00
Total 5008 Bond Fees	<u>0.00</u>	<u>6,000.00</u>	<u>38,000.00</u>	<u>40,000.00</u>
5050 Pilot Fees				
5051 Pilot Application Fees	0.00	0.00	33,000.00	56,000.00
5053 Pilot Fees - Compliance	86,981.00	11,412.00	157,976.00	90,620.00
5054 Pilot Fees Closing Fee	0.00	645,471.60	700,004.71	2,486,838.06
5056 Pilot Fees - Extension	0.00	24,000.00	47,000.00	59,000.00
5057 Pilot Termination Fee	0.00	0.00	0.00	1,000.00
5058 Pilot Transfer Fee	0.00	0.00	6,500.00	10,500.00
5059 Pilot Fees - Refinancing	0.00	0.00	20,000.00	3,500.00
Total 5050 Pilot Fees	<u>86,981.00</u>	<u>680,883.60</u>	<u>964,480.71</u>	<u>2,707,458.06</u>
5200 I & A Fees				
5205 Issuer Fees	0.00	0.00	194,910.68	34,707.06
Total 5200 I & A Fees	<u>0.00</u>	<u>0.00</u>	<u>194,910.68</u>	<u>34,707.06</u>
5341 Other Revenue			0.00	0.00
5320 Interest Revenue	17,705.90	4,697.63	68,972.96	31,346.50
5335 Dividend Revenue	16,057.29	4,943.01	91,199.02	53,254.56
5336 Unrealized Gain/Loss	-127,091.46	-155,655.88	531,067.70	-921,801.62
Total 5341 Other Revenue	<u>-93,328.27</u>	<u>-146,015.24</u>	<u>691,239.68</u>	<u>-837,200.56</u>
5400 Expense Reimbursement				
5403 Public Notice Reimbursement	0.00	0.00	166.75	0.00
5405 Travel Reimbursements	0.00	0.00	-1,263.70	-991.38
Total 5400 Expense Reimbursement	<u>0.00</u>	<u>0.00</u>	<u>-1,096.95</u>	<u>-991.38</u>
Total Revenue	<u>-347.27</u>	<u>540,868.36</u>	<u>1,893,534.12</u>	<u>1,943,973.18</u>
Gross Revenue	<u>-347.27</u>	<u>540,868.36</u>	<u>1,893,534.12</u>	<u>1,943,973.18</u>
Expenses				
6100 Salaries and Benefits				
6101 Salaries	32,279.84	33,188.51	190,734.34	178,196.46
6107 Benefit Pkg	5,815.60	967.70	23,043.10	8,531.33
Total 6100 Salaries and Benefits	<u>38,095.44</u>	<u>34,156.21</u>	<u>213,777.44</u>	<u>186,727.79</u>
6110 Payroll Expenses				
6121 Social Security- ER	2,001.32	2,057.66	11,825.38	11,048.10
6122 Medicare- ER	468.04	481.22	2,765.57	2,583.84
6123 TN Unemployment	7.73	14.60	135.27	140.01
Total 6110 Payroll Expenses	<u>2,477.09</u>	<u>2,553.48</u>	<u>14,726.22</u>	<u>13,771.95</u>
6130 - Mileage Reimbursement	563.37	243.37	2,542.49	752.90
6180 Insurance				
6182 Directors/Officers Insurance	650.00	650.00	5,200.00	5,135.66
6183 Gen Liability Ins / Renters Ins	255.00	255.00	2,040.00	2,009.66
6184 Workers Compensation	64.61	527.18	479.05	922.18
Total 6180 Insurance	<u>969.61</u>	<u>1,432.18</u>	<u>8,343.05</u>	<u>8,567.50</u>
6208 Other Expense				
6191 PILOT Payments City of Memphis	0.00	0.00	210,001.41	552,409.93
6199 Bank Charges / Interest	15.00	15.00	528.70	624.64
6200 Business Lunch	0.00	89.15	516.73	672.29
6201 Air Line Tickets	0.00	0.00	538.40	3,517.00
6202 Compliance Monitoring	7,794.58	7,490.61	54,409.88	46,592.26
6203 Lodging/Hotels	0.00	0.00	10,591.66	2,717.24
6204 Audit	4,750.00	0.00	9,500.00	0.00

6206 Ground Transportation	0.00	0.00	360.33	183.89
6210 Legal	28,686.65	23,165.65	201,961.30	148,154.00
6212 Public Notices	221.13	221.13	2,004.65	2,363.53
6216 Utilities	462.18	642.11	2,136.03	3,470.94
6218 Parking	403.14	403.14	3,270.12	2,857.98
6219 Storage Rental	121.33	121.33	970.64	970.64
6220 Dues and Memberships	1,192.79	2,759.14	12,215.49	11,042.46
6221 Rent	4,343.60	4,547.79	35,475.36	36,382.32
6222 Repairs and Maintenance	0.00	0.00	0.00	225.00
6223 Board Meeting Meals	378.61	352.04	8,031.49	4,163.85
6224 Office Supplies	686.50	816.00	5,493.90	4,078.74
6225 Payroll Processing Fees	420.04	395.89	2,670.79	2,394.45
6227 Depreciation	125.00	125.00	1,000.00	1,150.00
6229 Computer Support	2,496.22	1,859.00	18,183.06	16,066.80
6231 Investment Commission Fee	0.00	0.00	30,628.13	26,036.33
Total 6208 Other Expense	52,096.77	43,002.98	610,488.07	866,074.29
6232 Professional Fees	3,300.84	4,750.00	7,932.84	12,074.72
6233 Gifts	0.00	0.00	0.00	331.65
6240 Telephone				
6241 Conference Calls	120.00	13.55	278.34	102.82
6243 Mobile	0.00	337.95	2,203.04	2,512.70
6244 Internet Service	577.30	577.30	4,618.40	4,618.40
Total 6240 Telephone	697.30	928.80	7,099.78	7,233.92
6270 Per Diem	0.00	0.00	1,339.43	2,210.00
Total Expenses	98,200.42	87,067.02	866,249.32	1,097,744.72
Net Operating Revenue	-98,547.69	453,801.34	1,027,284.80	846,228.46
Other Expenses				
8996 Environmental Testing	0.00	0.00	0.00	-7,831.86
Total Other Expenses	0.00	0.00	0.00	-7,831.86
Net Other Revenue	0.00	0.00	0.00	7,831.86
Net Increase (Decrease)	-98,547.69	453,801.34	1,027,284.80	854,060.32

The Health, Educational and Housing Facility Board of Memphis
Reconciliation Summary
1019 · First TN Operating, Period Ending 08.31.23

Beginning Balance

Cleared Transactions	574,664.61
Checks and Payments	-94,312.44
Deposits and Credits	92,994.27
Total Cleared Transactions	<u>-1,318.17</u>

Cleared Balance 573,346.44

Uncleared Transactions	
Checks and Payments	0.00
Deposits and Credits	0.00
Total Uncleared Transactions	<u>0.00</u>

Register Balance as of 08.31.23 573,346.44

Outstanding Checks 08.31.23

Date Check No Amount

Total 0.00

Outstanding Deposits

0.00