

**TEXAMERICAS CENTER
RESOLUTION NO. 20111129-02**

APPROVAL OF ANNUAL FINANCIAL STATEMENTS FOR FISCAL YEAR 2011

WHEREAS, TexAmericas Center is a political subdivision of the State of Texas with the powers and authorities specified in Chapter 3503 of the Special District Local Laws Code of the State of Texas; and

WHEREAS, TexAmericas Center Board of Directors accepts and approves quarterly financial statements, which provide for the fiduciary guidance of TexAmericas Center funds;

NOW, THEREFORE, be it resolved by the Board of Directors of the TexAmericas Center that the Annual Financial Statements for Fiscal Year 2011 are accepted and approved for TexAmericas Center.

PASSED AND APPROVED THIS 29th day of November, 2011.



Denis Washington, Chairman of the Board

ATTEST:



Wayne Cranfill, Secretary-Treasurer

Attached: 4th Quarter FY11 Financials



HOLLIDAY, LEMONS, & COX, P.C.

CERTIFIED PUBLIC ACCOUNTANTS

ACCOUNTANTS' COMPILATION REPORT

The Board of Directors
TexAmericas Center
New Boston, TX

We have compiled the accompanying financial statements of the general fund, the special revenue fund, and the enterprise fund and the related budgetary information of TexAmericas Center as of and for the twelve months ended September 30, 2011 and 2010. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America.

Management of TexAmericas Center is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist the management of TexAmericas Center in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

Management has elected to omit the Statement of Net Assets and the Statement of Activities for the governmental and business-type activities, and the Balance Sheet and Statement of Revenues, Expenditures and Changes in Fund Balances for Governmental Funds, and the Statement of Cash Flows for the Proprietary Funds, as well as substantially all of the disclosures required by accounting principles generally accepted in the United States of America. If the financial statements mentioned above and the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Authority's financial position, results of operations, and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

Management has not presented the management's discussion and analysis information that the Governmental Accounting Standards Board has determined is required to supplement, although not required to be a part of, the basic financial statements.

Because the significance and pervasiveness of the matters discussed above make it difficult to assess their impact on the financial statements taken as a whole, users of these financial statements should recognize that they might reach different conclusions about the Authority's financial position, results of operations, and cash flows if they had access to revised financial statements prepared in conformity with accounting principles generally accepted in the United States of America.

We are not independent with respect to TexAmericas Center.

November 17, 2011

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AMERICAN INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS

DIVISION FOR CPA FIRMS, PCPS/THE AICPA ALLIANCE FOR CPA FIRMS

TEXAS SOCIETY OF CERTIFIED PUBLIC ACCOUNTANTS

ARKANSAS SOCIETY OF CERTIFIED PUBLIC ACCOUNTANTS

TexAmericas Center
Governmental Fund Type - General Fund
Balance Sheet

As of September 30, 2011 and 2010

	Sept 30, 2011	Sept 30, 2010
ASSETS		
Current Assets		
Cash		
103.01 · Cash - Checking	\$ 1,293,163	\$ 780,265
103.02 · Cash - MM	1,147,556	928,889
Total Cash	2,440,719	1,709,154
 Accounts Receivable		
110 Accounts Receivable	77,420	37,813
Total Accounts Receivable	77,420	37,813
 Other Current Assets		
120 Prepaid Expenditures	12,719	2,589
133 · Due from OEA Fund	145,345	171,940
215 · Due from DEAAG Fund	-	800
Total Other Current Assets	158,064	175,329
 Total Current Assets	2,676,203	1,922,296
TOTAL ASSETS	\$ 2,676,203	\$ 1,922,296
LIABILITIES		
Accounts Payable		
201 · Accounts Payable	\$ 55,352	\$ 119,410
Total Accounts Payable	55,352	119,410
 Other Current Liabilities		
212 Accrued Liabilities	52,036	133,579
219 · Unearned Revenue	10,000	27,894
230 Other Current Liabilities-Customer Prepayments	39,230	20,188
225 · Lease Deposit	43,434	14,713
24000 · Payroll Liabilities	9,213	48
132 Due from Enterprise Fund	41,911	14,514
Total Other Current Liabilities	195,824	210,936
Total Liabilities	251,176	330,346
 Fund Balances		
3900 · Unreserved	1,591,950	1,263,195
Net Change in Fund Balance	833,077	328,755
Total Fund Balance	2,425,027	1,591,950
TOTAL LIABILITIES & FUND BALANCE	\$ 2,676,203	\$ 1,922,296

TexAmericas Center
Governmental Fund Type - General Fund
Statement of Revenues & Expenditures
Actual and Current Annual Budget
For the Twelve Months Ended September 30, 2011 and 2010

	<u>Current Year to Date</u>	<u>Prior Year to Date</u>	<u>Annual Budget</u>
Revenues			
301 · Lease Revenue	\$ 1,600,166	\$ 1,416,080	\$ 1,560,000
303 · Franchise Fees	56,899	61,520	55,000
311 · Interest Revenue	4,968	8,677	4,700
305 · Timber Revenue	270,812	-	210,000
308 · Scrap Sales	542,931	-	520,000
324 · Hunting Revenue	7,380	-	9,500
320 · Other Income	117,197	381,729	115,000
Total Revenues	<u>2,600,353</u>	<u>1,868,006</u>	<u>2,474,200</u>
Expenditures - Current			
405 Accounting	24,070	19,626	65,000
405.01 Auditing	12,000	6,000	22,000
410 Advertising	3,925	6,789	7,000
412 Bank Charges	-	1,154	-
415 · Conferences	2,345	-	17,090
418 · Consulting	102,378	328,454	300,000
420.01 · Contractual-Lawn Maintenance	52,507	50,267	72,000
420.02 · Contractual-Maintenance Repair	-	-	10,000
423 Computer/Reproduction/Maint	2,701	4,281	50,500
424 Custodial Services	3,979	3,900	6,500
425 · Dues/Memberships	13,410	11,227	16,525
426 Ground Maintenance	-	236	2,500
427 Hunting Expenses	19,718	-	22,000
428 Timber Expenses	16,828	-	70,000
429 · Executive Office Operations	24,993	24,476	30,000
430 · Fuel	8,095	467	10,000
438 · Insurance	119,043	110,536	125,000
440 · Investment Fees	-	10,413	-
457 · Legal	111,824	90,344	175,000
458 · Marketing	123,024	73,958	130,000
459 · Miscellaneous	3,354	-	5,000
460 · Office Supplies	159	2,204	12,500
463 · Postage	-	287	3,000
466 · Cost of Sale/Lease	37,413	91,193	50,000
468 · Repairs - Buildings	63,612	65,882	90,000
474 · Salary & Wages	27,132	123,460	550,000
475 · Salaries Others	8,392	-	10,000
477 · Employee Ins/Workman's Comp	5,393	4,148	35,000
478 · Pension Expense	2,952	11,907	40,000
482 · Fuel and small tools	-	111	-
485 · Property Taxes	11,619	1,513	13,000
486 · Taxes - Payroll	3,536	7,867	40,000
487 · Telephone	-	516	16,960
488 Utility Transition Expense	128,006	-	130,000
489 Scrap Expense	336,002	-	340,000
490 · Travel	16,135	11,895	40,000
491 · Training	1,872	1,117	2,500
492 Utility Expense	2,779	5,526	12,000
493 · Waste Management	261	138	3,200

TexAmericas Center
Governmental Fund Type - General Fund
Statement of Revenues & Expenditures
Actual and Current Annual Budget
For the Twelve Months Ended September 30, 2011 and 2010

	<u>Current Year to Date</u>	<u>Prior Year to Date</u>	<u>Annual Budget</u>
494 - Bad Debt	1,233	410	1,500
495 - Vehicles	4,213	-	5,000
497 - Capital Outlay	164,676	617,005	142,000
511 - Debt Service		1,018,268	214,000
Principal	178,675	-	-
Interest	34,591	-	-
Total Expenditures	<u>1,672,845</u>	<u>2,705,575</u>	<u>2,886,775</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>927,508</u>	<u>(837,569)</u>	<u>(412,575)</u>
Other Financing Sources (Uses)			
515 Proceeds from Line of Credit	-	313,038	-
516 Proceeds from Refinance	-	985,600	-
504 Transfer Out- DEAAAG	-	(28,472)	-
512 Transfer Out- OEA	(94,431)	(103,842)	(85,000)
Total Other Financing Sources (Uses)	<u>(94,431)</u>	<u>1,166,324</u>	<u>(85,000)</u>
Net Change in Fund Balance	833,077	328,755	(497,575)
Fund Balance at the beginning of year	<u>1,591,950</u>	<u>1,263,195</u>	<u>1,591,950</u>
Fund Balance at the end of period	<u>\$ 2,425,027</u>	<u>\$ 1,591,950</u>	<u>\$ 1,094,375</u>

TexAmericas Center
Proprietary Fund Type - Enterprise Fund
Statement of Net Assets
As of September 30, 2011 and 2010

	<u>Sept 30, 2011</u>	<u>Sept 30, 2010</u>
ASSETS		
Current Assets		
Bank Accounts		
10010 Cash	\$ 1,152,267	\$ -
10020 Certificates of Deposit	-	1,001,432
Total Bank Accounts	<u>1,152,267</u>	<u>1,001,432</u>
Accounts Receivable		
12000 Accounts Receivable	313,884	614,165
25000 Due from General Fund	41,911	14,514
Total Accounts Receivable	<u>355,795</u>	<u>628,679</u>
Other Current Assets		
14000 Prepaid Expenses	9,602	15,671
Total Other Current Assets	<u>9,602</u>	<u>15,671</u>
Total Current Assets	<u>1,517,664</u>	<u>1,645,782</u>
Restricted Cash		
10011 Restricted Cash - FC - Water	759,758	811,866
10012 Restricted Cash - FC - Wastewater	1,351,637	1,313,437
10013 Restricted Cash - FC - Industrial Wastewater	(140,551)	(204,016)
10100 Restricted Cash - 2005 Rev Bonds	282,454	914,185
10110 Restricted CD - 2005 Rev Bonds	801,212	-
10200 Restricted Cash - 2005 Rev Bonds - Bond Proceeds	3,112,706	3,638,416
10210 Restricted CD - 2005 Rev Bonds - Bond Proceeds	3,010,151	2,894,840
Total Restricted Cash	<u>9,177,367</u>	<u>9,368,728</u>
Fixed Assets		
16100 Fixed Assets	12,015,349	11,456,115
16200 Construction in Progress	854,578	669,993
16500 Accumulated Depreciation	(2,764,536)	(2,237,626)
Total Fixed Assets	<u>10,105,391</u>	<u>9,888,482</u>
Other Assets		
17500 Unamortized Bond Issuance Costs	114,666	125,332
Total Other Assets	<u>114,666</u>	<u>125,332</u>
TOTAL ASSETS	<u>\$ 20,915,088</u>	<u>\$ 21,028,324</u>

TexAmericas Center
Proprietary Fund Type - Enterprise Fund
Statement of Net Assets
As of September 30, 2011 and 2010

	Sept 30, 2011	Sept 30, 2010
LIABILITIES AND NET ASSETS		
Liabilities		
Current Liabilities		
Accounts Payable		
20000 Accounts Payable	\$ 35,643	\$ 117,596
20010 Bank Overdraft	-	467,516
Total Accounts Payable	35,643	585,112
Other Current Liabilities		
20300 Accrued Liabilities	234,506	105,905
20400 Accrued Compensated Absences - Current	4,552	-
20600 Due to Army - Settlement	53,192	-
22000 Current Portion Bonds Payable	410,000	390,000
24000 Accrued Interest Payable- Bonds	53,911	56,966
Total Other Current Liabilities	756,161	552,871
Total Current Liabilities	791,804	1,137,983
Long Term Liabilities		
29000 Accrued Compensated Absences - Long Term	15,896	-
29010 2005 Revenue Bonds Payable	5,515,000	5,925,000
Total Long Term Liabilities	5,530,896	5,925,000
Total Liabilities	6,322,700	7,062,983
Net Assets		
30011 Restricted for Cap Improv- FC- W	759,758	811,866
30012 Restricted for Cap Improv- FC- WW	1,351,637	1,313,437
30013 Restricted for Cap Improv- FC- IWW	(140,551)	(204,016)
30120 Restricted for Required TWDB Reserve	679,586	676,379
30130 Restricted for Debt Service	19	28,678
30140 Restricted for Repairs and Replacement	152,940	152,162
30200 Restricted for Construction	6,305,431	6,157,439
38000 Net Assets Invested in Capital Assets, Net of Debt	4,180,391	3,573,482
39000 Net Assets - Unrestricted	676,129	(2,218,670)
Change in Net Assets	627,048	3,674,584
Total Net Assets	14,592,388	13,965,341
TOTAL LIABILITIES AND NET ASSETS	\$ 20,915,088	\$ 21,028,324

TexAmericas Center
Proprietary Fund Type - Enterprise Fund
Statement of Revenues & Expenses - Actual & Budgetary Basis
For the Twelve Month Period Ended September 30, 2011

	Actual Oct 10 - Sept 11	Adjustments	Budgetary Basis Oct 10 - Sept 11
Operating Revenues			
40100 Army Revenue	\$ 2,455,184	\$ -	\$ 2,455,184
40200 Residential & Commercial Revenue	58,731	-	58,731
Total Income	<u>2,513,915</u>	<u>-</u>	<u>2,513,915</u>
Cost of Goods Sold			
50100 Labor	628,855	-	628,855
50200 Analytical	111,564	-	111,564
50300 Repair	182,601	-	182,601
50350 Maintenance	19,344	-	19,344
50400 Materials	263,501	-	263,501
50500 Supplies	37,407	-	37,407
50600 Permits	17,779	-	17,779
50700 Equipment Maintenance/Repairs/Fuel	37,051	-	37,051
50800 Utilities	92,385	-	92,385
50900 Waste Disposal	47,500	-	47,500
51000 Equipment Rental	6,434	-	6,434
52000 Consulting	172,869	-	172,869
Total Cost of Goods Sold	<u>1,617,290</u>	<u>-</u>	<u>1,617,290</u>
Gross Profit	<u>896,625</u>	<u>-</u>	<u>896,625</u>
Operating Expenses			
70100 Labor - Office	180,757	-	180,757
70200 Travel	2,134	-	2,134
70400 Trash Pickup	3,065	-	3,065
70500 Postage	2,757	-	2,757
70600 Bank Fees	300	-	300
70800 License & Fees	111	-	111
71200 Office Supplies	5,329	-	5,329
71400 Computer & Software Maintenance	180	-	180
71500 Telephone & Internet	11,183	-	11,183
71600 Legal Services	44,063	-	44,063
71650 Insurance	62,837	-	62,837
71700 Accounting Services	37,282	-	37,282
72100 Advertising	391	-	391
73000 Bad Debts	83	-	83
Total Operating Expenses	<u>350,472</u>	<u>-</u>	<u>350,472</u>
Net Operating Revenues (Expenses)	<u>546,153</u>	<u>-</u>	<u>546,153</u>

TexAmericas Center
Proprietary Fund Type - Enterprise Fund
Statement of Revenues & Expenses - Actual & Budgetary Basis
For the Twelve Month Period Ended September 30, 2011

	<u>Actual</u> <u>Oct 10 - Sept 11</u>	<u>Adjustments</u>	<u>Budgetary Basis</u> <u>Oct 10 - Sept 11</u>
Nonoperating Revenues (Expenses)			
80100 Interest Income	46,985	-	46,985
60100 Depreciation	(531,640)	531,640	-
60150 Gain (Loss) on sale of asset	(136,746)	157,416	20,670
90001 Capital Expenditures - Bond	-	(360,323)	(360,323)
90002 Capital Expenditures - Non Bond	-	(482,834)	(482,834)
90003 Capital Expenditures - O&M	-	(135,194)	(135,194)
71900 Amortization Expense	(10,666)	10,666	-
80150 Principal Payments	-	(390,000)	(390,000)
80200 Interest Expense	(338,740)	-	(338,740)
Total Nonoperating Revenues (Expenses)	<u>(970,807)</u>	<u>(668,629)</u>	<u>(1,639,436)</u>
Income (loss) before capital contributions	(424,654)	(668,629)	(1,093,283)
Facility Charges	1,051,702	-	1,051,702
Facility Charge Carryover from Previous Years	-	-	-
Restricted Cash Bond Proceeds Carryover	-	360,323	360,323
Change in Net Assets	627,048	<u>\$ (308,306)</u>	<u>\$ 318,742</u>
Total Net Assets, Beginning of Year	<u>13,965,340</u>		
Total Net Assets, End of Period	<u>\$ 14,592,388</u>		

TexAmericas Center
Proprietary Fund Type - Enterprise Fund
Statement of Revenues & Expenses
Actual Adjusted to Budgetary Basis and Current Annual Budget
For the Twelve Month Period Ended September 30, 2011 and 2010

	<u>Budgetary Basis</u> <u>Oct 10 - Sept 11</u>	<u>Budgetary Basis</u> <u>Oct 09 - Sept 10</u>	<u>Annual</u> <u>Budget</u>
Operating Revenues			
40100 Army Revenue	\$ 2,455,184	\$ 2,543,465	\$ 2,448,746
40200 Residential & Commercial Revenue	58,731	90,572	120,259
Total Income	<u>2,513,915</u>	<u>2,634,037</u>	<u>2,569,005</u>
Cost of Goods Sold			
50100 Labor	628,855	732,634	630,000
50200 Analytical	111,564	100,313	115,500
50300 Repair	182,601	334,576	200,000
50350 Maintenance	19,344	-	25,000
50400 Materials	263,501	254,188	275,000
50500 Supplies	37,407	83,953	58,450
50600 Permits	17,779	17,298	20,000
50700 Equipment Maintenance/Repairs/Fuel	37,051	32,546	40,000
50800 Utilities	92,385	80,372	105,000
50900 Waste Disposal	47,500	71,884	135,000
51000 Equipment Rental	6,434	18,355	8,500
52000 Consulting	172,869	220,196	175,000
Total Cost of Goods Sold	<u>1,617,290</u>	<u>1,946,315</u>	<u>1,787,450</u>
Gross Profit	<u>896,625</u>	<u>687,722</u>	<u>781,555</u>
Operating Expenses			
70100 Labor - Office	180,757	125,373	206,500
70200 Travel	2,134	4,744	3,000
70300 Continuing Education	-	3,657	-
70400 Trash Pickup	3,065	2,927	3,500
70500 Postage	2,757	1,297	3,000
70600 Bank Fees	300	300	500
70800 License & Fees	111	479	500
70900 Freight & Shipping	-	118	-
71200 Office Supplies	5,329	3,051	7,000
71300 Office Overhead	-	39,523	-
71400 Computer & Software Maintenance	180	16,129	1,000
71500 Telephone & Internet	11,183	15,638	12,000
71600 Legal Services	44,063	-	50,000
71650 Insurance	62,837	26,335	84,000
71700 Accounting Services	37,282	53,112	45,000
71800 Taxes	-	2,773	-
72100 Advertising	391	1,563	500
73000 Bad Debts	83	4,572	500
74000 URS Management Expense	-	63,700	-
74100 Transition Costs	-	30,000	-
74200 URS Severance Costs	-	15,000	-
Total Operating Expenses	<u>350,472</u>	<u>410,291</u>	<u>417,000</u>
Net Operating Revenues (Expenses)	<u>546,153</u>	<u>277,431</u>	<u>364,555</u>

TexAmericas Center
Proprietary Fund Type - Enterprise Fund
Statement of Revenues & Expenses
Actual Adjusted to Budgetary Basis and Current Annual Budget
For the Twelve Month Period Ended September 30, 2011 and 2010

	<u>Budgetary Basis</u> <u>Oct 10 - Sept 11</u>	<u>Budgetary Basis</u> <u>Oct 09 - Sept 10</u>	<u>Annual</u> <u>Budget</u>
Nonoperating Revenues (Expenses)			
80100 Interest Income	46,985	97,277	45,000
60100 Depreciation	-	-	-
60150 Gain (Loss) on sale of asset	20,670	-	-
90001 Capital Expenditures - Bond	(360,323)	(809,032)	(600,000)
90002 Capital Expenditures - Non Bond	(482,834)	(381,916)	(500,000)
90003 Capital Expenditures - O&M	(135,194)	(60,544)	(300,000)
71900 Amortization Expense	-	-	-
80150 Principal Payments	(390,000)	-	(390,000)
80200 Interest Expense	(338,740)	(355,516)	(350,000)
Total Nonoperating Revenues (Expenses)	<u>(1,639,436)</u>	<u>(1,509,731)</u>	<u>(2,095,000)</u>
Income (loss) before capital contributions	(1,093,283)	(1,232,300)	(1,730,445)
Facility Charges	1,051,702	1,052,938	1,044,554
Facility Charge Carryover from Previous Years	-	-	-
Restricted Cash Bond Proceeds Carryover	<u>360,323</u>	<u>809,032</u>	<u>600,000</u>
Change in Net Assets	<u>\$ 318,742</u>	<u>\$ 629,670</u>	<u>\$ (85,891)</u>

TexAmericas Center
Governmental Fund Type - Special Revenue - 2011 OEA Grant
Balance Sheet
As of September 30, 2011

	Sept 30, 2011
ASSETS	
Current Assets	
Due from OEA	\$ 145,345
Total Current Assets	145,345
TOTAL ASSETS	\$ 145,345
LIABILITIES	
Due to General Fund	\$ 145,345
Total Liabilities	145,345
FUND BALANCE	
Unreserved	-
Net Change in Fund Balance	-
Total Fund Balance	-
TOTAL LIABILITIES & FUND BALANCE	\$ 145,345

TexAmericas Center
Governmental Fund Type - Special Revenue - 2011 OEA Grant
Statement of Revenues & Expenditures
Actual and Budget
For the Twelve Month Period Ended September 30, 2011

	Actual		Available
	<u>Oct 10 - Sept 11</u>	<u>Budget</u>	<u>Budget</u>
Revenues			
OEA Grant Revenue	\$ 849,877	\$ 1,235,501	\$ 385,624
Total Revenues	<u>849,877</u>	<u>1,235,501</u>	<u>385,624</u>
Expenditure			
Accounting Services	32,411	56,667	24,256
Advertising	2,011	4,661	2,650
Auditing	10,000	20,000	10,000
Computer/Reproduction/Maint	40,260	56,239	15,979
Conferences	1,915	5,625	3,710
Consulting	215,823	228,750	12,927
Capital Outlay	8,761	10,000	1,239
Dues/Memberships	1,325	1,446	121
Employee Ins/ Worker's Comp	27,989	74,025	46,036
Insurance	1,200	2,400	1,200
Legal	73,188	75,000	1,812
Office Supplies	10,668	10,820	152
Payroll Taxes	30,117	50,873	20,756
Pension Expense	31,144	79,717	48,573
Postage	2,115	2,705	590
Salary & Wages	414,328	637,735	223,407
Telephone	13,584	18,350	4,766
Travel	18,287	27,718	9,431
Utilities	9,182	10,047	865
Total Expenditures	<u>944,308</u>	<u>1,372,778</u>	<u>428,470</u>
Excess (deficiency) of Revenues Over Expenditures	(94,431)	(137,277)	(42,846)
Other Financing Sources (Uses)			
Transfer In - General Fund	94,431	137,277	42,846
Total Other Financing Sources (Uses)	<u>94,431</u>	<u>137,277</u>	<u>42,846</u>
Net Change in Fund Balance	-	-	<u>\$ -</u>
Fund Balance at the beginning of the year	<u>-</u>	<u>-</u>	
Fund Balance at the end of the year	<u>\$ -</u>	<u>\$ -</u>	

**TexAmericas Center
Long Term Debt
Balance Sheet**
As of September 30, 2011

	<u>Sept 30, 2011</u>
ASSETS	
Current Assets	
Other Current Assets	
101 - Amount to be provided	\$ 869,743
Total Other Current Assets	<u>869,743</u>
Total Current Assets	<u>869,743</u>
TOTAL ASSETS	<u><u>\$ 869,743</u></u>
LIABILITIES	
Long Term Liabilities	
201 - Building 320 - Capital One	\$ 774,330
202 - Building 10 - Texarkana 1st	95,413
Total Long Term Liabilities	<u>869,743</u>
Total Liabilities	<u>869,743</u>
TOTAL LIABILITIES	<u><u>\$ 869,743</u></u>

TexAmericas Center
Debt Service
Statement of Revenues & Expenditures
For the Twelve Month Period Ended
September 30, 2011

	<u>Oct 10 - Sept 11</u>
Expenditures	
Debt Service - Interest	\$ 34,591
Debt Service - Principal	<u>178,675.00</u>
Total Expenditures	<u>213,266.00</u>
Excess (deficiency) of Revenues Over Expenditures	(213,266.00)
Other Financing Sources (Uses)	
Transfers In - General Fund	<u>213,266.00</u>
Total Other Financing Sources (Uses)	<u>213,266.00</u>
Excess (deficiency) of Revenues and Other Sources Over Expenditures and Other Uses	0.00
Fund Balance at the Beginning of Year	<u>0.00</u>
Fund Balance at the End of Period	<u><u>\$ -</u></u>

TexAmericas Center
Capital Assets Used in the Operation of Governmental Funds
Schedule by Source

For the Year Ended September 30, 2011

Governmental fund capital assets:	
Buildings	\$ 20,333,302
Land	21,232,820
Improvements	854,668
Equipment	1,307,917
Infrastructure	19,079,408
Construction in Progress	45,887
Total governmental funds capital assets	<u>\$ 62,854,002</u>
Investments in governmental funds capital assets	
All governmental funds	<u>\$ 62,854,002</u>
Total governmental funds capital assets	<u>\$ 62,854,002</u>

Note: All capital assets are shown at historical cost or fair market value at the date of acquisition.
Capital assets are not shown net of depreciation.

TexAmericas Center
Capital Assets Used in the Operation of Governmental Funds
Schedule of Changes
For the Year Ended September 30, 2011

	Beginning Balance	Additions	Property Transfer	Retirements	Ending Balance
<i>Buildings</i>	20,173,702	-	159,600	-	20,333,302
<i>Land</i>	20,092,820	-	1,140,000	-	21,232,820
<i>Improvements</i>	842,603	12,065	-	-	854,668
<i>Equipment</i>	1,193,385	114,532	-	-	1,307,917
<i>Infrastructure</i>	17,495,408	-	1,584,000	-	19,079,408
<i>Construction in Progress</i>	-	45,887	-	-	45,887
Total	59,797,918	172,484	2,883,600	-	62,854,002