

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

For the one month and twelve months ended  
December 31, 2022

**The Health, Educational and Housing Facility Board**  
**Statement of Financial Position**  
**December 31, 2022**

	Dec 31, 22	Dec 31, 21
<b>ASSETS</b>		
<b>Current Assets</b>		
<b>Checking/Savings</b>		
1019 · First TN Operating*	212,989.53	233,603.29
1020 · LGIP	273.84	271.24
1030 · Petty Cash	195.00	195.00
1065 · Duncan Williams Investment 5974	5,248,875.14	5,221,598.28
1066 · Duncan Williams Investment 7733	6,425,760.38	5,066,091.04
<b>Total Checking/Savings</b>	11,888,093.89	10,521,758.85
<b>Other Current Assets</b>		
1100 · Prepaid Insurance & LT PPDs	3,684.35	3,596.67
1596 · Accrued Compliance Revenue	69,336.00	69,336.00
<b>Total Other Current Assets</b>	73,020.35	72,932.67
<b>Total Current Assets</b>	11,961,114.24	10,594,691.52
<b>Fixed Assets</b>		
<b>1499 · Fixed Assets</b>		
1500 · Furniture and Equipment	22,565.90	22,565.90
1525 · Computers	47,172.30	47,172.30
1600 · Accumulated Depreciation	-55,359.31	-53,709.31
<b>Fixed Assets</b>	14,378.89	16,028.89
<b>Total Fixed Assets</b>	14,378.89	16,028.89
<b>TOTAL ASSETS</b>	<b>11,975,493.13</b>	<b>10,610,720.41</b>
<b>LIABILITIES &amp; NET ASSETS</b>		
<b>Liabilities</b>		
<b>Current Liabilities</b>		
<b>Other Current Liabilities</b>		
2011 Auditor Adjustments Review		
3008 · AP -Accrual	0.00	357.28
<b>Total 2011 Auditor Adjustments Review</b>	0.00	357.28
<b>Current Payables</b>		
3006 · Accrued Compensated Absences	4,588.48	4,588.48
<b>Total Current Payables</b>	4,588.48	4,588.48
2302 · NP GMF I & A Overpay	0.00	6,000.00
2803 · Future Year Compliance Fee Paid	0.00	1,440.00
<b>Total Other Current Liabilities</b>	4,588.48	12,385.76
<b>Total Current Liabilities</b>	4,588.48	12,385.76
<b>Total Liabilities</b>	4,588.48	12,385.76
<b>Net Assets</b>		
3010 · Net Assets without Donor Restrictions	10,598,334.65	7,558,348.25
<b>Net Increase (Decrease)</b>	1,372,570.00	3,039,986.40
<b>Total Net Assets</b>	11,970,904.65	10,598,334.65
<b>TOTAL LIABILITIES &amp; ASSETS</b>	<b>11,975,493.13</b>	<b>10,610,720.41</b>

**The Health, Educational and Housing Facility Board**  
**Statement of Activities**  
**for the one month and twelve months ended December 31, 2022**

	Dec 22	Dec 21	Jan - Dec 22	Jan - Dec 21
<b>Ordinary Revenue/Expense</b>				
<b>Revenue</b>				
2303 · Deferred Revenue	2,000.00	0.00	2,000.00	0.00
5008 · Bond Fees				
5007 · Custodian Bond Fee	0.00	0.00	56,000.00	62,000.00
5009 · Bond Closing Fees	66,296.53	81,000.00	78,046.53	81,000.00
5044 · Bond Application Fees	7,000.00	0.00	29,000.00	10,000.00
<b>Total 5008 · Bond Fees</b>	<u>73,296.53</u>	<u>81,000.00</u>	<u>163,046.53</u>	<u>153,000.00</u>
5050 · Pilot Fees				
5051 · Pilot Application Fees	7,000.00	5,000.00	73,000.00	124,500.00
5053 · Pilot Fees - Compliance	61,000.00	59,207.00	210,444.00	247,331.00
5054 · Pilot Fees Retainer/Closing Fee	252,000.00	763,885.04	3,477,206.68	3,333,183.40
5056 · Pilot Fees - Extension	0.00	0.00	83,000.00	55,000.00
5057 · Pilot Termination Fee	0.00	0.00	1,000.00	0.00
5058 · Pilot Transfer Fee	0.00	0.00	15,000.00	13,500.00
5059 · Pilot Fees - Refinancing	0.00	2,000.00	8,500.00	5,000.00
<b>Total 5050 · Pilot Fees</b>	<u>320,000.00</u>	<u>830,092.04</u>	<u>3,868,150.68</u>	<u>3,778,514.40</u>
5200 · I & A Fees				
5205 · Issuer Fees	31,250.00	51,111.74	115,269.56	314,280.54
<b>Total 5200 · I &amp; A Fees</b>	<u>31,250.00</u>	<u>51,111.74</u>	<u>115,269.56</u>	<u>314,280.54</u>
5341 · Other Revenue				
5320 · Interest Revenue	4,740.74	1,679.14	53,828.91	27,894.72
5335 · Dividend Revenue	29,953.11	23,349.46	109,966.46	75,576.23
5336 · Unrealized Gain/Loss	-223,473.50	45,947.76	-1,070,639.11	379,840.03
5338 · Realized Gain/Loss	49,708.88	38,019.44	108,328.84	77,267.72
<b>Total 5341 · Other Revenue</b>	<u>-139,070.77</u>	<u>108,995.80</u>	<u>-798,514.90</u>	<u>560,578.70</u>
5400 · Expense Reimbursement				
5403 · Public Notice Reimbursement	1,041.51	3,088.40	1,208.26	3,088.40
5405 · Travel Reimbursements	0.00	0.00	-991.38	0.00
<b>Total 5400 · Expense Reimbursement</b>	<u>1,041.51</u>	<u>3,088.40</u>	<u>216.88</u>	<u>3,088.40</u>
<b>Total Revenue</b>	<u>288,517.27</u>	<u>1,074,287.98</u>	<u>3,350,168.75</u>	<u>4,809,462.04</u>
<b>Gross Revenue</b>	<u>288,517.27</u>	<u>1,074,287.98</u>	<u>3,350,168.75</u>	<u>4,809,462.04</u>
<b>Expense</b>				
Credit Card Expense	0.00	0.00	0.00	0.00
6100 · Salaries and Benefits				
6101 · Salaries	28,700.60	20,338.92	267,498.86	275,768.34
6107 · Benefit Pkg	2,871.25	847.44	19,191.46	33,586.64
<b>Total 6100 · Salaries and Benefits</b>	<u>31,571.85</u>	<u>21,186.36</u>	<u>286,690.32</u>	<u>309,354.98</u>
6110 · Payroll Expenses				
6121 · Social Security- ER	1,779.42	1,257.21	16,584.78	17,093.90
6122 · Medicare- ER	416.15	294.03	3,878.69	3,997.72
6123 · TN Unemployment	0.00	0.00	140.01	195.97
<b>Total 6110 · Payroll Expenses</b>	<u>2,195.57</u>	<u>1,551.24</u>	<u>20,603.48</u>	<u>21,287.59</u>
6130 · - Mileage Reimbursement	133.38	103.50	1,384.12	1,342.66
6180 · Insurance				
6182 · Directors/Officers Insurance	650.00	1,044.17	7,735.66	7,840.30
6183 · Gen Liability Ins / Renters Ins	255.00	239.83	3,029.66	2,877.96
6184 · Workers Compensation	68.60	56.85	1,161.00	873.09
6180 · Insurance - Other	0.00	0.00	500.00	475.00
<b>Total 6180 · Insurance</b>	<u>973.60</u>	<u>1,340.85</u>	<u>12,426.32</u>	<u>12,066.35</u>
6208 · Other Expense				
6191 · PILOT Payments City of Memphis	81,646.73	430,639.53	1,146,990.07	1,044,804.53
6199 · Bank Charges / Interest	210.00	179.35	924.64	859.53
6200 · Business Lunch	86.66	0.00	1,106.36	312.34
6201 · Air Line Tickets	0.00	0.00	3,517.00	0.00
6202 · Compliance Monitoring	19,644.55	9,255.78	81,473.51	75,527.65



**The Health, Educational and Housing Facility Board**  
**Statement of Activities**  
**for the one month and twelve months ended December 31, 2022**

6203 · Lodging/Hotels	0.00	0.00	2,717.24	0.00
6204 · Audit	0.00	0.00	0.00	9,500.00
6206 · Ground Transportation	0.00	0.00	183.89	0.00
6209 · Accounting	0.00	0.00	0.00	300.00
6210 · Legal	20,605.65	12,901.60	239,435.30	125,564.80
6212 · Public Notices	442.26	583.63	4,302.94	4,828.80
6214 · Delivery and Postage	0.00	0.00	0.00	7.38
6216 · Utilities	419.40	299.34	4,607.46	3,392.08
6218 · Parking	403.14	998.18	4,470.54	6,497.99
6219 · Storage Rental	121.33	121.33	1,455.96	1,455.96
6220 · Dues and Memberships	468.77	2,226.32	13,673.90	12,449.81
6221 · Rent	4,399.24	4,547.79	54,348.64	52,444.05
6222 · Repairs and Maintenance	0.00	0.00	225.00	0.00
6223 · Board Meeting Meals	306.19	318.55	5,919.07	1,783.68
6224 · Office Supplies	580.76	1,150.54	7,119.74	6,251.83
6225 · Payroll Processing Fees	276.54	247.49	3,478.35	3,414.04
6227 · Depreciation	125.00	4,498.45	1,650.00	5,873.45
6229 · Computer Support	1,952.75	3,718.00	23,596.55	28,416.35
6231 · Investment Commission Fee	0.00	0.00	34,536.30	26,536.81
<b>Total 6208 · Other Expense</b>	<b>131,688.97</b>	<b>471,685.88</b>	<b>1,635,732.46</b>	<b>1,410,221.08</b>
6232 · Professional Fees	0.00	624.00	14,966.72	6,219.75
6233 · Gifts	0.00	0.00	331.65	0.00
6240 · Telephone				
6241 · Conference Calls	2.07	10.30	104.89	298.25
6243 · Mobile	0.00	83.39	4,053.05	2,021.88
6244 · Internet Service	577.30	577.30	6,927.60	6,663.10
<b>Total 6240 · Telephone</b>	<b>579.37</b>	<b>670.99</b>	<b>11,085.54</b>	<b>8,983.23</b>
6270 · Per Diem	0.00	0.00	2,210.00	0.00
<b>Total Expense</b>	<b>167,142.74</b>	<b>497,162.82</b>	<b>1,985,430.61</b>	<b>1,769,475.64</b>
<b>Net Increase (Decrease)</b>	<b>121,374.53</b>	<b>577,125.16</b>	<b>1,364,738.14</b>	<b>3,039,986.40</b>
<b>Other Revenue/Expense</b>				
<b>Other Expense</b>				
8996 · Environmental Testing	0.00	0.00	-7,831.86	0.00
<b>Total Other Expense</b>	<b>0.00</b>	<b>0.00</b>	<b>-7,831.86</b>	<b>0.00</b>
<b>Net Other Revenue</b>	<b>0.00</b>	<b>0.00</b>	<b>7,831.86</b>	<b>0.00</b>
<b>Net Increase (Decrease)</b>	<b>121,374.53</b>	<b>577,125.16</b>	<b>1,372,570.00</b>	<b>3,039,986.40</b>

**The Health, Educational and Housing Facility Board of Memphis  
Reconciliation Summary  
1019 · First TN Operating, Period Ending 12.31.22**

**Beginning Balance**

<b>Cleared Transactions</b>	971,514.23
<b>Checks and Payments</b>	-1,186,112.74
<b>Deposits and Credits</b>	427,588.04
<b>Total Cleared Transactions</b>	<u>-758,524.70</u>

**Cleared Balance**

212,989.53

**Uncleared Transactions**

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

**Register Balance as of 12.31.22**

212,989.53

**Outstanding Checks 12.31.22**

Date	Check No	Amount
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<b>Total</b>	<u><u>0.00</u></u>
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**Outstanding Deposits**

0.00