

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

For the one month and ten months ended  
October 31, 2023

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

	Oct 31, 23	Oct 31, 22
<b>ASSETS</b>		
<b>Current Assets</b>		
<b>Checking/Savings</b>		
1019 First TN Operating*	745,764.49	997,249.78
1020 LGIP	282.02	273.84
1030 Petty Cash	195.00	195.00
1065 Duncan Williams Investment 5974	5,370,204.53	4,684,275.06
1066 Duncan Williams Investment 7733	6,591,620.45	5,777,862.39
<b>Total Checking/Savings</b>	<u>12,708,066.49</u>	<u>11,459,856.07</u>
<b>Other Current Assets</b>		
1100 Prepaid Insurance & LT PPDs	6,050.55	5,494.35
1596 Accrued Compliance Revenue	79,925.00	69,336.00
<b>Total Other Current Assets</b>	<u>85,975.55</u>	<u>74,830.35</u>
<b>Total Current Assets</b>	<u>12,794,042.04</u>	<u>11,534,686.42</u>
<b>Fixed Assets</b>		
<b>1499 Fixed Assets</b>		
1500 Furniture and Equipment	22,565.90	22,565.90
1525 Computers	44,695.38	47,172.30
1600 Accumulated Depreciation	-57,371.97	-55,109.31
<b>Fixed Assets</b>	<u>9,889.31</u>	<u>14,628.89</u>
1675 Right of Use Asset - Visual Edg	17,701.00	0.00
1680 Accumulated Depreciation Visual	-528.00	0.00
<b>Total Fixed Assets</b>	<u>27,062.31</u>	<u>14,628.89</u>
<b>TOTAL ASSETS</b>	<u><u>12,821,104.35</u></u>	<u><u>11,549,315.31</u></u>
<b>LIABILITIES AND NET ASSETS</b>		
<b>Liabilities</b>		
<b>Current Liabilities</b>		
<b>Other Current Liabilities</b>		
2803 Future Year Compliance Fee Paid	5,000.00	1,440.00
<b>Current Payables</b>		
3006 Accrued Compensated Absences	2,217.18	4,588.48
<b>Total Current Payables</b>	<u>2,217.18</u>	<u>4,588.48</u>
<b>Total Other Current Liabilities</b>	<u>7,217.18</u>	<u>6,028.48</u>
<b>Total Current Liabilities</b>	<u>7,217.18</u>	<u>6,028.48</u>
<b>Long-Term Liabilities</b>		
2875 Lease Liability Visual Edge IT	17,173.00	0.00
<b>Total Long-Term Liabilities</b>	<u>17,173.00</u>	<u>0.00</u>
<b>Total Liabilities</b>	<u>24,390.18</u>	<u>6,028.48</u>
<b>Net Assets</b>		
3010 Net Assets without Donor Restrictions	11,975,486.92	10,604,334.65
Net Increase (Decrease)	821,227.25	938,952.18
<b>Total Net Assets</b>	<u>12,796,714.17</u>	<u>11,543,286.83</u>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<u><u>12,821,104.35</u></u>	<u><u>11,549,315.31</u></u>

**The Health, Educational and Housing Facility Board**  
**Statement of Activities**  
**For the one month and ten months ended October 31, 2023**

	Oct 23	Oct 22	Jan - Oct 23	Jan - Oct 22
<b>Revenue</b>				
<b>5008 Bond Fees</b>				
5007 Custodian Bond Fee	0.00	0.00	30,000.00	50,000.00
5009 Bond Closing Fees	25,600.00	0.00	39,600.00	11,750.00
5044 Bond Application Fees	0.00	0.00	0.00	16,000.00
<b>Total 5008 Bond Fees</b>	<u>25,600.00</u>	<u>0.00</u>	<u>69,600.00</u>	<u>77,750.00</u>
<b>5050 Pilot Fees</b>				
5051 Pilot Application Fees	11,000.00	4,000.00	62,000.00	63,000.00
5053 Pilot Fees - Compliance	28,478.00	13,164.00	191,979.00	148,004.00
5054 Pilot Fees Closing Fee	777,810.97	259,570.18	1,477,815.68	3,205,050.92
5056 Pilot Fees - Extension	6,000.00	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	500.00	20,000.00	5,000.00
<b>Total 5050 Pilot Fees</b>	<u>823,288.97</u>	<u>277,234.18</u>	<u>1,811,294.68</u>	<u>3,520,054.92</u>
<b>5200 I &amp; A Fees</b>				
5205 Issuer Fees	0.00	16,812.50	194,910.68	84,019.56
<b>Total 5200 I &amp; A Fees</b>	<u>0.00</u>	<u>16,812.50</u>	<u>194,910.68</u>	<u>84,019.56</u>
<b>5341 Other Revenue</b>				
5320 Interest Revenue	34,641.20	5,434.23	118,965.61	43,063.29
5335 Dividend Revenue	7,319.01	5,767.99	128,452.05	74,628.25
5336 Unrealized Gain/Loss	-166,674.44	195,724.76	80,587.80	-1,108,704.51
<b>Total 5341 Other Revenue</b>	<u>-124,714.23</u>	<u>206,926.98</u>	<u>328,005.46</u>	<u>-991,012.97</u>
<b>5400 Expense Reimbursement</b>				
5403 Public Notice Reimbursement	0.00	0.00	166.75	166.75
5405 Travel Reimbursements	0.00	0.00	-1,263.70	-991.38
<b>Total 5400 Expense Reimbursement</b>	<u>0.00</u>	<u>0.00</u>	<u>-1,096.95</u>	<u>-824.63</u>
<b>Total Revenue</b>	<u>724,174.74</u>	<u>500,973.66</u>	<u>2,402,713.87</u>	<u>2,689,986.88</u>
<b>Gross Revenue</b>	724,174.74	500,973.66	2,402,713.87	2,689,986.88
<b>Expenses</b>				
<b>6100 Salaries and Benefits</b>				
6101 Salaries	23,869.07	20,200.60	243,134.06	218,597.66
6107 Benefit Pkg	2,944.35	967.70	28,931.80	10,466.73
<b>Total 6100 Salaries and Benefits</b>	<u>26,813.42</u>	<u>21,168.30</u>	<u>272,065.86</u>	<u>229,064.39</u>
<b>6110 Payroll Expenses</b>				
6121 Social Security- ER	1,479.87	1,252.42	15,074.14	13,552.94
6122 Medicare- ER	346.10	292.90	3,525.36	3,169.64
6123 TN Unemployment	0.79	0.00	140.01	140.01
<b>Total 6110 Payroll Expenses</b>	<u>1,826.76</u>	<u>1,545.32</u>	<u>18,739.51</u>	<u>16,862.59</u>
<b>6130 - Mileage Reimbursement</b>	624.79	81.32	3,468.56	1,050.67
<b>6180 Insurance</b>				
6182 Directors/Officers Insurance	650.00	650.00	6,500.00	6,435.66
6183 Gen Liability Ins / Renters Ins	255.00	255.00	2,550.00	2,519.66
6184 Workers Compensation	58.93	56.74	604.93	1,035.66
<b>Total 6180 Insurance</b>	<u>963.93</u>	<u>961.74</u>	<u>10,278.93</u>	<u>10,490.98</u>
<b>6208 Other Expense</b>				
6191 PILOT Payments City of Memphis	544,467.68	319,291.93	754,469.09	1,065,343.34
6199 Bank Charges / Interest	75.00	15.00	663.70	684.64
6200 Business Lunch	0.00	72.66	516.73	953.70
6201 Air Line Tickets	0.00	0.00	538.40	3,517.00
6202 Compliance Monitoring	9,012.02	10,328.82	71,283.68	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	22,534.65	24,856.95	254,777.10	198,720.60
6212 Public Notices	213.88	384.25	2,591.91	3,088.54
6216 Utilities	0.00	401.80	2,977.82	3,872.74
6218 Parking	403.14	403.14	4,076.40	3,664.26
6219 Storage Rental	121.33	121.33	1,213.30	1,213.30
6220 Dues and Memberships	631.65	499.75	15,982.00	12,746.55
6221 Rent	4,343.60	4,547.79	44,162.56	45,477.90
6222 Repairs and Maintenance	0.00	0.00	0.00	225.00
6223 Board Meeting Meals	727.12	620.55	9,128.34	5,225.44
6224 Office Supplies	1,009.08	2,112.51	6,846.23	6,450.80
6225 Payroll Processing Fees	299.36	279.12	3,260.92	2,937.69
6227 Depreciation	125.00	125.00	1,250.00	1,400.00
6229 Computer Support	0.00	1,859.00	20,090.12	19,784.80
6231 Investment Commission Fee	10,181.38	8,499.97	40,809.51	34,536.30
<b>Total 6208 Other Expense</b>	<b>594,144.89</b>	<b>374,419.57</b>	<b>1,255,089.80</b>	<b>1,474,572.69</b>
6232 Professional Fees	508.28	564.00	8,865.40	14,354.72
6233 Gifts	0.00	0.00	0.00	331.65
6240 Telephone				
6241 Conference Calls	0.00	0.00	308.64	102.82
6243 Mobile	3,354.45	0.00	5,557.49	4,053.05
6244 Internet Service	577.30	577.30	5,773.00	5,773.00
<b>Total 6240 Telephone</b>	<b>3,931.75</b>	<b>577.30</b>	<b>11,639.13</b>	<b>9,928.87</b>
6270 Per Diem	0.00	0.00	1,339.43	2,210.00
<b>Total Expenses</b>	<b>628,813.82</b>	<b>399,317.55</b>	<b>1,581,486.62</b>	<b>1,758,866.56</b>
<b>Net Operating Revenue</b>	<b>95,360.92</b>	<b>101,656.11</b>	<b>821,227.25</b>	<b>931,120.32</b>
<b>Other Expenses</b>				
8996 Environmental Testing	0.00	0.00	0.00	-7,831.86
<b>Total Other Expenses</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>-7,831.86</b>
<b>Net Other Revenue</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>7,831.86</b>
<b>Net Increase (Decrease)</b>	<b>95,360.92</b>	<b>101,656.11</b>	<b>821,227.25</b>	<b>938,952.18</b>

**The Health, Educational and Housing Facility Board of Memphis**  
**Reconciliation Summary**  
**1019 · First TN Operating, Period Ending 10.31.23**

**Beginning Balance**

<b>Cleared Transactions</b>	514,477.96
<b>Checks and Payments</b>	-617,602.44
<b>Deposits and Credits</b>	848,888.97
<b>Total Cleared Transactions</b>	<u>231,286.53</u>

**Cleared Balance** 745,764.49

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

**Register Balance as of 10.31.23** 745,764.49

**Outstanding Checks 10.31.23**

Date      Check No    Amount

**Total** 0.00

**Outstanding Deposits**

0.00