

4A INDUSTRIAL DEVELOPMENT BOARD

MEETING AGENDA

JULY 11, 2023, 6:00 PM



4A INDUSTRIAL DEVELOPMENT BOARD REGULAR MEETING

DEVELOPMENT SERVICES BUILDING - 201 BOLIVAR STREET, SANGER, TEXAS 76266

CALL THE REGULAR MEETING TO ORDER AND ESTABLISH A QUORUM

INVOCATION AND PLEDGE

CITIZENS COMMENTS

This is an opportunity for citizens to address the Board on any matter. Comments related to public hearings will be heard when the specific hearing begins. Citizens are allowed 3 minutes to speak. Each speaker must complete the Speaker's Form and include the topic(s) to be presented. Citizens who wish to address the Board with regard to matters on the agenda will be received at the time the item is considered. The Board is not allowed to converse, deliberate or take action on any matter presented during citizen input.

CONSENT AGENDA

All items on the Consent Agenda will be acted upon by one vote without being discussed separately unless requested by a Board member to remove the item(s) for additional discussion. Any items removed from the Consent Agenda will be taken up for individual consideration.

1. Consideration and possible action on 4A minutes from 05-02-2023

ACTION ITEMS

2. Consideration and possible action on the 4A Fiscal year 2023-2024 Budget.

REPORTS

Staff Reports are for discussion only. No action may be taken on items listed under this portion of the agenda.

3. Director's Report
4. Financial Reports

FUTURE AGENDA ITEMS

The purpose of this item is to allow the President and Board members to bring forward items they wish to discuss at a future meeting, A Board member may inquire about a subject for

which notice has not been given. A statement of specific factual information or the recitation of existing policy may be given. Any deliberation shall be limited to a proposal to place the subject on an agenda for a subsequent meeting. Items may be placed on a future meeting agenda with a consensus of the Board or at the call of the President.

ADJOURN

NOTE: The Board reserves the right to adjourn into Executive Session as authorized by Texas Government Code, Section 551.001, et seq. (The Texas Open Meetings Act) on any item on its open meeting agenda in accordance with the Texas Open Meetings Act, including, without limitation Sections 551.071-551.087 of the Texas Open Meetings Act.

CERTIFICATION

I certify that a copy of this meeting notice was posted on the bulletin board at City Hall that is readily accessible to the general public at all times and was posted on the City of Sanger website on June 28, 2023, at 10:30 AM

Stefani Dodson

Stefani Dodson, Secretary

The Historical Church is wheelchair accessible. Request for additional accommodations or sign interpretation or other special assistance for disabled attendees must be requested 48 hours prior to the meeting by contacting the City Secretary's Office at 940.458.7930.



4A INDUSTRIAL DEVELOPMENT BOARD COMMUNICATION

DATE: July 11, 2023

FROM: Shani Bradshaw, Director of Economic Development

AGENDA ITEM: Consideration and possible action on 4A minutes from 05-02-2023

SUMMARY:

Consideration and possible action on 4A minutes from 05-02-2023.

FISCAL INFORMATION:

Budgeted: NA Amount: NA GL Account: NA

RECOMMENDED MOTION OR ACTION:

Staff recommends approval.

ATTACHMENTS:

4A minutes from 05-02-2023

4A INDUSTRIAL DEVELOPMENT BOARD

MEETING MINUTES

MAY 02, 2023, 6:00 PM



4A INDUSTRIAL DEVELOPMENT BOARD REGULAR MEETING

DEVELOPMENT SERVICES BUILDING - 201 BOLIVAR STREET, SANGER, TEXAS 76266

CALL THE REGULAR MEETING TO ORDER AND ESTABLISH A QUORUM

Board Member Kundrock called the meeting to order at 6:00 P.M.

BOARD MEMBERS PRESENT

Board Member, Place 1	Chris Kundrock
Board Member, Place 2	Sue Allison
Board Member, Place 3	Shannon Gann
Board Member, Place 4	Nancy McAlister
Board Member, Place 5	Drew Hall

BOARD MEMBERS ABSENT

Board Member, Place 5	Drew Hall
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STAFF MEMBERS PRESENT:

Director of Economic Development Shani Bradshaw, and Secretary Stefani Dodson

CITIZENS COMMENTS

No citizens came forward to speak

CONSENT AGENDA

1. Consideration and possible action on 4A minutes from 04-04-2023

Motion to approve the consent agenda was made by Board Member McAlister,
Seconded by Board Member Gann.

Voting Yea: Board Member Kundrock, Board Member Allison. The motion passes
unanimously.

REPORTS

Staff Reports are for discussion only. No action may be taken on items listed under this portion of the agenda.

2. Financial Reports

Director Bradshaw gives a brief update on the financial report.

2. Director's Report

Director Bradshaw gives a brief update on projects she has been working on.

FUTURE AGENDA ITEMS

There were no future items discussed.

EXECUTIVE SESSION

Pursuant to the Open Meetings Act, Chapter 551, the 4A Sanger Industrial Development Corporation Will Meet in a Closed Executive Session in Accordance with the Texas Government Code:

Sec. 551.072. DELIBERATION REGARDING REAL PROPERTY

For deliberations regarding the purchase, exchange, lease, or value of real property if deliberation in an open meeting would have a detrimental effect on the position of the governmental body in negotiations with a third person.

Discuss the purchase of real property.

Board Member Kundrock convened the meeting into Executive Session at 6:23 PM

RECONVENE INTO REGULAR SESSION

Reconvene into Regular Session and take any action deemed necessary as a result of Executive Session.

Board Member Kundrock reconvened the meeting at 6:51 PM

ADJOURN

Board Member Kundrock adjourned the meeting at 6:52 PM



4A INDUSTRIAL DEVELOPMENT BOARD COMMUNICATION

DATE: July 11, 2023

FROM: Shani Bradshaw, Director of Economic Development

AGENDA ITEM: Consideration and possible action on the 4A Fiscal year 2023-2024 Budget.

SUMMARY:

- Discuss the Fiscal Year 2023-2024 Budget.

FISCAL INFORMATION:

Budgeted: NA Amount: NA GL Account: NA

RECOMMENDED MOTION OR ACTION:

APPROVE the 4A FY 2023-2024 budget

ATTACHMENTS:

4A Budget FY 2023-2024
4A Revenue Expenditures Line Items

GENERAL LEDGER ACCOUNT		2020-2021 ACTUAL	2021-2022 ACTUAL	2022-2023		2023-2024 REQUESTED	VARIANCE	
				BUDGET	Y-T-D		AMOUNT	%
00-4325	STATE SALES TAX	641,438	727,487	800,000	333,314	799,954	900,000	100,000 12.50%
00-4446	GRANT REVENUE	5,000	5,000	0	0	0	0	#DIV/0!
00-4800	INTEREST INCOME	881	28,844	22,000	7,488	17,970	25,000	3,000 13.64%
TOTALS		647,319	761,331	822,000	340,802	817,924	925,000	103,000 12.53%

GENERAL LEDGER ACCOUNT		2020-2021 ACTUAL	2021-2022 ACTUAL	2022-2023		2023-2024 REQUESTED	VARIANCE	
				BUDGET	Y-T-D		AMOUNT	%
46-5210	OFFICE SUPPLIES	465	598	500	261	626	500	0 0.00%
46-5213	COMPUTER HARDWARE	0	0	1,500	0	0	1,000	(500) -33.33%
46-5214	COMPUTER SOFTWARE	1,350	0	3,500	2,000	4,800	3,500	0 0.00%
46-5215	FOOD	0	0	200	0	0	200	0 0.00%
46-5220	POSTAGE	0	6	50	0	0	50	0 0.00%
46-5226	MARKETING & PROMOTION	18,009	14,718	25,000	8,292	19,900	50,000	25,000 100.00%
46-5227	BUSINESS RETENTION EXPANSION	0	0	0	0	0	10,000	10,000 #DIV/0!
46-5235	DUES & SUBSCRIPTIONS	2,006	2,187	10,000	4,380	10,511	10,000	0 0.00%
46-5240	CONFERENCES & TRAINING	977	3,229	7,000	319	765	10,000	3,000 42.86%
46-5310	R & M BUILDING	0	0	5,000	0	0	0	(5,000) -100.00%
46-5332	OFFICE MACHINE LEASE	890	730	800	212	508	800	0 0.00%
46-5425	LEGAL SERVICES	0	0	1,000	0	0	1,000	0 0.00%
46-5430	PROFESSIONAL SERVICES	8,115	12,500	23,000	7,913	18,992	23,000	0 0.00%
46-5450	TECHNICAL SUPPORT	937	0	1,000	0	0	1,000	0 0.00%
46-5452	WEBSITE	0	6,188	0	6,080	14,592	0	0 #DIV/0!
46-5455	COMPREHENSIVE PLAN UPDAT	40,070	0	0	0	0	0	0 #DIV/0!
CAPITAL REQUEST #1						\$	-	-
CAPITAL REQUEST #2						\$	-	-
CAPITAL REQUEST #3						\$	-	-
CAPITAL REQUEST #4						\$	-	-
CAPITAL REQUEST #5						\$	-	-
TOTALS		72,819.00	40,156.00	78,550.00	29,457.00	70,694.00	111,050.00	32,500.00 41.37%



Sanger Industrial Development (4A) - Revenue and Expenditure Line Items

Estimated Revenues

4A Sales Tax – Projected income from sales tax for twelve (12) months.

Interest Income.

Funds Available – Funds available from Checking, Money Market, and Investment Accounts.

Expenditures

Salaries and Benefits – Salaries, Vacation Compensation, Longevity Pay, Auto Allowance, Cell Phone Allowance, Retirement, Health Insurance, Workers Comp, Unemployment.

Office Supplies – Copier paper, laser cartridges, and other general supplies for day-to-day operations.

Food – Board meetings and prospects.

Postage – Postage expenses for mailings

Marketing/Promotions – 10% of 4A tax proceeds (allowed by law). Ads for specific publications (DRC Relocation Guide, DRC Economic Development Guide, Go Big Texas, RED Journals Economic Guide), billboards, sponsorships, marketing materials, special events, maps, photos, and promotional items for trade shows and recruitment efforts.

As the FM 455 and I-35 projects move forward, we will focus on available land and infrastructure for development plus redevelopment opportunities in our market. Our target markets will continue to focus on manufacturing, logistics, distribution centers, professional/corporate offices, retail and restaurant, arts and entertainment, and medical service prospects. This item also covers public and legal notices.

Business Retention Program – Small business workshops, welcome letters to new businesses, quarterly newsletters and online information, business surveys, lunches with local businesses, business roundtables, business recognition awards, and workforce development.

Dues and Subscriptions – Including, but not limited to cost of membership fees for the International Council of Shopping Centers (ICSC), Dallas Chamber, Texas Economic Development Council (TEDC), Southern Economic Development Councils (SBEDC), Team Texas, International Economic Development Council (IEDC); Sanger Chamber, Denton Chamber, Zoom Prospector, EDOQI (CRM Tool), RESimplifi, Zoom, Magazine/Professional Subscriptions, and Biznow.

Conferences and Training – Conferences, tradeshow registration, and attendance with organizations such as, but not limited to, the following: the Texas Economic Development Council (TEDC); International Economic Development Council (IEDC); Southern Economic Development Council (SBEDC); Society of

Industrial and Office Realtors (SIOR); Industrial Asset Management Council; also includes local and regional conferences that arise.

Recruitment efforts with organizations such as the International Council of Shopping Centers (ICSC); Team Texas, Texas ED Connection, the State of Texas, North Texas Commercial Association of Realtors (NTCAR), and others.

Travel and related expenses, such as airfare, hotel, and per diem or other travel-related cost. This would be for travel related to, but not limited to, conferences, tradeshow, recruitment efforts, and marketing trips.

This item also includes prospect hosting (cost of travel, rental car, lodging, food, and entertainment for prospects).

Computer Hardware – Computer hardware and accessories.

Computer Supplies – Annual website licenses, software updates, hosting, and troubleshooting.

Office Machine Lease – Copier and Printer.

Legal Expenses – Legal consultation services, research, opinions, agreements, etc.

Furniture and Fixtures – Cost of new or replacement of office furniture.

Professional Service – The SIDC contracts various services with professionals and firms for specific projects and tasks, such as strategic planning, engineering, research, study for prospects, utility studies, or other studies that may arise that are needed for economic development. (Marketing analysis, trade area, and demographic reports, survey monkey, maps, and charts, current demographics, and projections needed for brokers and developers.)

Technical Support – Maintenance of computer systems and office network.

Capital Request –

CO Debt Payment –



4A INDUSTRIAL DEVELOPMENT BOARD COMMUNICATION

DATE: July 11, 2023
FROM: Shani Bradshaw, Director of Economic Development
AGENDA ITEM: Director's Report

SUMMARY:

- Director will provide an update on Economic Development projects, activities, and events.

FISCAL INFORMATION:

Budgeted: NA Amount: NA GL Account: NA

RECOMMENDED MOTION OR ACTION:

NA

ATTACHMENTS:



DIRECTOR'S REPORT

July 2023

1. Business Growth and Development Updates:

- Quicktrip grand opening has been moved to August 31, 2023. The delay is due to equipment issues.
- Starbucks is scheduled for July or August 2023.
- 90 acres south of Walmart DC has officially closed. Up to 800,000 SF of industrial will be developed.

2. Marketing/Networking:

- Quarterly Economic Development Newsletter: Currently has 235 subscribers.
- Contract with REsimplifi. They are a property data listing service. They will compile commercial property data for public access on the EDC website.
- Completed business spotlight videos for McDonald's and Silver Lining. Videos are currently being updated and will be posted to social media soon. The next scheduled video is with Gibson Insurance Agency.
- Commercial properties available for lease or sale are posted on social media every Tuesday to gain leads and inquiries and increase website traffic.
- Create a LinkedIn page for the Sanger EDC.

3. Grant Updates:

- 4B has approved three Property Enhancement Grants: 311 N. 4th Street, 1106 Stemmons, and 1108 Stemmons

4. Sanger ED Updates:

- The Sanger EDC will be a Silver Sponsor for the DFW and North Central Texas Industrial Conference. This event will attract attendees from throughout DFW & Central Texas, including investors and developers active in industrial real estate.

5. Other Updates:

Attended

- Monthly Ambassador Meeting
- Monthly Chamber Luncheons
- Glen Polk Chevrolet Groundbreaking Event
- Texas Economic Development Conference in Allen

2023 Important Dates

- July 3 – City Council Meeting
- July 11 – 4A Board Meeting
- July 12 – Business Over Breakfast
- July 17 – City Council Meeting
- July 25 – 4B Board Meeting
- July 26 – Chamber Luncheon
- July 31 – Ambassador Program Monthly Meeting
- August 7 – City Council Meeting
- August 9 – Business Over Breakfast
- August 13-15 – Southern Economic Development Conference
- August 23 – Chamber Luncheon
- August 24 – DFW North Central TX Industrial Conference



4A INDUSTRIAL DEVELOPMENT BOARD COMMUNICATION

DATE: July 11, 2023

FROM: Shani Bradshaw, Director of Economic Development

AGENDA ITEM: Financial Reports

SUMMARY:

- Financial report for the period ending May 31, 2023.
- Revenues and expenditures reflect activity from October 1, 2022, through May 31, 2023

FISCAL INFORMATION:

Budgeted: NA Amount: NA GL Account: NA

RECOMMENDED MOTION OR ACTION:

NA

ATTACHMENTS:

- Monthly Financial Report
- Revenue Expense Report
- Balance Sheet

Sanger Texas Industrial Development Corporation
Fund 4A
May 31, 2023

	Budget	Actual	Percent of Budget
Revenue			
Sales Tax	800,000	507,780	63%
Interest Income	22,000	33,067	150%
Grants		10,040	
Total Revenue	<u>822,000</u>	<u>550,887</u>	<u>67%</u>
Expenditures			
Salaries & Benefits	60,500	38,739	64%
Supplies & Materials	47,750	23,231	49%
Maintenance & Operations	5,800	392	7%
Contract Services	25,000	14,293	57%
Capital Outlay			
Debt Service			
Total Expenditures	<u>139,050</u>	<u>76,655</u>	<u>55%</u>
Revenues Over Expenditures	<u>682,950</u>	<u>474,232</u>	
Cash in Bank - First United			2,253,873
Cash in Bank - Prosperity			332,402
Money Market			1,989,059
Certificate of Deposit			<u>96,183</u>
Total Cash			4,671,517

CITY OF SANGER
REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: MAY 31ST, 2023

Item 4.

41 -4A CORPORATION
FINANCIAL SUMMARY

% OF YEAR COMPLETED: 66.67

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	TOTAL ENCUMBERED	BUDGET BALANCE	% YTD BUDGET
<u>REVENUE SUMMARY</u>						
TAXES	800,000	67,274.52	507,780.19	0.00	292,219.81	63.47
GRANTS	0	8,080.00	10,040.00	0.00 (	10,040.00)	0.00
INTEREST	<u>22,000</u>	<u>8,032.53</u>	<u>33,066.73</u>	<u>0.00</u> (	<u>11,066.73)</u>	<u>150.30</u>
TOTAL REVENUES	822,000	83,387.05	550,886.92	0.00	271,113.08	67.02
<u>EXPENDITURE SUMMARY</u>						
46-ECONOMIC DEVELOPMENT	139,050	6,216.20	76,654.78 (	11,379.18)	73,774.40	46.94
74-TRANSFERS	15,000	0.00	15,000.00	0.00	0.00	100.00
TOTAL EXPENDITURES	154,050	6,216.20	91,654.78 (	11,379.18)	73,774.40	52.11
REVENUE OVER/(UNDER) EXPENDITURES	667,950	77,170.85	459,232.14	11,379.18	197,338.68	70.46

CITY OF SANGER
REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: MAY 31ST, 2023

Item 4.

41 -4A CORPORATION
FINANCIAL SUMMARY

% OF YEAR COMPLETED: 66.67

REVENUES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	TOTAL ENCUMBERED	BUDGET BALANCE	% YTD BUDGET
<u>TAXES</u>						
00-4325 STATE SALES TAX	<u>800,000</u>	<u>67,274.52</u>	<u>507,780.19</u>	<u>0.00</u>	<u>292,219.81</u>	<u>63.47</u>
TOTAL TAXES	800,000	67,274.52	507,780.19	0.00	292,219.81	63.47
<u>GRANTS</u>						
00-4446 GRANT REVENUE	<u>0</u>	<u>8,080.00</u>	<u>10,040.00</u>	<u>0.00</u>	<u>(10,040.00)</u>	<u>0.00</u>
TOTAL GRANTS	0	8,080.00	10,040.00	0.00	(10,040.00)	0.00
<u>INTEREST</u>						
00-4800 INTEREST INCOME	<u>22,000</u>	<u>8,032.53</u>	<u>33,066.73</u>	<u>0.00</u>	<u>(11,066.73)</u>	<u>150.30</u>
TOTAL INTEREST	22,000	8,032.53	33,066.73	0.00	(11,066.73)	150.30
<u>TRANSFERS</u>						
TOTAL REVENUE	822,000	83,387.05	550,886.92	0.00	271,113.08	67.02
	=====	=====	=====	=====	=====	=====

41 -4A CORPORATION

46-ECONOMIC DEVELOPMENT

% OF YEAR COMPLETED: 66.67

DEPARTMENTAL EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	TOTAL ENCUMBERED	BUDGET BALANCE	% YTD BUDGET
<u>51-SALARIES AND BENEFITS</u>						
46-5110 REGULAR SALARIES	43,050	3,246.64	27,596.44	0.00	15,453.56	64.10
46-5125 LONGEVITY PAY	350	0.00	306.00	0.00	44.00	87.43
46-5128 AUTO ALLOWANCE	3,000	250.00	2,000.00	0.00	1,000.00	66.67
46-5129 CELL PHONE ALLOWANCE	300	25.00	200.00	0.00	100.00	66.67
46-5130 FICA	3,600	265.75	2,273.83	0.00	1,326.17	63.16
46-5140 RETIREMENT	5,600	460.01	3,381.41	0.00	2,218.59	60.38
46-5150 HEALTH INSURANCE	4,200	353.76	2,831.71	0.00	1,368.29	67.42
46-5160 WORKER'S COMPENSATION	250	25.48	149.15	0.00	100.85	59.66
46-5170 T W C	<u>150</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>150.00</u>	<u>0.00</u>
TOTAL 51-SALARIES AND BENEFITS	60,500	4,626.64	38,738.54	0.00	21,761.46	64.03
<u>52-SUPPLIES AND MATERIALS</u>						
46-5210 OFFICE SUPPLIES	500	31.89	418.58	0.00	81.42	83.72
46-5213 COMPUTER HARDWARE	1,500	0.00	764.86	902.31 (	167.17)	111.14
46-5214 COMPUTER SOFTWARE	3,500	0.00	2,000.00 (	2,000.00)	3,500.00	0.00
46-5215 FOOD	200	0.00	0.00	0.00	200.00	0.00
46-5220 POSTAGE	50	0.00	0.00	0.00	50.00	0.00
46-5226 MARKETING & PROMOTION	25,000	1,102.25	14,236.73 (	1,703.12)	12,466.39	50.13
46-5235 DUES & SUBSCRIPTIONS	10,000	58.00	4,811.17	0.00	5,188.83	48.11
46-5240 CONFERENCES & TRAINING	<u>7,000</u>	<u>362.92</u>	<u>1,000.02</u>	<u>0.00</u>	<u>5,999.98</u>	<u>14.29</u>
TOTAL 52-SUPPLIES AND MATERIALS	47,750	1,555.06	23,231.36 (	2,800.81)	27,319.45	42.79
<u>53-MAINTENANCE AND OPERAT</u>						
46-5310 R & M BUILDING	5,000	0.00	0.00	0.00	5,000.00	0.00
46-5332 OFFICE MACHINE LEASE	<u>800</u>	<u>34.50</u>	<u>391.55</u>	<u>744.00 (</u>	<u>335.55)</u>	<u>141.94</u>
TOTAL 53-MAINTENANCE AND OPERAT	5,800	34.50	391.55	744.00	4,664.45	19.58
<u>54-CONTRACT SERVICES</u>						
46-5425 LEGAL SERVICES	1,000	0.00	0.00	0.00	1,000.00	0.00
46-5430 PROFESSIONAL SERVICES	23,000	0.00	8,213.33 (	3,350.00)	18,136.67	21.14
46-5450 TECHNICAL SUPPORT	1,000	0.00	0.00	0.00	1,000.00	0.00
46-5452 WEBSITE	<u>0</u>	<u>0.00</u>	<u>6,080.00 (</u>	<u>5,972.37)</u>	<u>107.63)</u>	<u>0.00</u>
TOTAL 54-CONTRACT SERVICES	25,000	0.00	14,293.33 (	9,322.37)	20,029.04	19.88
<u>56-GRANT EXPENSES</u>						
<u>60-CAPITAL OUTLAY < \$5K</u>						
<u>61-CAPITAL OUTLAY</u>						

CITY OF SANGER
REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: MAY 31ST, 2023

Item 4.

41 -4A CORPORATION
46-ECONOMIC DEVELOPMENT

% OF YEAR COMPLETED: 66.67

DEPARTMENTAL EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	TOTAL ENCUMBERED	BUDGET BALANCE	% YTD BUDGET
71-DEPRECIATION						
70-DEBT PAYMENTS						
TOTAL 46-ECONOMIC DEVELOPMENT	139,050	6,216.20	76,654.78 (	11,379.18)	73,774.40	46.94

CITY OF SANGER
REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: MAY 31ST, 2023

Item 4.

41 -4A CORPORATION
74-TRANSFERS

% OF YEAR COMPLETED: 66.67

DEPARTMENTAL EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	TOTAL ENCUMBERED	BUDGET BALANCE	% YTD BUDGET
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<u>74-TRANSFERS</u>						
74-7499 TRANSFER TO I S F	<u>15,000</u>	<u>0.00</u>	<u>15,000.00</u>	<u>0.00</u>	<u>0.00</u>	<u>100.00</u>
TOTAL 74-TRANSFERS	15,000	0.00	15,000.00	0.00	0.00	100.00
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TOTAL 74-TRANSFERS	15,000	0.00	15,000.00	0.00	0.00	100.00
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TOTAL EXPENDITURES	154,050	6,216.20	91,654.78 (11,379.18)	73,774.40	52.11
	=====	=====	=====	=====	=====	=====
REVENUE OVER/(UNDER) EXPENDITURES	667,950	77,170.85	459,232.14	11,379.18	197,338.68	70.46

41 -4A CORPORATION

ACCOUNT #	ACCOUNT DESCRIPTION	BALANCE	
ASSETS			
=====			
41-00-1000	CLAIM ON CASH	2,253,873.22	
41-00-1010	CKG-4A CASH (PROSP 90020693)	332,402.00	
41-00-1012	MM-4A INV (PROSP 902551273)	1,989,059.26	
41-00-1013	CD - #486639	96,182.64	
41-00-1076	MACHINERY & EQUIPMENT	40,950.36	
41-00-1079	ACCUMULATED DEPRECIATION	(516,381.96)	
41-00-1153	SALES TAX RECEIVABLE	<u>65,621.30</u>	
		<u>4,261,706.82</u>	
TOTAL ASSETS			4,261,706.82
			=====
LIABILITIES			
=====			
41-00-2000	ACCOUNTS PAYABLE CONTROL	1,857.19	
41-00-2403	ACCRUED WAGES PAYABLE	1,623.48	
41-00-2900	ENCUMBRANCE	(2,396.31)	
41-00-2910	RESERVE FOR ENCUMBRANCE	<u>2,396.31</u>	
TOTAL LIABILITIES			<u>3,480.67</u>
EQUITY			
=====			
41-00-3015	FUND BALANCE - RESTRICTED	<u>3,381,095.01</u>	
TOTAL BEGINNING EQUITY			3,381,095.01
TOTAL REVENUE			968,785.92
TOTAL EXPENSES			<u>91,654.78</u>
TOTAL REVENUE OVER/(UNDER) EXPENSES			877,131.14
TOTAL EQUITY & REV. OVER/(UNDER) EXP.			<u>4,258,226.15</u>
TOTAL LIABILITIES, EQUITY & REV.OVER/(UNDER) EXP.			4,261,706.82
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