

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

For the one month and five months ended
May 31, 2023

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

	May 31, 23	May 31, 22
ASSETS		
Current Assets		
Checking/Savings		
1019 First TN Operating*	646,118.77	1,202,277.63
1020 LGIP	277.49	271.42
1030 Petty Cash	195.00	195.00
1065 Duncan Williams Investment 5974	5,541,478.86	4,545,041.28
1066 Duncan Williams Investment 7733	6,510,103.99	5,056,729.66
Total Checking/Savings	12,698,174.11	10,804,514.99
Other Current Assets		
1100 Prepaid Insurance & LT PPDs	7,428.55	10,019.35
1596 Accrued Compliance Revenue	79,925.00	69,336.00
Total Other Current Assets	87,353.55	79,355.35
Total Current Assets	12,785,527.66	10,883,870.34
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	-56,746.97	-54,484.31
Fixed Assets	10,514.31	15,253.89
1675 Right of Use Asset - Visual Edg	17,701.00	
1680 Accumulated Depreciation Visual	-528.00	
Total Fixed Assets	27,687.31	15,253.89
TOTAL ASSETS	12,813,214.97	10,899,124.23
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	
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)	816,337.87	288,761.10
Total Net Assets	12,791,824.79	10,893,095.75
TOTAL LIABILITIES AND NET ASSETS	12,813,214.97	10,899,124.23

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

	May 23	May 22	Jan - May 23	Jan - May 22
Revenue				
5008 Bond Fees				
5007 Custodian Bond Fee	0.00	0.00	18,000.00	0.00
5009 Bond Closing Fees	0.00	0.00	14,000.00	0.00
5044 Bond Application Fees	0.00	0.00	0.00	6,000.00
Total 5008 Bond Fees	0.00	0.00	32,000.00	12,000.00
5050 Pilot Fees				
5051 Pilot Application Fees	7,000.00	0.00	33,000.00	38,000.00
5053 Pilot Fees - Compliance	0.00	9,624.00	57,000.00	51,200.00
5054 Pilot Fees Closing Fee	206,870.00	261,650.96	700,004.71	1,566,250.45
5056 Pilot Fees - Extension	0.00	6,000.00	35,000.00	13,000.00
5057 Pilot Termination Fee	0.00	0.00	0.00	1,000.00
5058 Pilot Transfer Fee	0.00	0.00	4,000.00	4,000.00
5059 Pilot Fees - Refinancing	2,500.00	500.00	12,000.00	1,500.00
Total 5050 Pilot Fees	216,370.00	277,774.96	841,004.71	1,674,950.45
5200 I & A Fees				
5205 Issuer Fees	0.00	0.00	80,930.26	34,707.06
Total 5200 I & A Fees	0.00	0.00	80,930.26	34,707.06
5341 Other Revenue				
5320 Interest Revenue	5,602.00	9,542.77	33,416.78	23,892.24
5335 Dividend Revenue	8,516.66	5,362.81	40,870.95	28,938.15
5336 Unrealized Gain/Loss	-62,857.12	-13,873.16	322,823.98	-720,592.39
Total 5341 Other Revenue	-48,738.46	1,032.42	397,111.71	-667,762.00
5400 Expense Reimbursement				
5403 Public Notice Reimbursement	0.00	0.00	166.75	0.00
5405 Travel Reimbursements	-818.13	-970.95	-1,263.70	-970.95
Total 5400 Expense Reimbursement	-818.13	-970.95	-1,096.95	-970.95
Total Revenue	166,813.41	277,836.43	1,349,949.73	1,046,924.56
Gross Revenue	166,813.41	277,836.43	1,349,949.73	1,046,924.56
Expenses				
6100 Salaries and Benefits				
6101 Salaries	21,020.60	16,969.84	114,583.30	106,986.69
6107 Benefit Pkg	2,871.25	182.97	14,356.25	5,723.65
Total 6100 Salaries and Benefits	23,891.85	17,152.81	128,939.55	112,710.34
6110 Payroll Expenses				
6121 Social Security- ER	1,303.26	1,052.12	7,104.07	6,633.15
6122 Medicare- ER	304.79	246.06	1,661.42	1,551.32
6123 TN Unemployment	4.10	0.00	117.41	105.00
Total 6110 Payroll Expenses	1,612.15	1,298.18	8,882.90	8,289.47
6130 - Mileage Reimbursement	284.90	0.00	1,165.06	345.00
6180 Insurance				
6182 Directors/Officers Insurance	650.00	650.00	3,250.00	3,185.66
6183 Gen Liability Ins / Renters Ins	255.00	255.00	1,275.00	1,244.66
6184 Workers Compensation	51.70	46.05	307.67	290.59
6180 - Insurance - Other	0.00	0.00	624.00	500.00
Total 6180 Insurance	956.70	951.05	5,456.67	5,220.91
6208 Other Expense				
6191 PILOT Payments City of Memphis	0.00	62,295.36	147,940.41	453,675.21
6199 Bank Charges / Interest	45.00	45.00	195.00	315.00
6200 Business Lunch	0.00	38.48	156.83	150.72
6201 Air Line Tickets	0.00	0.00	0.00	3,517.00
6202 Compliance Monitoring	8,708.26	10,476.19	32,499.10	20,176.77
6203 Lodging/Hotels	5,018.85	2,045.16	5,018.85	2,045.16
6204 Audit	4,750.00	0.00	4,750.00	0.00
6210 Legal	21,645.15	10,480.95	110,946.85	79,481.45
6212 Public Notices	0.00	181.25	1,265.14	996.89
6216 Utilities	0.00	480.97	1,035.26	1,964.80
6218 Parking	448.14	403.14	2,060.70	1,612.56

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Statement of Activities
For the one month and five months ended May 31, 2023

	May 23	May 22	Jan - May 23	Jan - May 22
6219 Storage Rental	121.33	121.33	606.65	606.65
6220 Dues and Memberships	465.75	4,558.41	4,657.51	7,044.58
6221 Rent	4,343.60	4,547.79	22,444.56	22,738.95
6222 Repairs and Maintenance	0.00	225.00	0.00	225.00
6223 Board Meeting Meals	3,318.09	356.25	7,308.54	1,787.69
6224 Office Supplies	364.42	824.04	4,327.17	2,232.02
6225 Payroll Processing Fees	278.14	247.10	1,667.03	1,458.83
6227 Depreciation	125.00	125.00	625.00	775.00
6229 Computer Support	1,859.00	1,859.00	11,992.84	10,513.80
6231 Investment Commission Fee	0.00	0.00	20,162.42	18,156.20
Total 6208 Other Expense	51,490.73	99,310.42	379,659.86	629,474.28
6232 Professional Fees	5,868.00	1,224.00	3,432.00	2,364.00
6233 Gifts	0.00	0.00	0.00	331.65
6240 Telephone				
6241 Conference Calls	0.00	0.00	95.61	89.27
6243 Mobile	0.00	201.74	1,754.28	2,073.90
6244 Internet Service	577.30	577.30	2,886.50	2,886.50
Total 6240 Telephone	577.30	779.04	4,736.39	5,049.67
6270 Per Diem	-870.57	0.00	1,339.43	2,210.00
Total Expenses	83,811.06	120,715.50	533,611.86	765,995.32
Net Ordinary Revenue	83,002.35	157,120.93	816,337.87	280,929.24
Other Revenue/Expense				
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)	83,002.35	157,120.93	816,337.87	288,761.10

