

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

For the one month ended
January 31, 2023

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

	Jan 31, 23	Jan 31, 22
ASSETS		
Current Assets		
Checking/Savings		
1019 · First TN Operating*	408,642.26	488,299.29
1020 · LGIP	273.84	271.26
1030 · Petty Cash	195.00	195.00
1065 · Duncan Williams Investment 5974	5,562,824.59	4,952,356.92
1066 · Duncan Williams Investment 7733	6,442,617.56	5,061,367.70
Total Checking/Savings	12,414,553.25	10,502,490.17
Other Current Assets		
1100 · Prepaid Insurance & LT PPDs	2,779.35	2,739.01
1596 · Accrued Compliance Revenue	69,336.00	69,336.00
Total Other Current Assets	72,115.35	72,075.01
Total Current Assets	12,486,668.60	10,574,565.18
Fixed Assets		
1499 · Fixed Assets		
1500 · Furniture and Equipment	22,565.90	22,565.90
1525 · Computers	47,172.30	47,172.30
1600 · Accumulated Depreciation	-55,484.31	-53,834.31
Fixed Assets	14,253.89	15,903.89
Total Fixed Assets	14,253.89	15,903.89
TOTAL ASSETS	12,500,922.49	10,590,469.07
LIABILITIES & NET ASSETS		
Liabilities		
Current Liabilities		
Other Current Liabilities		
Current Payables		
3006 · Accrued Compensated Absences	4,588.48	4,588.48
Total Current Payables	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
Total Other Current Liabilities	4,588.48	12,028.48
Total Current Liabilities	4,588.48	12,028.48
Total Liabilities	4,588.48	12,028.48
Net Assets		
3010 · Net Assets without Donor Restrictions	11,970,904.65	10,598,334.65
Net Increase (Decrease)	525,429.36	-19,894.06
Total Net Assets	12,496,334.01	10,578,440.59
TOTAL LIABILITIES & ASSETS	12,500,922.49	10,590,469.07

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

	Jan 23	Jan 22
Ordinary Revenue/Expense		
Revenue		
5008 · Bond Fees		
5007 · Custodian Bond Fee	12,000.00	6,000.00
5009 · Bond Closing Fees	14,000.00	0.00
Total 5008 · Bond Fees	26,000.00	6,000.00
5050 · Pilot Fees		
5051 · Pilot Application Fees	19,000.00	0.00
5053 · Pilot Fees - Compliance	33,228.00	8,496.00
5054 · Pilot Fees Retainer/Closing Fee	100,534.71	313,562.45
5056 · Pilot Fees - Extension	18,000.00	0.00
5059 · Pilot Fees - Refinancing	500.00	0.00
Total 5050 · Pilot Fees	171,262.71	322,058.45
5200 · I & A Fees		
5205 · Issuer Fees	72,883.38	0.00
Total 5200 · I & A Fees	72,883.38	0.00
5341 · Other Revenue		
5320 · Interest Revenue	5,989.02	3,637.87
5335 · Dividend Revenue	5,124.54	3,628.75
5336 · Unrealized Gain/Loss	329,466.99	-271,665.49
5338 · Realized Gain/Loss	0.00	0.00
Total 5341 · Other Revenue	340,580.55	-264,398.87
5400 · Expense Reimbursement		
5403 · Public Notice Reimbursement	166.75	0.00
Total 5400 · Expense Reimbursement	166.75	0.00
Total Revenue	610,893.39	63,659.58
Gross Revenues	610,893.39	63,659.58
Expense		
6100 · Salaries and Benefits		
6101 · Salaries	30,300.90	20,374.82
6107 · Benefit Pkg	2,871.25	1,385.17
Total 6100 · Salaries and Benefits	33,172.15	21,759.99
6110 · Payroll Expenses		
6121 · Social Security- ER	1,878.63	1,263.24
6122 · Medicare- ER	439.35	295.44
6123 · TN Unemployment	94.24	80.90
Total 6110 · Payroll Expenses	2,412.22	1,639.58
6130 · - Mileage Reimbursement	81.32	103.50
6180 · Insurance		
6182 · Directors/Officers Insurance	650.00	617.83
6183 · Gen Liability Ins / Renters Ins	255.00	239.83
6184 · Workers Compensation	56.74	52.56
6180 · Insurance - Other	0.00	500.00
Total 6180 · Insurance	961.74	1,410.22
6208 · Other Expense		
6191 · PILOT Payments City of Memphis	0.00	25,227.62
6199 · Bank Charges / Interest	45.00	15.00
6200 · Business Lunch	43.75	42.76
6202 · Compliance Monitoring	2,381.19	948.22
6210 · Legal	20,673.95	12,509.20
6212 · Public Notices	413.25	174.00
6216 · Utilities	0.00	560.02
6218 · Parking	403.14	0.00

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

	Jan 23	Jan 22
6219 · Storage Rental	121.33	121.33
6220 · Dues and Memberships	2,773.35	619.15
6221 · Rent	4,399.24	4,547.79
6223 · Board Meeting Meals	3,252.35	370.04
6224 · Office Supplies	1,571.39	60.23
6225 · Payroll Processing Fees	416.62	380.78
6227 · Depreciation	125.00	125.00
6229 · Computer Support	1,859.00	750.00
6231 · Investment Commission Fee	9,773.92	9,565.81
Total 6208 · Other Expense	48,252.48	56,016.95
6233 · Gifts	0.00	331.65
6240 · Telephone		
6241 · Conference Calls	6.82	44.17
6243 · Mobile	0.00	1,670.28
6244 · Internet Service	577.30	577.30
Total 6240 · Telephone	584.12	2,291.75
Total Expense	85,464.03	83,553.64
Net Ordinary Increase (Decrease)	525,429.36	-19,894.06
Net Increase (Decrease)	525,429.36	-19,894.06

There may be receipts indicated during this period that will later be credited to the previous calendar year.

In the work of the Board it is fairly common for fees to be paid well behind the service provided and the invoicing for the same. Due to the time lag, it was established several years ago by the auditors and the Board that a 60 day period would be observed at the beginning of each year in which payments received in this 60 days, as payments for work performed in the previous year, would be counted toward income of the previous year.

**The Health, Educational and Housing Facility Board of Memphis
Reconciliation Summary
1019 · First TN Operating, Period Ending 01.31.23**

Beginning Balance

Cleared Transactions	212,989.53
Checks and Payments	-71,959.10
Deposits and Credits	270,312.84
Total Cleared Transactions	<u>198,353.74</u>

Cleared Balance

411,343.27

Uncleared Transactions

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

Register Balance as of 01.31.23

411,343.27

Outstanding Checks 01.31.23

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

0.00