

Executive Summary

As of 07/31/2024

Net Operation Fund Assets

Operating/Checking Acct	\$	1,445,947.37
First Peoples Bank-1499	\$	12,813,873.32
IPS #1- Operations In Perpetuity Fund	\$	24,132,948.43
Prepaid Expenses	\$	1,344.34
Accounts Receivable	\$	4,550,145.96
Accounts Payable	\$	(1,415.00)
255 Glynn Street South - CIP	\$	470,842.57
Credit Card Liability	\$	-
Accrued Payroll	\$	-
Fixed Assets, Net	\$	203,475.03
Total Operations Funds	\$	43,617,162.02

Available for Starter Fund and Investment Fund

Business Development Account	\$	24,181,673.52
IPS #2- Investment Fund	\$	20,179,776.44
IPS #3- Investment Fund	\$	8,136,247.72
Project 54B	\$	17,681,301.21
Project 54B Loan	\$	(12,514,000.00)
US Soccer Federation Liability	\$	(4,060,000.00)
Grant Liabilities	\$	(210,693.00)
Total Starter and Investment Fund	\$	53,394,305.89

Total Net Assets Available \$ 97,011,467.91

**Notes:**

Grant Liabilities- consists of three installment Grant agreements:

City of Fayetteville: Travis Alley	\$	(150,000.00)
PTC Grant: Huddleston	\$	(60,693.00)
	\$	(210,693.00)

# FAYETTE COUNTY DEVELOPMENT AUTHORITY

## Statement of Financial Position

As of July 31, 2024

	TOTAL
<b>ASSETS</b>	
Current Assets	
Bank Accounts	
1000 Operating / Checking	1,445,947.37
1155 FCDA Business Development	24,181,673.52
1160 First Peoples Bank - 1499	12,813,873.32
<b>Total Bank Accounts</b>	<b>\$38,441,494.21</b>
Accounts Receivable	
1200 Accounts Receivable	4,550,145.96
<b>Total Accounts Receivable</b>	<b>\$4,550,145.96</b>
Other Current Assets	
2003 Prepaid Expenses	1,344.34
<b>Total Other Current Assets</b>	<b>\$1,344.34</b>
<b>Total Current Assets</b>	<b>\$42,992,984.51</b>
Fixed Assets	
1500 Fixed Assets	0.00
1505 Furniture, Fixtures & Equipment	118,895.28
1506 Laptop	2,992.88
<b>Total 1505 Furniture, Fixtures &amp; Equipment</b>	<b>121,888.16</b>
1510 Leasehold_ Improvements	193,891.57
1512 Machinery and Equipment	17,581.95
1513 iPads	2,407.41
1550 Accumulated Depreciation	-216,620.38
<b>Total 1500 Fixed Assets</b>	<b>119,148.71</b>
1511 255 Glynn Street South- Land	84,326.32
<b>Total Fixed Assets</b>	<b>\$203,475.03</b>
Other Assets	
1300 Other Long-term Assets	0.00
1305 IPS #1- ACCT 5545	24,132,948.43
1310 IPS #2- ACCT 4280	20,179,776.44
1315 IPS #3- RAYMOND JAMES	8,136,247.72
<b>Total 1300 Other Long-term Assets</b>	<b>52,448,972.59</b>
1520 255 Glynn Street South- CIP	
1525 Building	364,497.74
1526 Furniture & Fixtures (Not In Use)	68,344.83
1527 New Office Equipment (Not In Use)	38,000.00
<b>Total 1520 255 Glynn Street South- CIP</b>	<b>470,842.57</b>
1700 Project 54B	17,681,301.21
<b>Total Other Assets</b>	<b>\$70,601,116.37</b>
<b>TOTAL ASSETS</b>	<b>\$113,797,575.91</b>

Substantially all disclosures ordinarily required by Income Tax Basis have been omitted.  
 These statements have not been subjected to an audit, review, or compilation. No assurance is given.

# FAYETTE COUNTY DEVELOPMENT AUTHORITY

## Statement of Financial Position

As of July 31, 2024

	TOTAL
<b>LIABILITIES AND EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
2001 Accounts Payable	1,415.00
<b>Total Accounts Payable</b>	<b>\$1,415.00</b>
<b>Total Current Liabilities</b>	<b>\$1,415.00</b>
Long-Term Liabilities	
2055 Grant Liabilities	210,693.00
2060 Project 54B Loan	12,514,000.00
2065 US Soccer Federation Project Liability	
2065.01 REBA Grant Match	1,000,000.00
2065.02 Sewer Line	2,000,000.00
2065.03 Local Infrastructure/Permitting Fees	1,060,000.00
<b>Total 2065 US Soccer Federation Project Liability</b>	<b>4,060,000.00</b>
<b>Total Long-Term Liabilities</b>	<b>\$16,784,693.00</b>
<b>Total Liabilities</b>	<b>\$16,786,108.00</b>
Equity	
3100 Investment in Fixed Assets	127,095.34
3900 Retained Earnings	91,780,579.58
Net Income	5,103,792.99
<b>Total Equity</b>	<b>\$97,011,467.91</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$113,797,575.91</b>

# FAYETTE COUNTY DEVELOPMENT AUTHORITY

## Statement of Revenues & Expenses - Income Tax Basis

For the One Month Ended July 31, 2024

	TOTAL
Income	
4000 Revenues	
4040 Bond Fees	4,550,145.96
<b>Total 4000 Revenues</b>	<b>4,550,145.96</b>
4020 Interest Income	163,413.25
<b>Total Income</b>	<b>\$4,713,559.21</b>
GROSS PROFIT	<b>\$4,713,559.21</b>
Expenses	
2500 Projects in Progress	
2502 Project Bluebird	3,000.00
<b>Total 2500 Projects in Progress</b>	<b>3,000.00</b>
5300 Business Development Activities	
5305 Marketing	172.21
5307 WebSite Maintenance/Development	400.00
5309 Site, Data, & Periodicals	6,000.00
<b>Total 5300 Business Development Activities</b>	<b>6,572.21</b>
6000 Administrative Expenses	
6115 Professional Services	53,300.00
6125 Accounting Services	1,000.00
6150 Insurance	
6151 Directors & Officers Liability	534.33
6154 Workers Compensation	748.00
<b>Total 6150 Insurance</b>	<b>1,282.33</b>
6160 Janitorial	400.00
6170 Office Supplies	73.09
6180 Payroll Services	152.00
6190 Personnel Costs	
6191 Gross Wages	8,306.42
6192 Payroll Taxes	356.81
6193 Retirement	148.00
6194 Employee Medical Insurance	2,344.31
6196 Contracted Labor	5,000.00
<b>Total 6190 Personnel Costs</b>	<b>16,155.54</b>
6200 Board Meetings	50.27
6260 Telecommunications	
6266 Alarm Monitoring	5.00
<b>Total 6260 Telecommunications</b>	<b>5.00</b>
<b>Total 6000 Administrative Expenses</b>	<b>72,418.23</b>

# FAYETTE COUNTY DEVELOPMENT AUTHORITY

## Statement of Revenues & Expenses - Income Tax Basis

For the One Month Ended July 31, 2024

	TOTAL
6135 Depreciation Expense	588.92
<b>Total Expenses</b>	<b>\$82,579.36</b>
NET OPERATING INCOME	<b>\$4,630,979.85</b>
Other Income	
7000 Investment Income	78,054.48
7010 Unrealized Gain/(Loss)	428,021.30
Proceeds	
7015 Project Roommate	341.00
<b>Total Proceeds</b>	<b>341.00</b>
<b>Total Other Income</b>	<b>\$506,416.78</b>
Other Expenses	
7501 Investment Fees	33,603.64
<b>Total Other Expenses</b>	<b>\$33,603.64</b>
NET OTHER INCOME	<b>\$472,813.14</b>
NET INCOME	<b>\$5,103,792.99</b>

# FAYETTE COUNTY DEVELOPMENT AUTHORITY

## Statement of Revenues & Expenses - Income Tax Basis

For the One Month Ended July 31, 2024 and 2023

	TOTAL			
	JUL 2024	JUL 2023 (PY)	CHANGE	% CHANGE
<b>Income</b>				
4000 Revenues				
4040 Bond Fees	4,550,145.96		4,550,145.96	
<b>Total 4000 Revenues</b>	<b>4,550,145.96</b>		<b>4,550,145.96</b>	
4020 Interest Income	163,413.25	65,288.19	98,125.06	150.30 %
4022 Fund Transfer		729,000.00	-729,000.00	-100.00 %
<b>Total Income</b>	<b>\$4,713,559.21</b>	<b>\$794,288.19</b>	<b>\$3,919,271.02</b>	<b>493.43 %</b>
<b>GROSS PROFIT</b>	<b>\$4,713,559.21</b>	<b>\$794,288.19</b>	<b>\$3,919,271.02</b>	<b>493.43 %</b>
<b>Expenses</b>				
2500 Projects in Progress				
2502 Project Bluebird	3,000.00		3,000.00	
<b>Total 2500 Projects in Progress</b>	<b>3,000.00</b>		<b>3,000.00</b>	
5300 Business Development Activities				
5305 Marketing	172.21		172.21	
5307 WebSite Maintenance/Development	400.00	400.00	0.00	0.00 %
5309 Site, Data, & Periodicals	6,000.00	328.98	5,671.02	1,723.82 %
<b>Total 5300 Business Development Activities</b>	<b>6,572.21</b>	<b>728.98</b>	<b>5,843.23</b>	<b>801.56 %</b>
6000 Administrative Expenses				
6115 Professional Services	53,300.00	45,000.00	8,300.00	18.44 %
6125 Accounting Services	1,000.00	850.00	150.00	17.65 %
6150 Insurance				
6151 Directors & Officers Liability	534.33		534.33	
6154 Workers Compensation	748.00		748.00	
<b>Total 6150 Insurance</b>	<b>1,282.33</b>		<b>1,282.33</b>	
6160 Janitorial	400.00	115.00	285.00	247.83 %
6165 Utilities		202.57	-202.57	-100.00 %
6170 Office Supplies	73.09	455.56	-382.47	-83.96 %
6180 Payroll Services	152.00	247.29	-95.29	-38.53 %
6190 Personnel Costs				
6191 Gross Wages	8,306.42	1,589.40	6,717.02	422.61 %
6192 Payroll Taxes	356.81	173.04	183.77	106.20 %
6193 Retirement	148.00	148.00	0.00	0.00 %
6194 Employee Medical Insurance	2,344.31		2,344.31	
6196 Contracted Labor	5,000.00	996.00	4,004.00	402.01 %
<b>Total 6190 Personnel Costs</b>	<b>16,155.54</b>	<b>2,906.44</b>	<b>13,249.10</b>	<b>455.85 %</b>
6195 Mileage, Meals & Parking		-55.67	55.67	100.00 %
6200 Board Meetings	50.27	37.06	13.21	35.64 %
6260 Telecommunications				
6264 Mobile Phone Service		100.00	-100.00	-100.00 %
6265 Office Phone Service		298.00	-298.00	-100.00 %
6266 Alarm Monitoring	5.00	5.00	0.00	0.00 %
<b>Total 6260 Telecommunications</b>	<b>5.00</b>	<b>403.00</b>	<b>-398.00</b>	<b>-98.76 %</b>
<b>Total 6000 Administrative Expenses</b>	<b>72,418.23</b>	<b>50,161.25</b>	<b>22,256.98</b>	<b>44.37 %</b>
6045 Fund Transfer to Operating Budget		729,000.00	-729,000.00	-100.00 %

# FAYETTE COUNTY DEVELOPMENT AUTHORITY

## Statement of Revenues & Expenses - Income Tax Basis

For the One Month Ended July 31, 2024 and 2023

	TOTAL			
	JUL 2024	JUL 2023 (PY)	CHANGE	% CHANGE
6135 Depreciation Expense	588.92		588.92	
6400 Contingency		1,172.73	-1,172.73	-100.00 %
<b>Total Expenses</b>	<b>\$82,579.36</b>	<b>\$781,062.96</b>	<b>\$ -698,483.60</b>	<b>-89.43 %</b>
NET OPERATING INCOME	<b>\$4,630,979.85</b>	<b>\$13,225.23</b>	<b>\$4,617,754.62</b>	<b>34,916.25 %</b>
Other Income				
7000 Investment Income	78,054.48	63,399.86	14,654.62	23.11 %
7010 Unrealized Gain/(Loss)	428,021.30	666,251.64	-238,230.34	-35.76 %
Proceeds				
7015 Project Roommate	341.00		341.00	
<b>Total Proceeds</b>	<b>341.00</b>		<b>341.00</b>	
<b>Total Other Income</b>	<b>\$506,416.78</b>	<b>\$729,651.50</b>	<b>\$ -223,234.72</b>	<b>-30.59 %</b>
Other Expenses				
7501 Investment Fees	33,603.64	40,582.61	-6,978.97	-17.20 %
<b>Total Other Expenses</b>	<b>\$33,603.64</b>	<b>\$40,582.61</b>	<b>\$ -6,978.97</b>	<b>-17.20 %</b>
NET OTHER INCOME	<b>\$472,813.14</b>	<b>\$689,068.89</b>	<b>\$ -216,255.75</b>	<b>-31.38 %</b>
NET INCOME	<b>\$5,103,792.99</b>	<b>\$702,294.12</b>	<b>\$4,401,498.87</b>	<b>626.73 %</b>

# FAYETTE COUNTY DEVELOPMENT AUTHORITY

## Profit and Loss by Class

For the One Month Ended July 31, 2024

	BUSINESS DEVELOPMENT	OPERATING BUDGET	TOTAL
Income			
4020 Interest Income	163,413.25		\$163,413.25
<b>Total Income</b>	<b>\$163,413.25</b>	<b>\$0.00</b>	<b>\$163,413.25</b>
GROSS PROFIT	<b>\$163,413.25</b>	<b>\$0.00</b>	<b>\$163,413.25</b>
Expenses			
2500 Projects in Progress			\$0.00
2502 Project Bluebird	8,000.00		\$8,000.00
<b>Total 2500 Projects in Progress</b>	<b>8,000.00</b>		<b>\$8,000.00</b>
5300 Business Development Activities			\$0.00
5305 Marketing		172.21	\$172.21
5307 WebSite Maintenance/Development		400.00	\$400.00
5309 Site, Data, & Periodicals		6,000.00	\$6,000.00
<b>Total 5300 Business Development Activities</b>		<b>6,572.21</b>	<b>\$6,572.21</b>
6000 Administrative Expenses			\$0.00
6115 Professional Services		53,300.00	\$53,300.00
6120 Legal Services		1,102.50	\$1,102.50
6150 Insurance			\$0.00
6151 Directors & Officers Liability		534.33	\$534.33
6154 Workers Compensation		748.00	\$748.00
<b>Total 6150 Insurance</b>		<b>1,282.33</b>	<b>\$1,282.33</b>
6170 Office Supplies		73.09	\$73.09
6180 Payroll Services		152.00	\$152.00
6190 Personnel Costs			\$0.00
6191 Gross Wages		8,306.42	\$8,306.42
6192 Payroll Taxes		356.81	\$356.81
6193 Retirement		148.00	\$148.00
6194 Employee Medical Insurance		2,344.31	\$2,344.31
6196 Contracted Labor		5,000.00	\$5,000.00
<b>Total 6190 Personnel Costs</b>		<b>16,155.54</b>	<b>\$16,155.54</b>
6200 Board Meetings		50.27	\$50.27
<b>Total 6000 Administrative Expenses</b>		<b>72,115.73</b>	<b>\$72,115.73</b>
6135 Depreciation Expense		588.92	\$588.92
<b>Total Expenses</b>	<b>\$8,000.00</b>	<b>\$79,276.86</b>	<b>\$87,276.86</b>
NET OPERATING INCOME	<b>\$155,413.25</b>	<b>\$ -79,276.86</b>	<b>\$76,136.39</b>
Other Income			
7000 Investment Income	78,054.48		\$78,054.48
7010 Unrealized Gain/(Loss)	428,021.30		\$428,021.30
Proceeds			\$0.00
7015 Project Roommate	341.00		\$341.00
<b>Total Proceeds</b>	<b>341.00</b>		<b>\$341.00</b>
<b>Total Other Income</b>	<b>\$506,416.78</b>	<b>\$0.00</b>	<b>\$506,416.78</b>



# FAYETTE COUNTY DEVELOPMENT AUTHORITY

## Profit and Loss by Class

For the One Month Ended July 31, 2024

	BUSINESS DEVELOPMENT	OPERATING BUDGET	TOTAL
Other Expenses			
7501 Investment Fees	33,603.64		\$33,603.64
<b>Total Other Expenses</b>	<b>\$33,603.64</b>	<b>\$0.00</b>	<b>\$33,603.64</b>
NET OTHER INCOME	<b>\$472,813.14</b>	<b>\$0.00</b>	<b>\$472,813.14</b>
NET INCOME	<b>\$628,226.39</b>	<b>\$ -79,276.86</b>	<b>\$548,949.53</b>





FAYETTE COUNTY DEVELOPMENT AUTHORITY

General Ledger  
July 2024

DATE	TRANSACTION TYPE	NUM	ADJ	NAME	MEMO DESCRIPTION	SPLIT	AMOUNT	BALANCE
<b>Total for 7501 Investment Fees</b>							<b>\$3,603.64</b>	