



**NOTICE OF
SPECIAL MEETING OF THE ECONOMIC DEVELOPMENT CORPORATION
HICKORY CREEK TOWN HALL
1075 RONALD REAGAN AVENUE, HICKORY CREEK, TEXAS 75065
THURSDAY, AUGUST 12, 2021, 5:00 PM**

AGENDA

Call to Order

Roll Call

Pledge of Allegiance to the U.S. And Texas Flags

Invocation

Items of Community Interest

Pursuant to Texas Government Code Section 551.0415 the Economic Development Corporation may report on the following: expressions of thanks, congratulations, or condolence; an honorary or salutary recognition of an individual; a reminder about an upcoming event organized or sponsored by the governing body; and announcements involving an imminent threat to the public health and safety of people in the municipality or county that has arisen after the posting of the agenda.

Public Comment

This item allows the public an opportunity to address the Economic Development Corporation. To comply with the provisions of the Open Meetings Act, the EDC cannot discuss or take action on items brought before them not posted on the agenda. Please complete a request if you wish to address the board. Comments will be limited to three minutes. Open Forum is for information only. No charges and/or complaints will be heard against any elected official, board member, the Town, or employee of the Town that are prohibited by law.

Consent Agenda

Items on the Consent Agenda are considered to be self-explanatory and will be enacted with one motion. No separate discussion of these items will occur unless so requested by at least one member of the Economic Development Corporation.

[1.](#) June 2021 Financials

[2.](#) July 2021 Financials

- [3.](#) June 2021 Meeting Minutes
- [4.](#) June 2021 Special Meeting Minutes

Regular Agenda

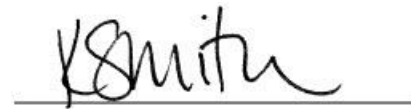
- 5. Consider and act on election of Chairman.
- 6. Conduct a public hearing and consider and act on a Performance Agreement with Hard Sun V, LLC, a Texas limited liability company.

Adjournment

The Economic Development Corporation reserves the right to adjourn into executive session at any time during the course of this meeting to discuss any of the matters listed above, as authorized by the Texas Government Code, Chapter 551.

This facility is wheelchair accessible and accessible parking spaces are available. Requests for accommodations or interpretive services must be made 48 hours prior to the meeting. Please contact Town Hall at 940-497-2528 or by fax 940-497-3531 so that appropriate arrangements can be made.

I, Kristina Smith, do hereby certify, that this meeting notice was posted on the bulletin board at Town Hall, 1075 Ronald Reagan Avenue, Hickory Creek, Texas on August 9, 2021 at 3:15 p.m..

A handwritten signature in black ink, appearing to read 'K. Smith', is written over a horizontal line.

Kristina Smith
Town of Hickory Creek

Hickory Creek Economic Development Corporation

Balance Sheet

As of June 30, 2021

	Jun 30, 21
ASSETS	
Current Assets	
Checking/Savings	
Ciera-Economic Development	50,336.83
Logic Economic Development	1,927,480.20
Total Checking/Savings	1,977,817.03
Total Current Assets	1,977,817.03
Fixed Assets	
1070 Ronald Reagan Avenue	875,000.00
8394 S. Stemmons Freeway	241,977.97
SWC of IH-35E and Ventana Drive	361,236.62
Total Fixed Assets	1,478,214.59
TOTAL ASSETS	3,456,031.62
LIABILITIES & EQUITY	
Equity	
Retained Earnings	3,098,525.78
Net Income	357,505.84
Total Equity	3,456,031.62
TOTAL LIABILITIES & EQUITY	3,456,031.62

Hickory Creek Economic Development Corporation

Budget vs. Actual

October 2020 through June 2021

	Oct '20 - Jun 21	Budget	% of Budget
Ordinary Income/Expense			
Income			
3002 Sales Tax Collections	373,181.20	412,500.00	90.5%
3004 Logic Interest	1,475.38	20,000.00	7.4%
3006 Reserve Funds	0.00	74,150.00	0.0%
3008 Mineral Royalties	114.29	0.00	100.0%
3010 Responsive ED Lease	9,000.00	12,000.00	75.0%
Total Income	383,770.87	518,650.00	74.0%
Expense			
Debt Service			
5006 Ronald Reagan Avenue	0.00	46,000.00	0.0%
Total Debt Service	0.00	46,000.00	0.0%
Expense			
4002 Administrative	0.00	10,800.00	0.0%
4004 Attorney	960.00	7,500.00	12.8%
4006 Audit	2,000.00	2,000.00	100.0%
4008 Bank Service Charges	0.00	100.00	0.0%
4010 Dues & Subscriptions	0.00	500.00	0.0%
4012 Engineering	0.00	5,000.00	0.0%
4014 Marketing	21,020.03	44,450.00	47.3%
4018 Park Improvements	0.00	350,000.00	0.0%
4022 Professional Service	0.00	0.00	0.0%
4024 Public Notices/Advertising	0.00	300.00	0.0%
4028 Training	875.00	2,500.00	35.0%
4030 Travel Expense	0.00	2,500.00	0.0%
4032 Infrastructure Improvement	0.00	20,000.00	0.0%
4034 Land Holding Cost	1,410.00	2,000.00	70.5%
4036 Land Acquisitions	0.00	0.00	0.0%
4038 Incentives	0.00	25,000.00	0.0%
Total Expense	26,265.03	472,650.00	5.6%
Total Expense	26,265.03	518,650.00	5.1%
Net Ordinary Income	357,505.84	0.00	100.0%
Net Income	357,505.84	0.00	100.0%

Hickory Creek Economic Development Corporation

Budget vs. Actual

October 2020 through September 2021

	<u>Oct 20</u>	<u>Nov 20</u>	<u>Dec 20</u>	<u>Jan 21</u>
Ordinary Income/Expense				
Income				
3002 Sales Tax Collections	35,361.29	44,093.65	39,515.41	37,899.93
3004 Logic Interest	247.70	207.93	210.20	188.57
3006 Reserve Funds	0.00	0.00	0.00	0.00
3008 Mineral Royalties	0.00	0.00	0.00	0.00
3010 Responsive ED Lease	1,000.00	1,000.00	1,000.00	1,000.00
Total Income	<u>36,608.99</u>	<u>45,301.58</u>	<u>40,725.61</u>	<u>39,088.50</u>
Expense				
Debt Service				
5006 Ronald Reagan Avenue	0.00	0.00	0.00	0.00
Total Debt Service	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Expense				
4002 Administrative	0.00	0.00	0.00	0.00
4004 Attorney	460.00	0.00	0.00	0.00
4006 Audit	0.00	0.00	0.00	0.00
4008 Bank Service Charges	0.00	0.00	0.00	0.00
4010 Dues & Subscriptions	0.00	0.00	0.00	0.00
4012 Engineering	0.00	0.00	0.00	0.00
4014 Marketing	450.00	1,525.00	3,795.03	6,075.00
4018 Park Improvements	0.00	0.00	0.00	0.00
4022 Professional Service	0.00	0.00	0.00	0.00
4024 Public Notices/Advertising	0.00	0.00	0.00	0.00
4028 Training	0.00	0.00	0.00	0.00
4030 Travel Expense	0.00	0.00	0.00	0.00
4032 Infrastructure Improvement	0.00	0.00	0.00	0.00
4034 Land Holding Cost	0.00	160.00	270.00	0.00
4036 Land Acquisitions	0.00	0.00	0.00	0.00
4038 Incentives	0.00	0.00	0.00	0.00
Total Expense	<u>910.00</u>	<u>1,685.00</u>	<u>4,065.03</u>	<u>6,075.00</u>
Total Expense	<u>910.00</u>	<u>1,685.00</u>	<u>4,065.03</u>	<u>6,075.00</u>
Net Ordinary Income	<u>35,698.99</u>	<u>43,616.58</u>	<u>36,660.58</u>	<u>33,013.50</u>
Net Income	<u><u>35,698.99</u></u>	<u><u>43,616.58</u></u>	<u><u>36,660.58</u></u>	<u><u>33,013.50</u></u>

Hickory Creek Economic Development Corporation

Budget vs. Actual

October 2020 through September 2021

	<u>Feb 21</u>	<u>Mar 21</u>	<u>Apr 21</u>	<u>May 21</u>
Ordinary Income/Expense				
Income				
3002 Sales Tax Collections	52,405.33	35,557.15	33,924.81	53,701.80
3004 Logic Interest	135.88	145.76	128.83	118.34
3006 Reserve Funds	0.00	0.00	0.00	0.00
3008 Mineral Royalties	0.00	114.29	0.00	0.00
3010 Responsive ED Lease	1,000.00	1,000.00	1,000.00	1,000.00
Total Income	<u>53,541.21</u>	<u>36,817.20</u>	<u>35,053.64</u>	<u>54,820.14</u>
Expense				
Debt Service				
5006 Ronald Reagan Avenue	0.00	0.00	0.00	0.00
Total Debt Service	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Expense				
4002 Administrative	0.00	0.00	0.00	0.00
4004 Attorney	60.00	100.00	120.00	100.00
4006 Audit	2,000.00	0.00	0.00	0.00
4008 Bank Service Charges	0.00	0.00	0.00	0.00
4010 Dues & Subscriptions	0.00	0.00	0.00	0.00
4012 Engineering	0.00	0.00	0.00	0.00
4014 Marketing	3,425.00	1,925.00	3,825.00	0.00
4018 Park Improvements	0.00	0.00	0.00	0.00
4022 Professional Service	0.00	0.00	0.00	0.00
4024 Public Notices/Advertising	0.00	0.00	0.00	0.00
4028 Training	0.00	0.00	0.00	0.00
4030 Travel Expense	0.00	0.00	0.00	0.00
4032 Infrastructure Improvement	0.00	0.00	0.00	0.00
4034 Land Holding Cost	0.00	0.00	270.00	320.00
4036 Land Acquisitions	0.00	0.00	0.00	0.00
4038 Incentives	0.00	0.00	0.00	0.00
Total Expense	<u>5,485.00</u>	<u>2,025.00</u>	<u>4,215.00</u>	<u>420.00</u>
Total Expense	<u>5,485.00</u>	<u>2,025.00</u>	<u>4,215.00</u>	<u>420.00</u>
Net Ordinary Income	<u>48,056.21</u>	<u>34,792.20</u>	<u>30,838.64</u>	<u>54,400.14</u>
Net Income	<u><u>48,056.21</u></u>	<u><u>34,792.20</u></u>	<u><u>30,838.64</u></u>	<u><u>54,400.14</u></u>

Hickory Creek Economic Development Corporation

Budget vs. Actual

October 2020 through September 2021

	<u>Jun 21</u>	<u>Jul 21</u>	<u>Aug 21</u>	<u>Sep 21</u>
Ordinary Income/Expense				
Income				
3002 Sales Tax Collections	40,721.83	0.00	0.00	0.00
3004 Logic Interest	92.17	0.00	0.00	0.00
3006 Reserve Funds	0.00	0.00	0.00	0.00
3008 Mineral Royalties	0.00	0.00	0.00	0.00
3010 Responsive ED Lease	1,000.00	0.00	0.00	0.00
Total Income	<u>41,814.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Expense				
Debt Service				
5006 Ronald Reagan Avenue	0.00	0.00	0.00	0.00
Total Debt Service	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Expense				
4002 Administrative	0.00	0.00	0.00	0.00
4004 Attorney	120.00	0.00	0.00	0.00
4006 Audit	0.00	0.00	0.00	0.00
4008 Bank Service Charges	0.00	0.00	0.00	0.00
4010 Dues & Subscriptions	0.00	0.00	0.00	0.00
4012 Engineering	0.00	0.00	0.00	0.00
4014 Marketing	0.00	0.00	0.00	0.00
4018 Park Improvements	0.00	0.00	0.00	0.00
4022 Professional Service	0.00	0.00	0.00	0.00
4024 Public Notices/Advertising	0.00	0.00	0.00	0.00
4028 Training	875.00	0.00	0.00	0.00
4030 Travel Expense	0.00	0.00	0.00	0.00
4032 Infrastructure Improvement	0.00	0.00	0.00	0.00
4034 Land Holding Cost	390.00	0.00	0.00	0.00
4036 Land Acquisitions	0.00	0.00	0.00	0.00
4038 Incentives	0.00	0.00	0.00	0.00
Total Expense	<u>1,385.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Total Expense	<u>1,385.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Net Ordinary Income	<u>40,429.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Net Income	<u><u>40,429.00</u></u>	<u><u>0.00</u></u>	<u><u>0.00</u></u>	<u><u>0.00</u></u>

Hickory Creek Economic Development Corporation

Budget vs. Actual

October 2020 through September 2021

	TOTAL	
	Oct '20 - Sep 21	Budget
Ordinary Income/Expense		
Income		
3002 Sales Tax Collections	373,181.20	412,500.00
3004 Logic Interest	1,475.38	20,000.00
3006 Reserve Funds	0.00	74,150.00
3008 Mineral Royalties	114.29	0.00
3010 Responsive ED Lease	9,000.00	12,000.00
Total Income	383,770.87	518,650.00
Expense		
Debt Service		
5006 Ronald Reagan Avenue	0.00	46,000.00
Total Debt Service	0.00	46,000.00
Expense		
4002 Administrative	0.00	10,800.00
4004 Attorney	960.00	7,500.00
4006 Audit	2,000.00	2,000.00
4008 Bank Service Charges	0.00	100.00
4010 Dues & Subscriptions	0.00	500.00
4012 Engineering	0.00	5,000.00
4014 Marketing	21,020.03	44,450.00
4018 Park Improvements	0.00	350,000.00
4022 Professional Service	0.00	0.00
4024 Public Notices/Advertising	0.00	300.00
4028 Training	875.00	2,500.00
4030 Travel Expense	0.00	2,500.00
4032 Infrastructure Improvement	0.00	20,000.00
4034 Land Holding Cost	1,410.00	2,000.00
4036 Land Acquisitions	0.00	0.00
4038 Incentives	0.00	25,000.00
Total Expense	26,265.03	472,650.00
Total Expense	26,265.03	518,650.00
Net Ordinary Income	357,505.84	0.00
Net Income	357,505.84	0.00

1:23 PM

08/02/21

Accrual Basis

Hickory Creek Economic Development Corporation

June 2021 Detail

Type	Date	Num	Name	Amount
Ordinary Income/Expense				
Income				
3002 Sales Tax Collections				
Deposit	06/14/2021			40,721.83
Total 3002 Sales Tax Collections				40,721.83
3004 Logic Interest				
Deposit	06/30/2021		Deposit	92.17
Total 3004 Logic Interest				92.17
3010 Responsive ED Lease				
Deposit	06/09/2021			1,000.00
Total 3010 Responsive ED Lease				1,000.00
Total Income				41,814.00
Expense				
Expense				
4004 Attorney				
Check	06/09/2021	2646	Brown & Hofmeister,...	120.00
Total 4004 Attorney				120.00
4028 Training				
Check	06/09/2021	2647	Texas Economic De...	875.00
Total 4028 Training				875.00
4034 Land Holding Cost				
Check	06/09/2021	2645	Ken Lowrie	390.00
Total 4034 Land Holding Cost				390.00
Total Expense				1,385.00
Total Expense				1,385.00
Net Ordinary Income				40,429.00
Net Income				40,429.00

2645

HICKORY CREEK EDC
4B SALES TAX ACCOUNT
1075 RONALD REAGAN AVENUE
HICKORY CREEK, TX 75065
940-497-2528

CIERA BANK
www.cierabank.com
88-522/1119

6/9/2021

TO THE
ORDER OF

Ken Lowrie

\$ **390.00

Three Hundred Ninety and 00/100*****

DOLLARS

Ken Lowrie
314 Egan
Denton, Texas 76201

MEMO

Invoice: 484

AUTHORIZED SIGNATURE

⑈002645⑈ ⑆111905227⑆

⑈1843119⑈

HICKORY CREEK EDC

2645

Ken Lowrie
Expense:4034 Land Holding Cost

6/9/2021

390.00

Ciera-Economic Devel Invoice: 484

390.00

HICKORY CREEK EDC

2645

Ken Lowrie
Expense:4034 Land Holding Cost

6/9/2021

390.00

Ciera-Economic Devel Invoice: 484

390.00





Ken Lowrie
314 Egan
Denton, TX 76201 US
Kenneth_lowrie@yahoo.com

Invoice

BILL TO
EDC

INVOICE #	DATE	TOTAL DUE	DUE DATE	TERMS	ENCLOSED
484	05/31/2021	\$390.00	06/15/2021	Net 15	

ACTIVITY	QTY	RATE	AMOUNT
Lawn Service Lawn service on May 15, 2021 On Property #173653 & 308394 Per twice a month and/or deemed necessary by EDC board members	1	160.00	160.00
Lawn Service Lawn service by movie theater on May 15, 2021	1	70.00	70.00
Lawn Service Lawn service on May 29, 2021 On Property #173653 & 308394 Per twice a month and/or deemed necessary by EDC board members	1	160.00	160.00

BALANCE DUE

\$390.00

2646

HICKORY CREEK EDC
4B SALES TAX ACCOUNT
1075 RONALD REAGAN AVENUE
HICKORY CREEK, TX 75065
940-497-2528

CIERA BANK
www.cierabank.com
88-522/1119

6/9/2021

Y TO THE
DER OF

Brown & Hofmeister, L.L.P.

\$ **120.00

One Hundred Twenty and 00/100*****

DOLLARS

Brown & Hofmeister, L.L.P.
740 E. Campbell, Suite 800
Richardson, Texas 75081

MEMO

Bill Number: 0275-001-42383 JLM

AUTHORIZED SIGNATURE

⑈002646⑈ ⑆111905227⑆

⑈1843119⑈

HICKORY CREEK EDC

2646

Brown & Hofmeister, L.L.P.
Expense:4004 Attorney

6/9/2021

120.00

Ciera-Economic Devel Bill Number: 0275-001-42383 JLM

120.00

HICKORY CREEK EDC

2646

Brown & Hofmeister, L.L.P.
Expense:4004 Attorney

6/9/2021

120.00

Ciera-Economic Devel Bill Number: 0275-001-42383 JLM

120.00



Brown & Hofmeister, L.L.P.

740 E. Campbell, Suite 800, Richardson, TX 75081

214-747-6100

Fax 214-747-6111

Tax ID No

75-2929278

June 10, 2021

Billed through May 31, 2021

Bill number - 0275-001 - 42383 JLM

Hickory Creek Economic Development Corporation
1075 Ronald Reagan Ave.
Hickory Creek, Texas 75065

Attention: Kristi Rogers

In connection with 4B

Balance forward as of last billing cycle	\$100.00
Payments received since last bill	\$100.00
Net balance forward	\$0.00

FOR PROFESSIONAL SERVICES RENDERED

05/17/21	JLM	Review and reply to K. Smith regarding draft 5-20-2021 agenda.	0.1 hrs
05/24/21	JLM	Review and reply to J. Smith regarding economic development project.	0.1 hrs
05/26/21	JLM	Telephone conference with J. Smith regarding potential EDC project.	0.4 hrs

BILLING SUMMARY

Jeff L. Moore	0.6/hrs	\$200.00/hr	\$120.00
TOTAL FEES			\$120.00
TOTAL DISBURSEMENTS			\$0.00
TOTAL CHARGES FOR THIS BILL			\$120.00
NET BALANCE FORWARD			\$0.00
TOTAL BALANCE NOW DUE			\$120.00

2647

HICKORY CREEK EDC
4B SALES TAX ACCOUNT
1075 RONALD REAGAN AVENUE
HICKORY CREEK, TX 75065
940-497-2528

CIERA BANK
www.cierabank.com

88-522/1119

6/9/2021

TO THE
ORDER OF Texas Economic Development Council

\$ **875.00

Eight Hundred Seventy-Five and 00/100***** DOLLARS

Texas Economic Development Council
1601 Rio Grande Street
Suite 455
Austin, Texas 78701

MEMO

Invoices: 13949-13953

AUTHORIZED SIGNATURE

00 264 700 1119052270

18431190

HICKORY CREEK EDC

2647

Texas Economic Development Council
Expense:4028 Training

6/9/2021

875.00

Ciera-Economic Devel Invoices: 13949-13953

875.00

HICKORY CREEK EDC

2647

Texas Economic Development Council
Expense:4028 Training

6/9/2021

875.00

Ciera-Economic Devel Invoices: 13949-13953

875.00

Security features. Details on back.





Invoice Numbers: 13949-13953

Date: 5/19/21

Due: 6/9/21

Texas Economic Development Council
1601 Rio Grande Ste 455
Austin, TX 78701
512-480-8432

City of Hickory Creek
1075 Ronald Reagan Avenue
Hickory Creek, Texas 75065

QTY	DESCRIPTION	TOTAL
5	ED Sales Tax DFW (4) and Virtual (1)	\$875 (\$175 Each)

Registration for:

John Smith
Nate Prevost
Lynn Clark
Ian Theodore
Nancy Koket

Hickory Creek Economic Development Corporation

Balance Sheet

As of July 31, 2021

	Jul 31, 21
ASSETS	
Current Assets	
Checking/Savings	
Ciera-Economic Development	2,050.12
Logic Economic Development	1,968,902.87
Total Checking/Savings	1,970,952.99
Total Current Assets	1,970,952.99
Fixed Assets	
1070 Ronald Reagan Avenue	875,000.00
8394 S. Stemmons Freeway	241,977.97
SWC of IH-35E and Ventana Drive	361,236.62
Total Fixed Assets	1,478,214.59
TOTAL ASSETS	3,449,167.58
LIABILITIES & EQUITY	
Equity	
Retained Earnings	3,098,525.78
Net Income	350,641.80
Total Equity	3,449,167.58
TOTAL LIABILITIES & EQUITY	3,449,167.58

Hickory Creek Economic Development Corporation

08/09/21

Budget vs. Actual

Accrual Basis

October 2020 through July 2021

	Oct '20 - Jul 21	Budget	% of Budget
Ordinary Income/Expense			
Income			
3002 Sales Tax Collections	418,149.59	412,500.00	101.4%
3004 Logic Interest	1,561.22	20,000.00	7.8%
3006 Reserve Funds	0.00	74,150.00	0.0%
3008 Mineral Royalties	229.35	0.00	100.0%
3010 Responsive ED Lease	10,000.00	12,000.00	83.3%
Total Income	429,940.16	518,650.00	82.9%
Expense			
Debt Service			
5006 Ronald Reagan Avenue	45,778.33	46,000.00	99.5%
Total Debt Service	45,778.33	46,000.00	99.5%
Expense			
4002 Administrative	5,325.00	10,800.00	49.3%
4004 Attorney	2,500.00	7,500.00	33.3%
4006 Audit	2,000.00	2,000.00	100.0%
4008 Bank Service Charges	0.00	100.00	0.0%
4010 Dues & Subscriptions	0.00	500.00	0.0%
4012 Engineering	0.00	5,000.00	0.0%
4014 Marketing	21,020.03	44,450.00	47.3%
4018 Park Improvements	0.00	350,000.00	0.0%
4022 Professional Service	0.00	0.00	0.0%
4024 Public Notices/Advertising	0.00	300.00	0.0%
4028 Training	875.00	2,500.00	35.0%
4030 Travel Expense	0.00	2,500.00	0.0%
4032 Infrastructure Improvement	0.00	20,000.00	0.0%
4034 Land Holding Cost	1,800.00	2,000.00	90.0%
4036 Land Acquisitions	0.00	0.00	0.0%
4038 Incentives	0.00	25,000.00	0.0%
Total Expense	33,520.03	472,650.00	7.1%
Total Expense	79,298.36	518,650.00	15.3%
Net Ordinary Income	350,641.80	0.00	100.0%
Net Income	350,641.80	0.00	100.0%

Hickory Creek Economic Development Corporation

Budget vs. Actual

October 2020 through September 2021

	<u>Oct 20</u>	<u>Nov 20</u>	<u>Dec 20</u>	<u>Jan 21</u>
Ordinary Income/Expense				
Income				
3002 Sales Tax Collections	35,361.29	44,093.65	39,515.41	37,899.93
3004 Logic Interest	247.70	207.93	210.20	188.57
3006 Reserve Funds	0.00	0.00	0.00	0.00
3008 Mineral Royalties	0.00	0.00	0.00	0.00
3010 Responsive ED Lease	1,000.00	1,000.00	1,000.00	1,000.00
Total Income	<u>36,608.99</u>	<u>45,301.58</u>	<u>40,725.61</u>	<u>39,088.50</u>
Expense				
Debt Service				
5006 Ronald Reagan Avenue	0.00	0.00	0.00	0.00
Total Debt Service	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Expense				
4002 Administrative	0.00	0.00	0.00	0.00
4004 Attorney	460.00	0.00	0.00	0.00
4006 Audit	0.00	0.00	0.00	0.00
4008 Bank Service Charges	0.00	0.00	0.00	0.00
4010 Dues & Subscriptions	0.00	0.00	0.00	0.00
4012 Engineering	0.00	0.00	0.00	0.00
4014 Marketing	450.00	1,525.00	3,795.03	6,075.00
4018 Park Improvements	0.00	0.00	0.00	0.00
4022 Professional Service	0.00	0.00	0.00	0.00
4024 Public Notices/Advertising	0.00	0.00	0.00	0.00
4028 Training	0.00	0.00	0.00	0.00
4030 Travel Expense	0.00	0.00	0.00	0.00
4032 Infrastructure Improvement	0.00	0.00	0.00	0.00
4034 Land Holding Cost	0.00	160.00	270.00	0.00
4036 Land Acquisitions	0.00	0.00	0.00	0.00
4038 Incentives	0.00	0.00	0.00	0.00
Total Expense	<u>910.00</u>	<u>1,685.00</u>	<u>4,065.03</u>	<u>6,075.00</u>
Total Expense	<u>910.00</u>	<u>1,685.00</u>	<u>4,065.03</u>	<u>6,075.00</u>
Net Ordinary Income	<u>35,698.99</u>	<u>43,616.58</u>	<u>36,660.58</u>	<u>33,013.50</u>
Net Income	<u><u>35,698.99</u></u>	<u><u>43,616.58</u></u>	<u><u>36,660.58</u></u>	<u><u>33,013.50</u></u>

Hickory Creek Economic Development Corporation

Budget vs. Actual

October 2020 through September 2021

	<u>Feb 21</u>	<u>Mar 21</u>	<u>Apr 21</u>	<u>May 21</u>
Ordinary Income/Expense				
Income				
3002 Sales Tax Collections	52,405.33	35,557.15	33,924.81	53,701.80
3004 Logic Interest	135.88	145.76	128.83	118.34
3006 Reserve Funds	0.00	0.00	0.00	0.00
3008 Mineral Royalties	0.00	114.29	0.00	0.00
3010 Responsive ED Lease	1,000.00	1,000.00	1,000.00	1,000.00
Total Income	<u>53,541.21</u>	<u>36,817.20</u>	<u>35,053.64</u>	<u>54,820.14</u>
Expense				
Debt Service				
5006 Ronald Reagan Avenue	0.00	0.00	0.00	0.00
Total Debt Service	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Expense				
4002 Administrative	0.00	0.00	0.00	0.00
4004 Attorney	60.00	100.00	120.00	100.00
4006 Audit	2,000.00	0.00	0.00	0.00
4008 Bank Service Charges	0.00	0.00	0.00	0.00
4010 Dues & Subscriptions	0.00	0.00	0.00	0.00
4012 Engineering	0.00	0.00	0.00	0.00
4014 Marketing	3,425.00	1,925.00	3,825.00	0.00
4018 Park Improvements	0.00	0.00	0.00	0.00
4022 Professional Service	0.00	0.00	0.00	0.00
4024 Public Notices/Advertising	0.00	0.00	0.00	0.00
4028 Training	0.00	0.00	0.00	0.00
4030 Travel Expense	0.00	0.00	0.00	0.00
4032 Infrastructure Improvement	0.00	0.00	0.00	0.00
4034 Land Holding Cost	0.00	0.00	270.00	320.00
4036 Land Acquisitions	0.00	0.00	0.00	0.00
4038 Incentives	0.00	0.00	0.00	0.00
Total Expense	<u>5,485.00</u>	<u>2,025.00</u>	<u>4,215.00</u>	<u>420.00</u>
Total Expense	<u>5,485.00</u>	<u>2,025.00</u>	<u>4,215.00</u>	<u>420.00</u>
Net Ordinary Income	<u>48,056.21</u>	<u>34,792.20</u>	<u>30,838.64</u>	<u>54,400.14</u>
Net Income	<u><u>48,056.21</u></u>	<u><u>34,792.20</u></u>	<u><u>30,838.64</u></u>	<u><u>54,400.14</u></u>

Hickory Creek Economic Development Corporation

Budget vs. Actual

October 2020 through September 2021

	<u>Jun 21</u>	<u>Jul 21</u>	<u>Aug 21</u>	<u>Sep 21</u>
Ordinary Income/Expense				
Income				
3002 Sales Tax Collections	40,721.83	44,968.39	0.00	0.00
3004 Logic Interest	92.17	85.84	0.00	0.00
3006 Reserve Funds	0.00	0.00	0.00	0.00
3008 Mineral Royalties	0.00	115.06	0.00	0.00
3010 Responsive ED Lease	1,000.00	1,000.00	0.00	0.00
Total Income	<u>41,814.00</u>	<u>46,169.29</u>	<u>0.00</u>	<u>0.00</u>
Expense				
Debt Service				
5006 Ronald Reagan Avenue	0.00	45,778.33	0.00	0.00
Total Debt Service	<u>0.00</u>	<u>45,778.33</u>	<u>0.00</u>	<u>0.00</u>
Expense				
4002 Administrative	0.00	5,325.00	0.00	0.00
4004 Attorney	120.00	1,540.00	0.00	0.00
4006 Audit	0.00	0.00	0.00	0.00
4008 Bank Service Charges	0.00	0.00	0.00	0.00
4010 Dues & Subscriptions	0.00	0.00	0.00	0.00
4012 Engineering	0.00	0.00	0.00	0.00
4014 Marketing	0.00	0.00	0.00	0.00
4018 Park Improvements	0.00	0.00	0.00	0.00
4022 Professional Service	0.00	0.00	0.00	0.00
4024 Public Notices/Advertising	0.00	0.00	0.00	0.00
4028 Training	875.00	0.00	0.00	0.00
4030 Travel Expense	0.00	0.00	0.00	0.00
4032 Infrastructure Improvement	0.00	0.00	0.00	0.00
4034 Land Holding Cost	390.00	390.00	0.00	0.00
4036 Land Acquisitions	0.00	0.00	0.00	0.00
4038 Incentives	0.00	0.00	0.00	0.00
Total Expense	<u>1,385.00</u>	<u>7,255.00</u>	<u>0.00</u>	<u>0.00</u>
Total Expense	<u>1,385.00</u>	<u>53,033.33</u>	<u>0.00</u>	<u>0.00</u>
Net Ordinary Income	<u>40,429.00</u>	<u>-6,864.04</u>	<u>0.00</u>	<u>0.00</u>
Net Income	<u><u>40,429.00</u></u>	<u><u>-6,864.04</u></u>	<u><u>0.00</u></u>	<u><u>0.00</u></u>

Hickory Creek Economic Development Corporation
Budget vs. Actual

October 2020 through September 2021

TOTAL

	<u>Oct '20 - Sep 21</u>	<u>Budget</u>
Ordinary Income/Expense		
Income		
3002 Sales Tax Collections	418,149.59	412,500.00
3004 Logic Interest	1,561.22	20,000.00
3006 Reserve Funds	0.00	74,150.00
3008 Mineral Royalties	229.35	0.00
3010 Responsive ED Lease	10,000.00	12,000.00
Total Income	<u>429,940.16</u>	<u>518,650.00</u>
Expense		
Debt Service		
5006 Ronald Reagan Avenue	<u>45,778.33</u>	<u>46,000.00</u>
Total Debt Service	<u>45,778.33</u>	<u>46,000.00</u>
Expense		
4002 Administrative	5,325.00	10,800.00
4004 Attorney	2,500.00	7,500.00
4006 Audit	2,000.00	2,000.00
4008 Bank Service Charges	0.00	100.00
4010 Dues & Subscriptions	0.00	500.00
4012 Engineering	0.00	5,000.00
4014 Marketing	21,020.03	44,450.00
4018 Park Improvements	0.00	350,000.00
4022 Professional Service	0.00	0.00
4024 Public Notices/Advertising	0.00	300.00
4028 Training	875.00	2,500.00
4030 Travel Expense	0.00	2,500.00
4032 Infrastructure Improvement	0.00	20,000.00
4034 Land Holding Cost	1,800.00	2,000.00
4036 Land Acquisitions	0.00	0.00
4038 Incentives	0.00	25,000.00
Total Expense	<u>33,520.03</u>	<u>472,650.00</u>
Total Expense	<u>79,298.36</u>	<u>518,650.00</u>
Net Ordinary Income	<u>350,641.80</u>	<u>0.00</u>
Net Income	<u><u>350,641.80</u></u>	<u><u>0.00</u></u>

9:03 AM
08/10/21
Accrual Basis

Hickory Creek Economic Development Corporation July 2021 Detail

Type	Date	Num	Name	Amount
Ordinary Income/Expense				
Income				
3002 Sales Tax Collections				
Deposit	07/15/2021			44,968.39
Total 3002 Sales Tax Collections				44,968.39
3004 Logic Interest				
Deposit	07/31/2021		Deposit	85.84
Total 3004 Logic Interest				85.84
3008 Mineral Royalties				
Deposit	07/14/2021			115.06
Total 3008 Mineral Royalties				115.06
3010 Responsive ED Lease				
Deposit	07/07/2021			1,000.00
Total 3010 Responsive ED Lease				1,000.00
Total Income				46,169.29
Expense				
Debt Service				
5006 Ronald Reagan Avenue				
Check	07/26/2021	2649	Town of Hickory Cre...	45,778.33
Total 5006 Ronald Reagan Avenue				45,778.33
Total Debt Service				45,778.33
Expense				
4002 Administrative				
Check	07/26/2021	2650	Town of Hickory Cre...	1,775.00
Check	07/26/2021	2651	Town of Hickory Cre...	1,775.00
Check	07/26/2021	2652	Town of Hickory Cre...	1,775.00
Total 4002 Administrative				5,325.00
4004 Attorney				
Check	07/12/2021	2648	Brown & Hofmeister,...	1,540.00
Total 4004 Attorney				1,540.00
4034 Land Holding Cost				
Check	07/26/2021	2653	Ken Lowrie	390.00
Total 4034 Land Holding Cost				390.00
Total Expense				7,255.00
Total Expense				53,033.33
Net Ordinary Income				-6,864.04
Net Income				-6,864.04



HICKORY CREEK ECONOMIC DEVELOP CORP
ATTN KRISTI K ROGERS
1075 RONALD REAGAN AVE
HICKORY CREEK TX 75065-7633

MONTHLY STATEMENT OF ACCOUNT

ACCOUNT: 0638012001

ACCOUNT NAME: GENERAL FUND

STATEMENT PERIOD: 07/01/2021 - 07/31/2021

LOGIC MONTHLY SUMMARY: THE AVERAGE MONTHLY RATE WAS 0.0518%. THE AVERAGE WEIGHTED AVERAGE MATURITY WAS 56 DAYS AND THE NET ASSET VALUE FOR 7/30/21 WAS 1.000052.

MONTHLY ACTIVITY DETAIL

TRANSACTION DATE	DESCRIPTION	CONFIRMATION NUMBER	TRANSACTION AMOUNT	BALANCE
	BEGINNING BALANCE			1,927,480.20
07/13/2021	ACH DEPOSIT	6130098	41,336.83	1,968,817.03
07/30/2021	MONTHLY POSTING	9999888	85.84	1,968,902.87
	ENDING BALANCE			1,968,902.87

MONTHLY ACCOUNT SUMMARY

BEGINNING BALANCE	1,927,480.20
TOTAL DEPOSITS	41,336.83
TOTAL WITHDRAWALS	0.00
TOTAL INTEREST	85.84
ENDING BALANCE	1,968,902.87
AVERAGE BALANCE	1,952,815.68

ACTIVITY SUMMARY (YEAR-TO-DATE)

ACCOUNT NAME	DEPOSITS	WITHDRAWALS	INTEREST
GENERAL FUND	321,639.17	0.00	895.39

**REGULAR MEETING OF THE ECONOMIC DEVELOPMENT CORPORATION
HICKORY CREEK TOWN HALL
1075 RONALD REAGAN, HICKORY CREEK, TEXAS
THURSDAY, JUNE 17, 2021**

MINUTES

Call to Order

President Prevost called the meeting to order at 6:00 p.m.

Roll Call

The following directors were present:

President Nate Prevost
Director Tracee Elrod
Treasurer Lynn Clark
Director Sugene May
Director Christina Pierson
Vice President Bruce Enriquez

The following directors were absent:

Secretary Nancy Koket

Also in attendance were:

Jeff Moore, Attorney
Kristina Smith, Administrative Assistant

Pledge of Allegiance to the U.S. And Texas Flags

President Prevost led the Pledge of Allegiance to the U.S And Texas Flags.

Invocation

Treasurer Clark gave the invocation.

Items of Community Interest

There were no items of community interest.

Public Comment

There was no public comment.

Consent Agenda

1. May 2021 Financials
2. May 2021 Meeting Minutes

Hickory Creek Economic Development Corporation

June 17, 2021

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Motion made by Director May to approve consent agenda items 1-2, Seconded by Vice President Enriquez.

Voting Yea: President Prevost, Director Elrod, Treasurer Clark, Director May, Director Pierson, Vice President Enriquez. Motion passed unanimously.

Regular Agenda

3. Monthly Performance Data

Monthly Performance Data discussed.

4. Consider and act on a mowing contract for the EDC property.

Motion made by Treasurer Clark to approve a contract with Ken Lowrie for mowing service for the EDC property, Seconded by Director May.

Voting Yea: President Prevost, Director Elrod, Treasurer Clark, Director May, Director Pierson, Vice President Enriquez. Motion passed unanimously.

Executive Session

The Economic Development Corporation convened into executive session at 6:06 p.m. pursuant to Texas Government Code Section 551 to discuss the following matters:

5. Section 551.071 and 551.087 to deliberate the offer of a financial or other incentive to a business prospect, and to receive legal advice from EDC attorney.

6. Section 551.072 to deliberate the purchase, exchange, lease or value of real property.

7. Section 551.087 to deliberate the offer of a financial or other incentive to a business prospect.

-Hard Sun V Matter

Reconvene into Open Session

The Economic Development Corporation reconvened into open session at 6:56 p.m.

8. Discussion and action regarding matters discussed in executive session.

Motion made by Director May to approve the execution of a performance agreement and real estate sales contract on the terms as discussed in executive session, Seconded by Director Elrod.

Voting Yea: President Prevost, Director Elrod, Treasurer Clark, Director May, Director Pierson, Vice President Enriquez. Motion passed unanimously.

Adjournment

Motion made by Director May to adjourn the meeting, Seconded by Director Elrod.
Voting Yea: President Prevost, Director Elrod, Treasurer Clark, Director May, Director Pierson,
Vice President Enriquez. Motion passed unanimously.

The meeting adjourned at 6:57 p.m.

APPROVED:

Nate Prevost, President
Hickory Creek Economic Development Corporation

ATTEST:

Lynn Clark, Treasurer
Hickory Creek Economic Development Corporation

**SPECIAL MEETING OF THE ECONOMIC DEVELOPMENT CORPORATION
HICKORY CREEK TOWN HALL
1075 RONALD REAGAN, HICKORY CREEK, TEXAS
THURSDAY, JUNE 24, 2021**

MINUTES

Call to Order

President Prevost called the meeting to order at 5:00 p.m.

Roll Call

The following directors were present:

Secretary Nancy Koket

President Nate Prevost

Treasurer Lynn Clark

Director Sugene May

Director Christina Pierson

Vice President Bruce Enriquez

The following director was absent:

Director Tracee Elrod

Also in attendance were:

John Smith, Town Administrator

Kristina Smith, Administrative Assistant

Pledge of Allegiance to the U.S. And Texas Flags

President Prevost led the Pledge of Allegiance to the U.S And Texas Flags.

Invocation

Director May gave the invocation.

Items of Community Interest

There were no items of community interest.

Public Comment

There were no items of public comment.

Executive Session

The Economic Development Corporation convened into executive session at 5:04 p.m. pursuant to Texas Government Code Section 551 to discuss the following matters:

1. Section 551.071 and 551.087 to deliberate the offer of a financial or other incentive to a business prospect, and to receive legal advice from EDC attorney.

Hickory Creek Economic Development Corporation

June 24, 2021

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2. Section 551.072 to deliberate the purchase, exchange, lease or value of real property.
3. Section 551.087 to deliberate the offer of a financial or other incentive to a business prospect.

-Hard Sun V Matter

Reconvene into Open Session

The Economic Development Corporation reconvened into open session at 5:24 p.m.

4. Discussion and action regarding matters discussed in executive session.

Motion made by Treasurer Clark to approve the execution of a performance agreement and real estate sales contract on the terms as discussed in executive session, Seconded by Director May.

Voting Yea: Secretary Koket, President Prevost, Treasurer Clark, Director May, Director Pierson, Vice President Enriquez. Motion passed unanimously.

Adjournment

Motion made by Treasurer Clark to adjourn the meeting, Seconded by Director May.

Voting Yea: Secretary Koket, President Prevost, Treasurer Clark, Director May, Director Pierson, Vice President Enriquez. Motion passed unanimously.

The meeting adjourned at 5:24 p.m.

APPROVED:

Nate Prevost, President
Hickory Creek Economic Development Corporation

ATTEST:

Nancy Koket, Secretary
Hickory Creek Economic Development Corporation

