

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

For the one month and seven months ended

July 31, 2023

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

	Jul 31, 23	Jul 31, 22
ASSETS		
Current Assets		
Checking/Savings		
1019 First TN Operating*	577,535.86	1,347,138.96
1020 LGIP	280.85	271.58
1030 Petty Cash	195.00	195.00
1065 Duncan Williams Investment 5974	5,875,762.60	4,525,864.16
1066 Duncan Williams Investment 7733	6,552,807.42	5,044,603.17
Total Checking/Savings	13,006,581.73	10,918,072.87
Other Current Assets		
1100 Prepaid Insurance & LT PPDs	8,765.55	8,209.35
1596 Accrued Compliance Revenue	79,925.00	69,336.00
Total Other Current Assets	88,690.55	77,545.35
Total Current Assets	13,095,272.28	10,995,618.22
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	-56,996.97	-54,734.31
Fixed Assets	10,264.31	15,003.89
1675 Right of Use Asset - Visual Edg	17,701.00	0.00
1680 Accumulated Depreciation Visual	-528.00	0.00
Total Fixed Assets	27,437.31	15,003.89
TOTAL ASSETS	13,122,709.59	11,010,622.11
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)	1,125,832.49	400,258.98
Total Net Assets	13,101,319.41	11,004,593.63
TOTAL LIABILITIES AND NET ASSETS	13,122,709.59	11,010,622.11

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

	Jul 23	Jul 22	Jan - Jul 23	Jan - Jul 22
Revenue				
5008 Bond Fees	0.00	0.00	0.00	0.00
5007 Custodian Bond Fee	0.00	22,000.00	24,000.00	22,000.00
5009 Bond Closing Fees	0.00	0.00	14,000.00	0.00
5044 Bond Application Fees	0.00	6,000.00	0.00	12,000.00
Total 5008 Bond Fees	0.00	28,000.00	38,000.00	40,000.00
5050 Pilot Fees				
5051 Pilot Application Fees	0.00	11,000.00	33,000.00	56,000.00
5053 Pilot Fees - Compliance	1,011.00	9,924.00	70,995.00	79,208.00
5054 Pilot Fees Closing Fee	0.00	13,380.01	700,004.71	1,841,366.46
5056 Pilot Fees - Extension	0.00	6,000.00	47,000.00	35,000.00
5057 Pilot Termination Fee	0.00	0.00	0.00	1,000.00
5058 Pilot Transfer Fee	0.00	6,500.00	6,500.00	10,500.00
5059 Pilot Fees - Refinancing	0.00	1,500.00	20,000.00	3,500.00
Total 5050 Pilot Fees	1,011.00	48,304.01	877,499.71	2,026,574.46
5200 I & A Fees				
5205 Issuer Fees	0.00	0.00	194,910.68	34,707.06
Total 5200 I & A Fees	0.00	0.00	194,910.68	34,707.06
5341 Other Revenue				
5320 Interest Revenue	3,018.90	614.69	51,267.06	26,648.87
5335 Dividend Revenue	14,458.32	5,614.00	75,141.73	48,311.55
5336 Unrealized Gain/Loss	127,028.11	240,832.59	658,159.16	-766,145.74
Total 5341 Other Revenue	144,505.33	247,061.28	784,567.95	-691,185.32
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	0.00	0.00	-1,096.95	-991.38
Total Revenue	145,516.33	323,365.29	1,893,881.39	1,403,104.82
Gross Revenue	145,516.33	323,365.29	1,893,881.39	1,403,104.82
Expenses				
6100 Salaries and Benefits				
6101 Salaries	22,718.20	20,200.60	158,454.50	145,007.95
6107 Benefit Pkg	0.00	919.99	17,227.50	7,563.63
Total 6100 Salaries and Benefits	22,718.20	21,120.59	175,682.00	152,571.58
6110 Payroll Expenses				
6121 Social Security- ER	1,408.52	1,252.42	9,824.06	8,990.44
6122 Medicare- ER	329.40	292.90	2,297.53	2,102.62
6123 TN Unemployment	5.37	16.16	127.54	125.41
Total 6110 Payroll Expenses	1,743.29	1,561.48	12,249.13	11,218.47
6130 - Mileage Reimbursement	423.85	138.65	1,979.12	509.53
6180 Insurance	0.00	0.00	624.00	500.00
6182 Directors/Officers Insurance	650.00	650.00	4,550.00	4,485.66
6183 Gen Liability Ins / Renters Ins	255.00	255.00	1,785.00	1,754.66
6184 Workers Compensation	56.97	52.26	414.44	395.00
Total 6180 Insurance	961.97	957.26	7,373.44	7,135.32
6208 Other Expense				
6191 PILOT Payments City of Memphis	0.00	4,014.00	210,001.41	552,409.93
6199 Bank Charges / Interest	258.70	45.00	513.70	609.64
6200 Business Lunch	126.40	340.78	516.73	583.14
6201 Air Line Tickets	0.00	0.00	538.40	3,517.00
6202 Compliance Monitoring	9,399.71	6,563.63	46,615.30	39,101.65
6203 Lodging/Hotels	0.00	0.00	10,591.66	2,717.24

**The Health, Educational and Housing Facility Board
Statement of Activities**

For the one month and seven months ended July 31, 2023

6204 Audit	0.00	0.00	4,750.00	0.00
6206 Ground Transportation	0.00	0.00	360.33	183.89
6210 Legal	41,496.65	23,133.75	173,274.65	124,988.35
6212 Public Notices	250.13	206.63	1,783.52	2,142.40
6216 Utilities	428.53	527.79	1,673.85	2,828.83
6218 Parking	403.14	403.14	2,866.98	2,454.84
6219 Storage Rental	121.33	121.33	849.31	849.31
6220 Dues and Memberships	990.57	428.60	11,022.70	8,283.32
6221 Rent	4,343.60	4,547.79	31,131.76	31,834.53
6222 Repairs and Maintenance	0.00	0.00	0.00	225.00
6223 Board Meeting Meals	344.34	279.15	7,652.88	3,811.81
6224 Office Supplies	136.98	600.67	4,807.40	3,262.74
6225 Payroll Processing Fees	299.36	279.12	2,250.75	1,998.56
6227 Depreciation	125.00	125.00	875.00	1,025.00
6229 Computer Support	1,859.00	1,859.00	15,686.84	14,207.80
6231 Investment Commission Fee	10,465.71	7,880.13	30,628.13	26,036.33
Total 6208 Other Expense	71,049.15	51,355.51	558,391.30	823,071.31
6232 Professional Fees	0.00	0.00	4,632.00	7,324.72
6233 Gifts	0.00	0.00	0.00	331.65
6240 Telephone				
6241 Conference Calls	62.73	0.00	158.34	89.27
6243 Mobile	0.00	0.00	2,203.04	2,174.75
6244 Internet Service	577.30	577.30	4,041.10	4,041.10
Total 6240 Telephone	640.03	577.30	6,402.48	6,305.12
6270 Per Diem	0.00	0.00	1,339.43	2,210.00
Total Expenses	97,536.49	75,710.79	768,048.90	1,010,677.70
Net Operating Revenue	47,979.84	247,654.50	1,125,832.49	392,427.12
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)	47,979.84	247,654.50	1,125,832.49	400,258.98

The Health, Educational and Housing Facility Board of Memphis
Reconciliation Summary
1019 · First TN Operating, Period Ending 07.31.23

Beginning Balance

Cleared Transactions	662,565.64
Checks and Payments	-88,912.03
Deposits and Credits	1,011.00
Total Cleared Transactions	<u>-87,901.03</u>

Cleared Balance

574,664.61

Uncleared Transactions

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

Register Balance as of 07.31.23

574,664.61

Outstanding Checks 07.31.23

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

0.00