



**RESOLUTION NO. 20120424-02**

**APPROVAL OF 2<sup>nd</sup> QUARTER FINANCIAL STATEMENTS FOR FISCAL YEAR 2012**

**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 TexAmericas Center that the second quarter financial statements for fiscal year 2012 are accepted and approved for the TexAmericas Center.

**PASSED AND APPROVED THIS 24<sup>th</sup> day of April, 2012.**

  
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Denis Washington, Chairman of the Board

**ATTEST:**

  
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Wayne Cranfill, Secretary-Treasurer

Attached: FY12-2<sup>nd</sup> Quarter Financials

**TexAmericas Center**  
**Governmental Fund Type - General Fund**  
**Balance Sheet**  
As of March 31, 2012 and 2011

	Mar 31, 2012	Mar 31, 2011
<b>ASSETS</b>		
<b>Current Assets</b>		
<b>Cash</b>		
Cash - Checking	\$ 1,093,944	\$ 346,373
Cash - MM	1,955,349	477,159
Cash - CDs	-	1,000,497
<b>Total Cash</b>	3,049,293	1,824,029
<b>Accounts Receivable</b>		
Accounts Receivable	13,776	24,188
<b>Total Accounts Receivable</b>	13,776	24,188
<b>Other Current Assets</b>		
Prepaid Expenditures	22,318	7,990
Due from Enterprise Fund	(216,347)	163,331
Due from OEA	253,950	87,340
<b>Total Other Current Assets</b>	59,921	258,661
<b>Total Current Assets</b>	3,122,990	2,106,878
<b>TOTAL ASSETS</b>	<b>\$ 3,122,990</b>	<b>\$ 2,106,878</b>
<b>LIABILITIES</b>		
<b>Accounts Payable</b>		
Accounts Payable	\$ 26,416	\$ 61,320
<b>Total Accounts Payable</b>	26,416	61,320
<b>Other Current Liabilities</b>		
Accrued Liabilities	49,611	49,323
Unearned Revenue	197,466	16,365
Other Current Liabilities-Customer Prepayments	43,276	15,457
Lease Deposit	45,384	39,285
Payroll Liabilities	6,367	9,035
<b>Total Other Current Liabilities</b>	342,104	129,465
<b>Total Liabilities</b>	368,520	190,785
<b>Fund Balances</b>		
Unreserved	2,419,163	1,591,950
Net Change in Fund Balance	335,307	324,143
<b>Total Fund Balance</b>	2,754,470	1,916,093
<b>TOTAL LIABILITIES &amp; FUND BALANCE</b>	<b>\$ 3,122,990</b>	<b>\$ 2,106,878</b>

**TexAmericas Center**  
**Governmental Fund Type - General Fund**  
**Statement of Revenues & Expenditures**  
**Actual and Current Annual Budget**  
**For the Six Months Ended March 31, 2012 and 2011**

	<u>Current Year to Date</u>	<u>Prior Year to Date</u>	<u>Annual Budget</u>
<b>Revenues</b>			
Lease Revenue	\$ 796,294	\$ 833,173	\$ 1,571,171
Franchise Fees	30,677	24,715	50,000
Interest Revenue	3,430	2,476	8,000
Hunting & Timber Revenue	245,756	40,287	1,241,500
Personal Property Sales	34,411	18,709	200,000
Army M&R Revenue	505,000	-	650,000
Grants	369,681	284,090	1,109,742
Intergovernmental	-	-	250,000
ESCA	-	-	412,496
Other Income	-	3,679	50,000
<b>Total Revenues</b>	<u>1,985,249</u>	<u>1,207,129</u>	<u>5,542,909</u>
<b>Expenditures - Current</b>			
Salaries & Wages	282,582	186,210	970,965
Health Insurance	22,959	12,246	71,839
Pension	26,576	15,991	121,371
Payroll Taxes	22,127	12,117	74,407
Cell Phone	3,946	-	14,339
Workers Compensation	6,721	-	12,907
Training & Education	3,741	-	11,836
Uniforms	1,824	-	6,947
Other Employment Costs	1,723	-	5,802
Temporary Labor	7,233	-	24,000
Conferences	11,801	1,035	32,800
Dues & Memberships	4,995	8,705	21,395
Travel	20,434	7,613	92,450
Board Meetings, Special Events, & Community	7,987	15,942	32,500
Small Tools & Equipment	5,403	-	13,000
Equipment Maintenance	5,227	-	9,500
Vehicle Repairs & Maintenance	2,314	260	8,250
Fuel	7,508	1,231	38,800
Cost of Sales & Leases	26,178	-	350,000
Cost of Personal Property Sales	15	128,006	80,000
Insurance	72,702	61,121	201,142
Building & Infrastructure Repairs	457,639	2,543	855,000
Contractual Lawn Services	20,652	19,471	98,000
Contractual Maintenance & Repairs	-	-	10,000
Grounds Maintenance	-	-	2,500
Forestry	-	4,612	53,909
Hunting	2,952	18,195	11,500
Auditing	20,000	22,000	20,000
Accounting	15,505	40,494	40,000
Consulting	97,816	42,075	480,260
Marketing	67,655	68,726	252,008
Legal	75,301	47,077	185,000
Custodial	2,076	1,557	4,360
Computer, Reproduction & Maintenance	21,535	18,633	53,885
Office Supplies	4,460	3,290	10,500
Postage	1,103	1,266	2,500
Telephone & Internet	4,404	7,115	9,200
Utilities	6,999	4,267	17,000
Waste Management	1,567	1,468	4,000
Advertising	451	5,134	3,000
Miscellaneous	614	1,454	4,500
Bad Debt	-	13,227	15,000
Capital Outlay	203,022	3,272	972,500

**TexAmericas Center**  
**Governmental Fund Type - General Fund**  
**Statement of Revenues & Expenditures**  
**Actual and Current Annual Budget**  
**For the Six Months Ended March 31, 2012 and 2011**

	<u>Current Year to Date</u>	<u>Prior Year to Date</u>	<u>Annual Budget</u>
Debt Service	-	-	308,947
Principal	182,801	101,379	-
Interest	15,065	5,254	-
<b>Total Expenditures</b>	<u>1,745,613</u>	<u>882,986</u>	<u>5,607,819</u>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	<u>239,636</u>	<u>324,143</u>	<u>(64,910)</u>
<b>Other Financing Sources (Uses)</b>			
Proceeds from Line of Credit	95,671	-	95,671
<b>Total Other Financing Sources (Uses)</b>	<u>95,671</u>	<u>-</u>	<u>95,671</u>
<b>Net Change in Fund Balance</b>	335,307	324,143	30,761
<b>Fund Balance at the beginning of year</b>	<u>2,419,163</u>	<u>1,591,950</u>	<u>2,419,163</u>
<b>Fund Balance at the end of period</b>	<u>\$ 2,754,470</u>	<u>\$ 1,916,093</u>	<u>\$ 2,449,924</u>

**TexAmericas Center**  
**Proprietary Fund Type - Enterprise Fund**  
**Statement of Net Assets**  
As of March 31, 2012 and 2011

	<u>Mar 31, 2012</u>	<u>Mar 31, 2011</u>
<b>ASSETS</b>		
<b>Current Assets</b>		
<b>Bank Accounts</b>		
Cash	\$ 1,182,989	\$ (92,661)
Certificates of Deposit	-	1,000,111
<b>Total Bank Accounts</b>	<u>1,182,989</u>	<u>907,450</u>
<b>Accounts Receivable</b>		
Accounts Receivable	274,073	610,197
Due (to) from General Fund	216,347	(163,331)
<b>Total Accounts Receivable</b>	<u>490,420</u>	<u>446,866</u>
<b>Other Current Assets</b>		
Prepaid Expenses	12,650	25,079
<b>Total Other Current Assets</b>	<u>12,650</u>	<u>25,079</u>
<b>Total Current Assets</b>	<u>1,686,059</u>	<u>1,379,395</u>
<b>Restricted Cash</b>		
Restricted Cash - FC - Water	647,208	977,291
Restricted Cash - FC - Wastewater	1,395,381	1,433,919
Restricted Cash - FC - Industrial Wastewater	(100,661)	(180,065)
Restricted Cash - 2005 Rev Bonds	5,244,356	360,948
Restricted CD - 2005 Rev Bonds	2,017,579	800,683
Restricted Cash - 2005 Rev Bonds - Bond Proceeds	-	5,105,329
Restricted CD - 2005 Rev Bonds - Bond Proceeds	-	1,000,117
<b>Total Restricted Cash</b>	<u>9,203,863</u>	<u>9,498,222</u>
<b>Fixed Assets</b>		
Construction in Progress	1,294,084	487,515
Fixed Assets	12,022,849	11,799,034
Accumulated Depreciation	(3,035,676)	(2,497,682)
<b>Total Fixed Assets</b>	<u>10,281,257</u>	<u>9,788,867</u>
<b>Other Assets</b>		
Unamortized Bond Issuance Costs	109,332	119,999
<b>Total Other Assets</b>	<u>109,332</u>	<u>119,999</u>
<b>TOTAL ASSETS</b>	<u>\$ 21,280,511</u>	<u>\$ 20,786,483</u>

**TexAmericas Center**  
**Proprietary Fund Type - Enterprise Fund**  
**Statement of Net Assets**  
As of March 31, 2012 and 2011

	Mar 31, 2012	Mar 31, 2011
<b>LIABILITIES AND NET ASSETS</b>		
<b>Liabilities</b>		
<b>Current Liabilities</b>		
<b>Accounts Payable</b>		
Accounts Payable	\$ 48,850	\$ 50,706
<b>Total Accounts Payable</b>	<b>48,850</b>	<b>50,706</b>
<b>Other Current Liabilities</b>		
Accrued Liabilities	288,921	85,584
Accrued Compensated Absences - Current	4,552	16,089
Current Portion Bonds Payable	410,000	390,000
Accrued Interest Payable- Bonds	53,911	56,966
<b>Total Other Current Liabilities</b>	<b>757,384</b>	<b>548,639</b>
<b>Total Current Liabilities</b>	<b>806,234</b>	<b>599,345</b>
<b>Long Term Liabilities</b>		
Accrued Compensated Absences - Long Term	24,895	-
2005 Revenue Bonds Payable	5,515,000	5,925,000
<b>Total Long Term Liabilities</b>	<b>5,539,895</b>	<b>5,925,000</b>
<b>Total Liabilities</b>	<b>6,346,129</b>	<b>6,524,345</b>
<b>Net Assets</b>		
Restricted for Cap Improv- FC- W	647,208	977,291
Restricted for Cap Improv- FC- WW	1,395,381	1,433,919
Restricted for Cap Improv- FC- IWW	(100,661)	(180,065)
Restricted for Required TWDB Reserve	680,970	677,734
Restricted for Debt Service	136,708	28,701
Restricted for Repairs and Replacement	153,259	152,514
Restricted for Construction	421,420	6,329,558
Net Assets Invested in Capital Assets, Net of Debt	10,281,258	3,473,867
Net Assets - Unrestricted	976,845	1,071,821
Change in Net Assets	341,994	296,798
<b>Total Net Assets</b>	<b>14,934,382</b>	<b>14,262,138</b>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>\$ 21,280,511</b>	<b>\$ 20,786,483</b>

**TexAmericas Center**  
**Proprietary Fund Type - Enterprise Fund**  
**Statement of Revenues & Expenses - Actual & Budgetary Basis**  
**For the Six Month Period Ended March 31, 2012**

	Actual Oct - Mar 12	Adjustments	Budgetary Basis Oct - Mar 12
<b>Operating Revenues</b>			
Army Revenue	\$ 1,284,864	\$ -	\$ 1,284,864
Residential & Commercial Revenue	18,463	-	18,463
<b>Total Income</b>	<u>1,303,327</u>	<u>-</u>	<u>1,303,327</u>
<b>Cost of Goods Sold</b>			
Labor	331,520	-	331,520
Analytical	69,053	-	69,053
Repair	144,860	-	144,860
Maintenance	960	-	960
Materials	132,517	-	132,517
Supplies	19,645	-	19,645
Permits	16,929	-	16,929
Equipment Maintenance/Repairs/Fuel	17,230	-	17,230
Utilities	43,619	-	43,619
Waste Disposal	51,124	-	51,124
Equipment Rental	2,186	-	2,186
Consulting	61,492	-	61,492
<b>Total Cost of Goods Sold</b>	<u>891,135</u>	<u>-</u>	<u>891,135</u>
<b>Gross Profit</b>	<u>412,192</u>	<u>-</u>	<u>412,192</u>
<b>Operating Expenses</b>			
Office Labor	117,306	-	117,306
Travel	1,660	-	1,660
Meals & Meetings	2,535	-	2,535
Insurance	21,542	-	21,542
Accounting	15,619	-	15,619
Legal	6,509	-	6,509
Computer , Reproduction & Maintenance	1,556	-	1,556
Office Supplies	1,328	-	1,328
Postage	548	-	548
Licenses & Fees	338	-	338
Advertising	355	-	355
<b>Total Operating Expenses</b>	<u>169,296</u>	<u>-</u>	<u>169,296</u>
<b>Net Operating Revenues (Expenses)</b>	<u>242,896</u>	<u>-</u>	<u>242,896</u>

**TexAmericas Center**  
**Proprietary Fund Type - Enterprise Fund**  
**Statement of Revenues & Expenses - Actual & Budgetary Basis**  
**For the Six Month Period Ended March 31, 2012**

	<u>Actual Oct - Mar 12</u>	<u>Adjustments</u>	<u>Budgetary Basis Oct - Mar 12</u>
<b>Nonoperating Revenues (Expenses)</b>			
Interest Income	16,136	-	16,136
Depreciation	(271,140)	271,140	-
Capital Expenditures - Bond	-	303,449	303,449
Capital Expenditures - Non Bond	-	142,837	142,837
Amortization Expense	(5,333)	5,333	-
Interest Expense	(161,732)	-	(161,732)
<b>Total Nonoperating Revenues (Expenses)</b>	<u>(422,069)</u>	<u>722,759</u>	<u>300,690</u>
<b>Income (loss) before capital contributions</b>	(179,173)	722,759	543,586
Facility Charges	521,167	-	521,167
Facility Charge Carryover from Previous Years	-	-	-
Restricted Cash Bond Proceeds Carryover	<u>-</u>	<u>(303,449)</u>	<u>(303,449)</u>
<b>Change in Net Assets</b>	341,994	<u>\$ 419,310</u>	<u>\$ 761,304</u>
<b>Total Net Assets, Beginning of Year</b>	<u>14,592,388</u>		
<b>Total Net Assets, End of Period</b>	<u>\$ 14,934,382</u>		



**TexAmericas Center**  
**Proprietary Fund Type - Enterprise Fund**  
**Statement of Revenues & Expenses**  
**Actual Adjusted to Budgetary Basis and Current Annual Budget**  
**For the Six Month Period Ended March 31, 2012 and 2011**

	<u>Budgetary Basis Oct - Mar 12</u>	<u>Budgetary Basis Oct - Mar 11</u>	<u>Annual Budget</u>
<b>Operating Revenues</b>			
Army Revenue	\$ 1,284,864	\$ 1,238,508	\$ 2,477,016
Residential & Commercial Revenue	18,463	19,575	53,284
<b>Total Income</b>	<u>1,303,327</u>	<u>1,258,083</u>	<u>2,530,300</u>
<b>Cost of Goods Sold</b>			
Labor	331,520	305,460	856,066
Analytical	69,053	53,435	130,300
Repair	144,860	77,322	360,000
Maintenance	960	6,525	12,000
Materials	132,517	94,413	298,000
Supplies	19,645	17,218	40,800
Permits	16,929	9,078	22,000
Equipment Maintenance/Repairs/Fuel	17,230	13,745	46,500
Utilities	43,619	47,956	104,440
Waste Disposal	51,124	33,153	170,000
Equipment Rental	2,186	4,471	11,000
Consulting	61,492	108,947	157,000
<b>Total Cost of Goods Sold</b>	<u>891,135</u>	<u>771,723</u>	<u>2,208,106</u>
<b>Gross Profit</b>	<u>412,192</u>	<u>486,360</u>	<u>322,194</u>
<b>Operating Expenses</b>			
Office Labor	117,306	95,408	254,186
Travel	1,660	-	4,000
Meals & Meetings	2,535	-	5,200
Insurance	21,542	31,153	41,550
Accounting	15,619	27,200	30,000
Legal	6,509	-	10,000
Computer , Reproduction & Maintenance	1,556	145	15,192
Office Supplies	1,328	1,085	2,500
Postage	548	1,195	2,500
Waste Management	-	1,477	3,500
Licenses & Fees	338	111	1,000
Advertising	355	-	1,000
Bad Debt	-	104	250
<b>Total Operating Expenses</b>	<u>169,296</u>	<u>157,878</u>	<u>370,878</u>
<b>Net Operating Revenues (Expenses)</b>	<u>242,896</u>	<u>328,482</u>	<u>(48,684)</u>

**TexAmericas Center**  
**Proprietary Fund Type - Enterprise Fund**  
**Statement of Revenues & Expenses**  
**Actual Adjusted to Budgetary Basis and Current Annual Budget**  
**For the Six Month Period Ended March 31, 2012 and 2011**

	<u>Budgetary Basis</u> <u>Oct - Mar 12</u>	<u>Budgetary Basis</u> <u>Oct - Mar 11</u>	<u>Annual</u> <u>Budget</u>
<b>Nonoperating Revenues (Expenses)</b>			
Interest Income	16,136	25,209	25,000
Gain (Loss) on Sale of Asset	-	20,670	-
Capital Expenditures - Bond	303,449	(236,696)	-
Capital Expenditures - Non Bond	142,837	(46,074)	-
Capital Expenditures - O&M	-	(36,034)	-
Interest Expense	(161,732)	(170,898)	(500,000)
<b>Total Nonoperating Revenues (Expenses)</b>	<u>300,690</u>	<u>(443,823)</u>	<u>(475,000)</u>
<b>Income (loss) before capital contributions</b>	543,586	(115,341)	(523,684)
Facility Charges	521,167	520,869	1,042,370
Facility Charge Carryover from Previous Years	-	-	-
Restricted Cash Bond Proceeds Carryover	(303,449)	236,696	-
<b>Change in Net Assets</b>	<u>\$ 761,304</u>	<u>\$ 642,224</u>	<u>\$ 518,686</u>

**TexAmericas Center**  
**2011 OEA Final Grant Schedule**  
**Balance Sheet**  
As of February 29, 2012

	<u>Feb 29, 2012</u>
<b>ASSETS</b>	
Current Assets	
Due from OEA	\$ 189,171
Total Current Assets	<u>189,171</u>
<b>TOTAL ASSETS</b>	<u>\$ 189,171</u>
<b>LIABILITIES</b>	
Due to General Fund	\$ 189,171
<b>Total Liabilities</b>	<u>189,171</u>
<b>FUND BALANCE</b>	
Unreserved	-
Net Change in Fund Balance	-
<b>Total Fund Balance</b>	<u>-</u>
<b>TOTAL LIABILITIES &amp; FUND BALANCE</b>	<u>\$ 189,171</u>

**TexAmericas Center**  
**2011 OEA Final Grant Schedule**  
**Schedule of Revenues & Expenditures**  
**Actual and Budget**  
For the Seventeen Month Period Ended February 29, 2012

	<u>Actual</u> <u>Oct 10 - Feb 12</u>	<u>Budget</u>	<u>Available</u> <u>Budget</u>
<b>Revenues</b>			
OEA Grant Revenue	\$ 1,154,779	\$ 1,203,015	\$ 48,236
<b>Total Revenues</b>	<u>1,154,779</u>	<u>1,203,015</u>	<u>48,236</u>
<b>Expenditure</b>			
Accounting Services	47,916	56,667	8,751
Advertising	2,200	4,661	2,461
Auditing	20,000	20,000	-
Computer/Reproduction/Maint	54,658	56,239	1,581
Conferences	5,625	5,625	-
Consulting	228,750	228,750	-
Capital Outlay	10,000	10,000	-
Dues/Memberships	1,446	1,446	-
Employee Ins/ Worker's Comp	54,896	58,555	3,659
Insurance	2,400	2,400	-
Legal	75,000	75,000	-
Office Supplies	10,820	10,820	-
Payroll Taxes	45,754	50,873	5,119
Pension Expense	54,140	79,717	25,577
Postage	2,705	2,705	-
Salary & Wages	610,664	617,110	6,446
Telephone	18,350	18,350	-
Travel	27,718	27,718	-
Utilities	10,047	10,047	-
<b>Total Expenditures</b>	<u>1,283,089</u>	<u>1,336,683</u>	<u>53,594</u>
<b>Excess (deficiency) of Revenues Over Expenditures</b>	(128,310)	(133,668)	(5,358)
<b>Other Financing Sources (Uses)</b>			
Transfer In - General Fund	128,310	133,668	5,358
<b>Total Other Financing Sources (Uses)</b>	<u>128,310</u>	<u>133,668</u>	<u>5,358</u>
<b>Net Change in Fund Balance</b>	-	-	<u>\$ -</u>
<b>Fund Balance at the beginning of the year</b>	<u>-</u>	<u>-</u>	
<b>Fund Balance at the end of the year</b>	<u>\$ -</u>	<u>\$ -</u>	

**TexAmericas Center**  
**2012 OEA Grant Schedule**  
**Balance Sheet**  
As of March 31, 2012

	<u>Mar 31, 2012</u>
<b>ASSETS</b>	
Current Assets	
Due from OEA	\$ 65,042
Total Current Assets	<u>65,042</u>
<b>TOTAL ASSETS</b>	<u>\$ 65,042</u>
<b>LIABILITIES</b>	
Due to General Fund	\$ 65,042
<b>Total Liabilities</b>	<u>65,042</u>
<b>FUND BALANCE</b>	
Unreserved	-
Net Change in Fund Balance	-
<b>Total Fund Balance</b>	<u>-</u>
<b>TOTAL LIABILITIES &amp; FUND BALANCE</b>	<u>\$ 65,042</u>

**TexAmericas Center**  
**2012 OEA Grant Schedule**  
**Schedule of Revenues & Expenditures**  
**Actual and Budget**  
**For the One Month Period Ended March 31, 2012**

	<u>Actual</u> <u>Mar 12</u>	<u>Budget</u>	<u>Available</u> <u>Budget</u>
<b>Revenues</b>			
OEA Grant Revenue	\$ 64,806	\$ 802,680	\$ 737,874
<b>Total Revenues</b>	<u>64,806</u>	<u>802,680</u>	<u>737,874</u>
<b>Expenditure</b>			
Accounting Services	-	20,000	20,000
Auditing	-	15,000	15,000
Computer/Reproduction/Maint	2,364	28,764	26,400
Conferences	-	4,075	4,075
Capital Outlay	-	4,700	4,700
Dues/Memberships	-	1,000	1,000
Employee Ins/ Worker's Comp	3,754	72,602	68,848
Insurance	-	1,200	1,200
Office Supplies	484	8,687	8,203
Payroll Taxes	5,853	41,959	36,106
Pension Expense	5,317	70,339	65,022
Postage	50	2,068	2,018
Salary & Wages	52,099	588,616	536,517
Telephone	653	10,260	9,607
Travel	857	14,323	13,466
Utilities	576	8,274	7,698
<b>Total Expenditures</b>	<u>72,007</u>	<u>891,867</u>	<u>819,860</u>
<b>Excess (deficiency) of Revenues Over Expenditures</b>	(7,201)	(89,187)	(81,986)
<b>Other Financing Sources (Uses)</b>			
Transfer In - General Fund	7,201	89,187	81,986
<b>Total Other Financing Sources (Uses)</b>	<u>7,201</u>	<u>89,187</u>	<u>81,986</u>
<b>Net Change in Fund Balance</b>	-	-	<u>\$ -</u>
<b>Fund Balance at the beginning of the year</b>	<u>-</u>	<u>-</u>	
<b>Fund Balance at the end of the year</b>	<u>\$ -</u>	<u>\$ -</u>	