

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

For the one month and eleven months ended
November 30, 2023

The Health, Educational and Housing Facility Board
Statement of Financial Position
As of November 30, 2023

	Nov 30, 23	Nov 30, 22
ASSETS		
Current Assets		
Checking/Savings		
1019 First TN Operating*	759,651.02	971,514.23
1020 LGIP	282.02	273.84
1030 Petty Cash	195.00	195.00
1065 Duncan Williams Investment 5974	5,766,064.24	4,993,055.94
1066 Duncan Williams Investment 7733	6,639,957.16	5,800,650.35
Total Checking/Savings	<u>13,166,149.44</u>	<u>11,765,689.36</u>
Other Current Assets		
1100 Prepaid Insurance & LT PPDs	5,145.55	4,589.35
1596 Accrued Compliance Revenue	79,925.00	69,336.00
Total Other Current Assets	<u>85,070.55</u>	<u>73,925.35</u>
Total Current Assets	<u>13,251,219.99</u>	<u>11,839,614.71</u>
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	-57,496.97	-55,234.31
Total 1499 Fixed Assets	<u>9,764.31</u>	<u>14,503.89</u>
1675 Right of Use Asset - Visual Edg	17,701.00	0.00
1680 Accumulated Depreciation Visual	-528.00	0.00
Total Fixed Assets	<u>26,937.31</u>	<u>14,503.89</u>
TOTAL ASSETS	<u><u>13,278,157.30</u></u>	<u><u>11,854,118.60</u></u>
LIABILITIES AND NET ASSETS		
Liabilities		
Current Liabilities		
Other Current Liabilities		
2803 Future Year Compliance Fee Paid	5,000.00	1,440.00
Current Payables		
3006 Accrued Compensated Absences	2,217.18	4,588.48
Total Current Payables	<u>2,217.18</u>	<u>4,588.48</u>
Total Other Current Liabilities	<u>7,217.18</u>	<u>6,028.48</u>
Total Current Liabilities	<u>7,217.18</u>	<u>6,028.48</u>
Long-Term Liabilities		
2875 Lease Liability Visual Edge IT	17,173.00	0.00
Total Long-Term Liabilities	<u>17,173.00</u>	<u>0.00</u>
Total Liabilities	<u>24,390.18</u>	<u>6,028.48</u>
Net Assets		
3010 Net Assets without Donor Restrictions	11,975,486.92	10,604,334.65
Net Increase (Decrease)	1,278,280.20	1,243,755.47
Total Net Assets	<u>13,253,767.12</u>	<u>11,848,090.12</u>
TOTAL LIABILITIES AND NET ASSETS	<u><u>13,278,157.30</u></u>	<u><u>11,854,118.60</u></u>

The Health, Educational and Housing Facility Board
Statement of Activities
For the one month and eleven months ended November 30, 2023

	Nov 23	Nov 22	Jan - Nov 23	Jan - Oct 22
Revenue				
5008 Bond Fees				
5007 Custodian Bond Fee	0.00	0.00	30,000.00	50,000.00
5009 Bond Closing Fees	0.00	0.00	39,600.00	11,750.00
5044 Bond Application Fees	0.00	6,000.00	0.00	22,000.00
Total 5008 Bond Fees	<u>0.00</u>	<u>6,000.00</u>	<u>69,600.00</u>	<u>83,750.00</u>
5050 Pilot Fees				
5051 Pilot Application Fees	0.00	3,000.00	62,000.00	66,000.00
5053 Pilot Fees - Compliance	38,887.00	0.00	230,866.00	148,004.00
5054 Pilot Fees Closing Fee	83,600.00	20,155.76	1,561,415.68	3,225,206.68
5056 Pilot Fees - Extension	0.00	0.00	53,000.00	83,000.00
5057 Pilot Termination Fee	0.00	0.00	0.00	1,000.00
5058 Pilot Transfer Fee	0.00	0.00	6,500.00	15,000.00
5059 Pilot Fees - Refinancing	0.00	3,500.00	20,000.00	8,500.00
Total 5050 Pilot Fees	<u>122,487.00</u>	<u>26,655.76</u>	<u>1,933,781.68</u>	<u>3,546,710.68</u>
5200 I & A Fees				
5205 Issuer Fees	0.00	0.00	194,910.68	84,019.56
Total 5200 I & A Fees	<u>0.00</u>	<u>0.00</u>	<u>194,910.68</u>	<u>84,019.56</u>
5341 Other Revenue				
5320 Interest Revenue	6,601.58	6,024.88	125,567.19	49,088.17
5335 Dividend Revenue	6,900.57	5,385.10	135,352.62	80,013.35
5336 Unrealized Gain/Loss	385,451.13	261,538.90	466,038.93	-847,165.61
5338 Realized Gain/Loss	45,243.14	58,619.96	45,243.14	58,619.96
Total 5341 Other Revenue	<u>444,196.42</u>	<u>331,568.84</u>	<u>772,201.88</u>	<u>-659,444.13</u>
5400 Expense Reimbursement				
5403 Public Notice Reimbursement	0.00	0.00	166.75	166.75
5405 Travel Reimbursements	0.00	0.00	-1,263.70	-991.38
Total 5400 Expense Reimbursement	<u>0.00</u>	<u>0.00</u>	<u>-1,096.95</u>	<u>-824.63</u>
Total Revenue	<u>566,683.42</u>	<u>364,224.60</u>	<u>2,969,397.29</u>	<u>3,054,211.48</u>
Gross Revenue	<u>566,683.42</u>	<u>364,224.60</u>	<u>2,969,397.29</u>	<u>3,054,211.48</u>
Expenses				
6100 Salaries and Benefits				
6101 Salaries	24,550.90	20,200.60	267,684.96	238,798.26
6107 Benefit Pkg	4,999.01	5,853.48	33,930.81	16,320.21
Total 6100 Salaries and Benefits	<u>29,549.91</u>	<u>26,054.08</u>	<u>301,615.77</u>	<u>255,118.47</u>
6110 Payroll Expenses				
6121 Social Security- ER	1,522.14	1,252.42	16,596.28	14,805.36
6122 Medicare- ER	355.98	292.90	3,881.34	3,462.54
6123 TN Unemployment	0.00	0.00	140.01	140.01
Total 6110 Payroll Expenses	<u>1,878.12</u>	<u>1,545.32</u>	<u>20,617.63</u>	<u>18,407.91</u>
6130 - Mileage Reimbursement	800.87	200.07	4,269.43	1,250.74
6180 Insurance				
6182 Directors/Officers Insurance	650.00	650.00	7,150.00	7,085.66
6183 Gen Liability Ins / Renters Ins	255.00	255.00	2,805.00	2,774.66
6184 Workers Compensation	60.10	56.74	665.03	1,092.40
Total 6180 Insurance	<u>965.10</u>	<u>961.74</u>	<u>11,244.03</u>	<u>11,452.72</u>
6208 Other Expense				
6191 PILOT Payments City of Memphis	25,080.00	0.00	779,549.09	1,065,343.34
6199 Bank Charges / Interest	135.00	30.00	798.70	714.64
6200 Business Lunch	62.30	66.00	579.03	1,019.70
6201 Air Line Tickets	0.00	0.00	538.40	3,517.00
6202 Compliance Monitoring	8,629.70	0.00	79,913.38	61,828.96
6203 Lodging/Hotels	0.00	0.00	10,591.66	2,717.24

6204 Audit	0.00	0.00	9,500.00	0.00
6206 Ground Transportation	0.00	0.00	360.33	183.89
6210 Legal	26,208.15	20,109.05	280,985.25	218,829.65
6212 Public Notices	210.25	772.14	2,802.16	3,860.68
6216 Utilities	261.28	315.32	3,239.10	4,188.06
6218 Parking	403.14	403.14	4,479.54	4,067.40
6219 Storage Rental	121.33	121.33	1,334.63	1,334.63
6220 Dues and Memberships	2,667.68	458.58	18,649.68	13,205.13
6221 Rent	4,343.60	4,471.50	48,506.16	49,949.40
6222 Repairs and Maintenance	0.00	0.00	0.00	225.00
6223 Board Meeting Meals	319.97	387.44	9,448.31	5,612.88
6224 Office Supplies	5,133.11	88.18	11,979.34	6,538.98
6225 Payroll Processing Fees	284.36	264.12	3,545.28	3,201.81
6227 Depreciation	125.00	125.00	1,375.00	1,525.00
6229 Computer Support	1,859.06	1,859.00	21,949.18	21,643.80
6231 Investment Commission Fee	0.00	0.00	40,809.51	34,536.30
Total 6208 Other Expense	75,843.93	29,470.80	1,330,933.73	1,504,043.49
6232 Professional Fees	0.00	612.00	8,865.40	14,966.72
6233 Gifts	0.00	0.00	0.00	331.65
6240 Telephone				
6241 Conference Calls	15.24	0.00	323.88	102.82
6243 Mobile	0.00	0.00	5,557.49	4,053.05
6244 Internet Service	577.30	577.30	6,350.30	6,350.30
Total 6240 Telephone	592.54	577.30	12,231.67	10,506.17
6270 Per Diem	0.00	0.00	1,339.43	2,210.00
Total Expenses	109,630.47	59,421.31	1,691,117.09	1,818,287.87
Net Operating Revenue	457,052.95	304,803.29	1,278,280.20	1,235,923.61
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)	457,052.95	304,803.29	1,278,280.20	1,243,755.47

**The Health, Educational and Housing Facility Board of Memphis
Reconciliation Summary
1019 · First TN Operating, Period Ending 11.30.23**

Beginning Balance

Cleared Transactions	745,764.49
Checks and Payments	-108,600.47
Deposits and Credits	122,487.00
Total Cleared Transactions	<u>13,886.53</u>

Cleared Balance

759,651.02

Uncleared Transactions

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

Register Balance as of 11.30.23

759,651.02

Outstanding Checks 11.30.23

Date Check No Amount

Total 0.00

Outstanding Deposits

0.00