

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

For the one month ended
January 31, 2024

The Health, Educational and Housing Facility Board
Statement of Financial Position
As of January 31, 2024

	Jan 31, 24	Jan 31, 23
ASSETS		
Current Assets		
Bank Accounts		
1019 First TN Operating*	246,032.81	408,642.26
1020 LGIP	282.02	275.53
1030 Petty Cash	195.00	195.00
1065 Duncan Williams Investment 5974	6,485,928.52	5,562,824.59
1066 Duncan Williams Investment 7733	7,521,801.54	6,442,617.56
Total Checking/Savings	14,254,239.89	12,414,554.94
Other Current Assets		
1100 Prepaid Insurance & LT PPDs	3,335.55	2,962.55
1596 Accrued Compliance Revenue	79,925.00	79,925.00
Total Other Current Assets	83,260.55	82,887.55
Total Current Assets	14,337,500.44	12,497,442.49
Fixed Assets		
1499 Fixed Assets		
1500 Furniture and Equipment	22,565.90	22,565.90
1525 Computers	46,223.61	44,695.38
1600 Accumulated Depreciation	-57,746.97	-56,246.97
Fixed Assets	11,042.54	11,014.31
1675 Right of Use Asset - Visual Edg	17,701.00	17,701.00
1680 Accumulated Depreciation Visual	-528.00	-528.00
Total Fixed Assets	28,215.54	28,187.31
TOTAL ASSETS	14,365,715.98	12,525,629.80
LIABILITIES AND EQUITY		
Liabilities		
Current Liabilities		
Other Current Liabilities		
2803 Future Year Compliance Fee Paid	5,000.00	2,000.00
Current Payables	0.00	0.00
3006 Accrued Compensated Absences	2,217.18	2,217.18
Total Current Payables	2,217.18	2,217.18
Total Other Current Liabilities	7,217.18	4,217.18
Total Current Liabilities	7,217.18	4,217.18
Long-Term Liabilities		

2875 Lease Liability Visual Edge IT	17,173.00	17,173.00
Total Long-Term Liabilities	<u>17,173.00</u>	<u>17,173.00</u>
Total Liabilities	24,390.18	21,390.18
Net Assets		
3010 Net Assets without Donor Restrictons	14,308,156.76	11,975,486.92
Net Increase (Decrease)	33,169.04	528,752.70
Total Net Assets	<u>14,341,325.80</u>	<u>12,504,239.62</u>
TOTAL LIABILITIES AND NET ASSETS	<u>14,365,715.98</u>	<u>12,525,629.80</u>

The Health, Educational and Housing Facility Board of the City of Memphis, TN
Statement of Activities
For the one month ended January 31, 2024

	Jan 24	Jan 23
Revenue		
5008 Bond Fees		
5007 Custodian Bond Fee	0.00	12,000.00
5009 Bond Closing Fees	0.00	14,000.00
5044 Bond Application Fees	7,000.00	0.00
Total 5008 Bond Fees	7,000.00	26,000.00
5050 Pilot Fees		
5051 Pilot Application Fees	11,000.00	19,000.00
5053 Pilot Fees - Compliance	17,936.00	34,668.00
5054 Pilot Fees Closing Fee	0.00	100,534.71
5056 Pilot Fees - Extension	0.00	18,000.00
5059 Pilot Fees - Refinancing	0.00	500.00
Total 5050 Pilot Fees	28,936.00	172,702.71
5200 I & A Fees		
5205 Issuer Fees	29,987.52	72,883.38
Total 5200 I & A Fees	29,987.52	72,883.38
5341 Other Revenue		
5320 Interest Revenue	20,386.76	5,989.02
5335 Dividend Revenue	6,198.58	5,124.54
5336 Unrealized Gain/Loss	52,759.23	329,466.99
Total 5341 Other Revenue	79,344.57	340,580.55
5400 Expense Reimbursement		
5403 Public Notice Reimbursement	0.00	166.75
Total 5400 Expense Reimbursement	0.00	166.75
Total Revenue	145,268.09	612,333.39
Gross Revenue	145,268.09	612,333.39
Expenses		
6100 Salaries and Benefits		
6101 Salaries	36,826.35	30,300.90
6107 Benefit Pkg	3,971.68	2,871.25
Total 6100 Salaries and Benefits	40,798.03	33,172.15
6110 Payroll Expenses		
6121 Social Security- ER	2,283.21	1,878.63
6122 Medicare- ER	533.97	439.35
6123 TN Unemployment	124.69	94.24
Total 6110 Payroll Expenses	2,941.87	2,412.22
6130 - Mileage Reimbursement	898.57	81.32
6180 Insurance		
6182 Directors/Officers Insurance	650.00	650.00
6183 Gen Liability Ins / Renters Ins	255.00	255.00
6184 Workers Compensation	85.67	56.74
Total 6180 Insurance	990.67	961.74
6208 Other Expense		
6191 PILOT Payments City of Memphis	11,988.60	0.00
6199 Bank Charges / Interest	60.00	45.00

6200 Business Lunch	0.00	43.75
6202 Compliance Monitoring	5,740.48	2,381.19
6210 Legal	18,792.15	20,673.95
6212 Public Notices	0.00	413.25
6218 Parking	403.14	403.14
6219 Storage Rental	121.33	121.33
6220 Dues and Memberships	2,258.05	2,369.62
6221 Rent	4,343.60	4,399.24
6223 Board Meeting Meals	3,656.63	3,252.35
6224 Office Supplies	368.29	1,145.87
6225 Payroll Processing Fees	533.95	416.62
6227 Depreciation	125.00	125.00
6229 Computer Support	3,718.12	3,240.91
6231 Investment Commission Fee	11,846.19	9,773.92
Total 6208 Other Expense	63,955.53	48,805.14
6232 Professional Fees	544.28	-2,436.00
6240 Telephone		
6241 Conference Calls	122.80	6.82
6243 Mobile	1,200.00	0.00
6244 Internet Service	647.30	577.30
Total 6240 Telephone	1,970.10	584.12
Total Expenses	112,099.05	83,580.69
Net Operating Revenue	33,169.04	528,752.70
Net Increase (Decrease)	33,169.04	528,752.70

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.

Wednesday, Feb 14, 2024 09:20:48 AM GMT-8 - Cash Basis

**The Health, Educational and Housing Facility Board of Memphis
Reconciliation Summary
1019 - First TN Operating, Period Ending 01.31.24**

Beginning Balance

Cleared Transactions	280,860.38
Checks and Payments	-100,786.09
Deposits and Credits	65,958.52
Total Cleared Transactions	<u>-34,827.57</u>

Cleared Balance

246,032.81

Uncleared Transactions

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

Register Balance as of 01.31.24

246,032.81

Outstanding Checks 01.31.24

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

0.00