



RESOLUTION NO. 20160223-03

APPROVAL OF 1ST QUARTER FINANCIAL STATEMENTS FOR FISCAL YEAR 2016

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 1st Quarter Financial Statements for Fiscal Year 2016 are accepted and approved for TexAmericas Center.

PASSED AND APPROVED THIS 23rd day of February, 2016



Gabe Tarr, Vice-Chairman of the Board

ATTEST:



Boyd Sartin, Secretary/Treasurer

Attached: FY16 1st Qtr. Financial Statements



HOLLIDAY, LEMONS & COX, P.C.

CERTIFIED PUBLIC ACCOUNTANTS

The Board of Directors
TexAmericas Center
New Boston, TX

Management is responsible for the accompanying financial statements of the general fund, and the enterprise fund and the related budgetary information of TexAmericas Center as of and for the three months ended December 31, 2015 and 2014 in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Management has elected to omit the Statement of Net Position and the Statement of Activities for the governmental and business-type activities, and the Statement of Cash Flows for the proprietary fund, as well as substantially all of the disclosures required by accounting principles general 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 TexAmerica'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 omitted the management's discussion and analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context.

We are not independent with respect to TexAmericas Center.

Holliday, Lemons & Cox, P.C.

February 17, 2016

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AMERICAN INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS

AICPA'S PRIVATE COMPANIES PRACTICE SECTION

TEXAS SOCIETY OF CERTIFIED PUBLIC ACCOUNTANTS

ARKANSAS SOCIETY OF CERTIFIED PUBLIC ACCOUNTANTS

TEXAMERICAS CENTER
BALANCE SHEET
Governmental Fund Type - General Fund
As of December 31, 2015 and 2014

| | <u>December 31, 2015</u> | <u>December 31, 2014</u> |
|--|------------------------------|------------------------------|
| Assets | | |
| Cash and Cash Equivalents | \$ 5,328,001 | \$ 8,787,282 |
| Accounts Receivable | 14,174 | 45,046 |
| Due From Office of Economic Adjustment (OEA) | 465,333 | 244,858 |
| Due From Other Funds | 165,889 | - |
| Due from TAC East Holdings Co. | 11,754 | - |
| Due from ESCA | 746,369 | - |
| Prepaid Expenses | - | 26,718 |
| Total Assets | <u><u>\$ 6,731,520</u></u> | <u><u>\$ 9,103,904</u></u> |
| Liabilities | | |
| Accounts Payable | \$ 788,388 | \$ 527,422 |
| Accrued Liabilities | 29,480 | 27,740 |
| Due to Other Funds | - | 1,052,919 |
| Unearned Revenue | 493,364 | 1,330,399 |
| Tenant Lease Deposits | 144,931 | 108,047 |
| Total Liabilities | <u><u>1,456,163</u></u> | <u><u>3,046,527</u></u> |
| Fund Balance | | |
| Committed | 287,974 | 730,054 |
| Assigned | 158,532 | 181,094 |
| Unassigned | 4,828,851 | 5,146,229 |
| Total Fund Balance | <u><u>5,275,357</u></u> | <u><u>6,057,377</u></u> |
| Total Liabilities and Fund Balance | <u><u>\$ 6,731,520</u></u> | <u><u>\$ 9,103,904</u></u> |

TEXAMERICAS CENTER

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE

Governmental Fund Type - General Fund

Actual and Current Annual Budget

For the Years Ended December 31, 2015 & 2014

| | <u>Oct 15- Dec 15</u> | <u>Oct 14 - Dec 14</u> | <u>Annual Budget</u> |
|--------------------------------------|----------------------------|----------------------------|----------------------------|
| Revenues | | | |
| Leases | \$ 506,194 | \$ 461,925 | \$ 1,903,987 |
| Franchise Fees | 14,617 | 12,166 | 140,000 |
| Timber & Hunting | 28,077 | 69,243 | 395,125 |
| Grants | 829,522 | 186,697 | 4,644,347 |
| Personal Property Sales | 12,043 | 68,736 | 10,000 |
| Insurance Proceeds | - | - | 300,000 |
| Interest | 5,253 | 8,439 | 31,500 |
| Leased Employees | 10,764 | - | - |
| Miscellaneous | 10,062 | - | - |
| Total Revenue | <u>1,416,532</u> | <u>807,206</u> | <u>7,574,959</u> |
| Expenditures | | | |
| Current: | | | |
| Facility Operations & Infrastructure | 545,066 | 116,637 | 1,819,009 |
| Real Estate, Marketing & Sales | 177,295 | 182,714 | 1,856,179 |
| General Government | 119,961 | 125,914 | 601,628 |
| Hunting & Timber | 57,633 | 24,226 | 210,900 |
| ESCA | 746,369 | 114,294 | 3,728,707 |
| Scrap & Materials Reclamation | - | 104,775 | - |
| Debt Service: | | | |
| Real Estate, Marketing & Sales | | | |
| Principal | 25,445 | 12,552 | 150,000 |
| Interest | 1,216 | 779 | 10,000 |
| Capital Outlay: | | | |
| Facility Operations & Infrastructure | - | 680,390 | 5,000 |
| Real Estate, Marketing & Sales | - | - | - |
| Total Expenditures | <u>1,672,985</u> | <u>1,362,281</u> | <u>8,381,423</u> |
| Change in Fund Balance | (256,453) | (555,075) | (806,464) |
| Fund Balance - Beginning | 5,531,810 | 6,612,450 | 5,531,810 |
| Fund Balance - Ending | <u><u>\$ 5,275,357</u></u> | <u><u>\$ 6,057,375</u></u> | <u><u>\$ 4,725,346</u></u> |

TEXAMERICAS CENTER
SUPPLEMENTARY INFORMATION
Schedule of Detailed Revenues & Expenditures
Governmental Fund Type - General Fund
Actual and Current Annual Budget
For the Years Ended December 31, 2015 & 2014

| | <u>Oct 15- Dec 15</u> | <u>Oct 14 - Dec 14</u> | <u>Annual Budget</u> |
|-----------------------------------|-------------------------|------------------------|-------------------------|
| Revenues | | | |
| Leases | \$ 506,194 | \$ 461,925 | \$ 1,903,987 |
| Franchise Fees | 14,617 | 12,166 | 140,000 |
| Grants | 829,522 | 186,697 | 4,644,347 |
| Personal Property Sales | 12,043 | 68,736 | 10,000 |
| Timber & Hunting | 28,077 | 69,243 | 395,125 |
| Insurance Proceeds | - | - | 300,000 |
| Interest | 5,253 | 8,439 | 31,500 |
| Leased Employees | 10,764 | - | - |
| Miscellaneous | 10,062 | - | - |
| Total Revenue | <u>1,416,532</u> | <u>807,206</u> | <u>7,574,959</u> |
| Expenditures | | | |
| Salaries & Wages | 142,806 | 125,459 | 672,965 |
| Health Insurance | 11,206 | 7,346 | 71,938 |
| Pension | 12,939 | 10,193 | 84,121 |
| Payroll Taxes | 7,977 | 7,783 | 58,012 |
| Cell Phone | 1,645 | 2,032 | 7,321 |
| Workers Compensation | 1,496 | 6,033 | 8,659 |
| Training & Education | 1,632 | 1,708 | 10,180 |
| Uniforms | 1,101 | 1,509 | 8,078 |
| Other Employment Costs | 1,685 | 336 | 5,680 |
| Temporary Labor | 6,206 | 80,980 | 65,723 |
| Dues & Memberships | 15,375 | 6,253 | 18,600 |
| Conferences & Travel | 2,616 | 15,992 | 62,000 |
| Board Mtgs Spec Evts Comm | 3,877 | 15,517 | 15,000 |
| Small Tools & Equipment | 24 | 1,825 | 6,000 |
| Materials & Supplies | 1,061 | 960 | 11,000 |
| Equipment Maintenance | 2,273 | 7,713 | 20,000 |
| Vehicle Repairs & Maintenance | 241 | 158 | 4,500 |
| Fuel | 2,379 | 4,379 | 16,500 |
| Cost of Sales & Leases | 30,690 | 2,676 | 250,000 |
| Cost of Personal Property Sales | - | 9,825 | - |
| Insurance | 61,412 | 55,569 | 231,500 |
| Building & Infrastructure Repairs | 447,469 | 53,566 | 973,465 |
| Lawn & Property Maintenance | 12,730 | 10,100 | 205,000 |
| Grounds Maintenance | 900 | 2,990 | - |
| Preventative Maintenance | - | - | 190,399 |
| Forestry | 54,364 | - | 179,900 |

TEXAMERICAS CENTER
SUPPLEMENTARY INFORMATION
Schedule of Detailed Revenues & Expenditures
Governmental Fund Type - General Fund
Actual and Current Annual Budget
For the Years Ended December 31, 2015 & 2014

| | <u>Oct 15- Dec 15</u> | <u>Oct 14 - Dec 14</u> | <u>Annual Budget</u> |
|-----------------------------------|----------------------------|----------------------------|----------------------------|
| Hunting | 2,808 | 2,717 | - |
| Auditing | 10,000 | 22,000 | 27,175 |
| Accounting | 6,496 | 14,719 | 20,000 |
| Consulting | 11,250 | 48,703 | 231,000 |
| Grants | - | - | 775,000 |
| Marketing | 10,757 | 14,985 | 86,000 |
| Legal | 10,937 | 41,157 | 75,000 |
| Management - Matrix | 45,424 | 73,830 | 293,062 |
| Custodial | 3,000 | 2,920 | 5,000 |
| Janitorial | 168 | 451 | 4,000 |
| Computer, Reproduct & Maintenance | 7,511 | 15,253 | 25,000 |
| Office Supplies | 2,079 | 3,068 | 11,500 |
| Postage | 507 | 346 | 4,000 |
| Telephone & Internet | 2,653 | 4,250 | 11,000 |
| Credit Card Fees | - | 36 | - |
| Utilities | 6,301 | (7,848) | 29,000 |
| Waste Management | 511 | 536 | 3,500 |
| Advertising | - | - | 500 |
| Miscellaneous | 873 | 535 | 3,500 |
| Capital Outlay | - | 680,390 | 5,000 |
| Principal Payments | 25,445 | 12,552 | 150,000 |
| Interest Payments | 1,216 | 779 | 10,000 |
| TCEQ Regulatory Support | - | - | 69,565 |
| Technical Programs | 700,945 | - | 3,366,080 |
| Total Expenditures | <u>1,672,985</u> | <u>1,362,281</u> | <u>8,381,423</u> |
| Change in Fund Balance | <u>\$ (256,453)</u> | <u>\$ (555,075)</u> | <u>\$ (806,464)</u> |

TEXAMERICAS CENTER
SUPPLEMENTARY INFORMATION
Schedule of Revenues & Expenditures
General Fund - Facility Operations & Infrastructure
Actual and Current Annual Budget
For the Years Ended December 31, 2015 & 2014

| | <u>Oct 15- Dec 15</u> | <u>Oct 14 - Dec 14</u> | <u>Annual Budget</u> |
|-------------------------------------|-----------------------|------------------------|-----------------------|
| Revenues | | | |
| Franchise Fees | \$ 14,617 | \$ 12,166 | \$ 140,000 |
| Grants | 47,718 | 12,372 | 97,577 |
| Intergovernmental | - | - | 150,000 |
| Insurance Proceeds | - | - | 300,000 |
| Personal Property Sales | 12,043 | - | 10,000 |
| Total Revenue | <u>74,378</u> | <u>24,538</u> | <u>697,577</u> |
| Expenditures | | | |
| Salaries & Wages | 51,669 | 10,081 | 214,310 |
| Health Insurance | 5,008 | 825 | 40,148 |
| Pension | 3,903 | 146 | 26,789 |
| Payroll Taxes | 4,089 | 865 | 18,496 |
| Cell Phone | 923 | 222 | 3,885 |
| Workers Compensation | 1,317 | 2,537 | 7,479 |
| Training & Education | - | 25 | 5,750 |
| Uniforms | 1,101 | 526 | 4,313 |
| Other Employment Costs | 1,685 | - | 3,875 |
| Temporary Labor | 1,038 | 56,765 | 25,000 |
| Dues & Memberships | - | - | 600 |
| Conferences & Travel | - | - | 1,000 |
| Small Tools & Equipment | 24 | 848 | 6,000 |
| Materials & Supplies | 1,061 | 515 | 11,000 |
| Equipment Maintenance | 2,273 | 3,539 | 20,000 |
| Vehicle Repairs & Maintenance | 241 | 62 | 4,000 |
| Fuel | 2,264 | 2,801 | 13,500 |
| Cost of Sales & Leases | - | 680 | - |
| Insurance | 1,957 | 817 | 6,500 |
| Building & Infrastructure Repairs | 447,469 | 5,859 | 973,465 |
| Lawn & Property Maintenance | 12,730 | 10,100 | 205,000 |
| Grounds Maintenance | 900 | 2,990 | - |
| Preventative Maintenance | - | - | 190,399 |
| Consulting | - | - | 25,000 |
| Custodial | 3,000 | 2,920 | 5,000 |
| Computer, Reproduction, Maintenance | 550 | 10,267 | - |
| Office Supplies | - | - | 1,500 |
| Telephone & Internet | - | 1,795 | - |
| Utilities | 1,070 | 1,192 | 5,000 |
| Miscellaneous | 794 | 260 | 1,000 |
| Capital Outlay | - | 680,390 | 5,000 |
| Total Expenditures | <u>545,066</u> | <u>797,027</u> | <u>1,824,009</u> |
| Change in Fund Balance | <u>\$ (470,688)</u> | <u>\$ (772,489)</u> | <u>\$ (1,126,432)</u> |

TEXAMERICAS CENTER
SUPPLEMENTARY INFORMATION
Schedule of Revenues & Expenditures
General Fund - Real Estate, Marketing, & Sales
Actual and Current Annual Budget
For the Years Ended December 31, 2015 & 2014

| | <u>Oct 15- Dec 15</u> | <u>Oct 14 - Dec 14</u> | <u>Annual Budget</u> |
|-------------------------------|-----------------------|------------------------|----------------------|
| Revenues | | | |
| Leases | \$ 506,194 | \$ 461,925 | \$ 1,903,987 |
| Grants | 35,620 | 5,738 | 815,686 |
| Miscellaneous | 10,062 | - | - |
| Total Revenue | <u>551,876</u> | <u>467,663</u> | <u>2,719,673</u> |
| Expenditures | | | |
| Salaries & Wages | 37,676 | 37,531 | 149,976 |
| Health Insurance | 2,269 | 1,682 | 11,316 |
| Pension | 4,067 | 2,559 | 18,747 |
| Payroll Taxes | 1,201 | 3,183 | 12,923 |
| Cell Phone | 253 | 205 | 1,188 |
| Workers Compensation | 106 | 107 | 439 |
| Training & Education | 638 | 993 | 3,330 |
| Uniforms | - | - | 1,080 |
| Other Employment Costs | - | - | 180 |
| Temporary Labor | - | 6,736 | 30,000 |
| Dues & Memberships | 15,015 | 6,050 | 17,000 |
| Conferences & Travel | 2,596 | 15,817 | 60,000 |
| Board Mtgs Spec Evts Comm | 162 | 2,796 | - |
| Vehicle Repairs & Maintenance | - | 35 | 500 |
| Fuel | 115 | 181 | 3,000 |
| Cost of Sales & Leases | 30,690 | 1,996 | 250,000 |
| Insurance | 58,994 | 53,527 | 225,000 |
| Consulting | - | 25,780 | 125,000 |
| Grants | - | - | 775,000 |
| Marketing | 10,757 | 14,985 | 86,000 |
| Legal | 10,937 | 19,094 | 75,000 |
| Office Supplies | - | 22 | - |
| Utilities | 1,794 | (10,565) | 10,500 |
| Miscellaneous | 25 | - | - |
| Principal Payments | 25,445 | 12,552 | 150,000 |
| Interest Payments | 1,216 | 779 | 10,000 |
| Total Expenditures | <u>203,956</u> | <u>196,045</u> | <u>2,016,179</u> |
| Change in Fund Balance | <u>\$ 347,920</u> | <u>\$ 271,618</u> | <u>\$ 703,494</u> |

TEXAMERICAS CENTER
SUPPLEMENTARY INFORMATION
Schedule of Revenues & Expenditures
General Fund - General Government
Actual and Current Annual Budget
For the Years Ended December 31, 2015 & 2014

| | <u>Oct 15- Dec 15</u> | <u>Oct 14 - Dec 14</u> | <u>Annual Budget</u> |
|-----------------------------------|-----------------------|------------------------|----------------------|
| Revenues | | | |
| Grants | \$ 45,239 | \$ 63,880 | \$ 85,590 |
| Interest | 5,253 | 8,439 | 31,500 |
| Leased Employees | 10,764 | - | - |
| Total Revenue | <u>61,256</u> | <u>72,319</u> | <u>117,090</u> |
| Expenditures | | | |
| Salaries & Wages | 53,461 | 30,556 | 308,679 |
| Health Insurance | 3,929 | 1,441 | 20,474 |
| Pension | 4,969 | 2,732 | 38,585 |
| Payroll Taxes | 2,687 | 331 | 26,593 |
| Cell Phone | 469 | 1,339 | 2,248 |
| Workers Compensation | 73 | 73 | 741 |
| Training & Education | 994 | 520 | 1,100 |
| Uniforms | - | - | 2,685 |
| Other Employment Costs | - | - | 1,625 |
| Temporary Labor | 5,168 | 3,889 | 10,723 |
| Dues & Memberships | 360 | - | 1,000 |
| Conferences & Travel | 20 | - | 1,000 |
| Board Mtgs Spec Evts Comm | 3,715 | 12,721 | 15,000 |
| Auditing | 10,000 | 22,000 | 27,175 |
| Accounting | 6,496 | 14,719 | 20,000 |
| Consulting | 11,250 | 22,923 | 50,000 |
| Janitorial | 168 | 451 | 4,000 |
| Computer, Reproduct & Maintenance | 6,961 | 4,758 | 25,000 |
| Office Supplies | 2,079 | 3,046 | 10,000 |
| Postage | 507 | 346 | 4,000 |
| Telephone & Internet | 2,653 | 2,455 | 11,000 |
| Utilities | 3,437 | 849 | 13,500 |
| Waste Management | 511 | 536 | 3,500 |
| Advertising | - | - | 500 |
| Miscellaneous | 54 | 229 | 2,500 |
| Total Expenditures | <u>119,961</u> | <u>125,914</u> | <u>601,628</u> |
| Change in Fund Balance | <u>\$ (58,705)</u> | <u>\$ (53,595)</u> | <u>\$ (484,538)</u> |

TEXAMERICAS CENTER
SUPPLEMENTARY INFORMATION
Schedule of Revenues & Expenditures
General Fund - Hunting & Timber
Actual and Current Annual Budget
For the Years Ended December 31, 2015 & 2014

| | <u>Oct 15- Dec 15</u> | <u>Oct 14 - Dec 14</u> | <u>Annual Budget</u> |
|-----------------------------------|-----------------------|------------------------|----------------------|
| Revenues | | | |
| Timber | \$ - | \$ 65,208 | \$ 312,000 |
| Hunting | 28,077 | 4,035 | 83,125 |
| Grants | - | 15,713 | - |
| Total Revenue | <u>28,077</u> | <u>84,956</u> | <u>395,125</u> |
| Expenditures | | | |
| Salaries & Wages | - | 13,790 | - |
| Health Insurance | - | 1,418 | - |
| Pension | - | 1,378 | - |
| Payroll Taxes | - | 1,077 | - |
| Cell Phone | - | 30 | - |
| Workers Compensation | - | 441 | - |
| Training & Education | - | 170 | - |
| Dues & Memberships | - | 203 | - |
| Conferences & Travel | - | 175 | - |
| Small Tools & Equipment | - | 153 | - |
| Equipment Maintenance | - | 1,214 | - |
| Fuel | - | 66 | - |
| Insurance | 461 | 408 | - |
| Forestry | 54,364 | - | 179,900 |
| Hunting | 2,808 | 2,717 | - |
| Consulting | - | - | 31,000 |
| Computer, Reproduct & Maintenance | - | 228 | - |
| Credit Card Fees | - | 36 | - |
| Utilities | - | 676 | - |
| Miscellaneous | - | 46 | - |
| Total Expenditures | <u>57,633</u> | <u>24,226</u> | <u>210,900</u> |
| Change in Fund Balance | <u>\$ (29,556)</u> | <u>\$ 60,730</u> | <u>\$ 184,225</u> |

TEXAMERICAS CENTER
SUPPLEMENTARY INFORMATION
Schedule of Revenues & Expenditures
General Fund - ESCA
Actual and Current Annual Budget
For the Years Ended December 31, 2015 & 2014

| | <u>Oct 15- Dec 15</u> | <u>Oct 14 - Dec 14</u> | <u>Annual Budget</u> |
|-------------------------------|-----------------------|------------------------|----------------------|
| Revenues | | | |
| ESCA | \$ 700,945 | \$ 73,830 | \$ 3,645,494 |
| Total Revenue | <u>700,945</u> | <u>73,830</u> | <u>3,645,494</u> |
| Expenditures | | | |
| Salaries & Wages | - | 14,982 | - |
| Health Insurance | - | 832 | - |
| Pension | - | 1,629 | - |
| Payroll Taxes | - | 807 | - |
| Workers Compensation | - | 151 | - |
| Legal | - | 22,063 | - |
| TCEQ Regulatory Support | - | - | 69,565 |
| Management - Matrix | 45,424 | 73,830 | 293,062 |
| Technical Programs | 700,945 | - | 3,366,080 |
| Total Expenditures | <u>746,369</u> | <u>114,294</u> | <u>3,728,707</u> |
| Change in Fund Balance | <u>\$ (45,424)</u> | <u>\$ (40,464)</u> | <u>\$ (83,213)</u> |

TEXAMERICAS CENTER
SUPPLEMENTARY INFORMATION
Schedule of Revenues & Expenditures
General Fund - Scrap & Materials Reclamation
Actual and Current Annual Budget
For the Years Ended December 31, 2015 & 2014

| | <u>Oct 15- Dec 15</u> | <u>Oct 14 - Dec 14</u> | <u>Annual Budget</u> |
|-----------------------------------|-----------------------|------------------------|----------------------|
| Revenues | | | |
| Grants | \$ - | \$ 15,164 | \$ - |
| Personal Property Sales | - | 68,736 | - |
| Total Revenue | <u>-</u> | <u>83,900</u> | <u>-</u> |
| Expenditures | | | |
| Salaries & Wages | - | 18,519 | - |
| Health Insurance | - | 1,148 | - |
| Pension | - | 1,749 | - |
| Payroll Taxes | - | 1,520 | - |
| Cell Phone | - | 236 | - |
| Workers Compensation | - | 2,724 | - |
| Uniforms | - | 983 | - |
| Other Employment Costs | - | 336 | - |
| Temporary Labor | - | 13,590 | - |
| Small Tools & Equipment | - | 824 | - |
| Materials & Supplies | - | 445 | - |
| Equipment Maintenance | - | 2,960 | - |
| Vehicle Repairs & Maintenance | - | 61 | - |
| Fuel | - | 1,331 | - |
| Cost of Personal Property Sales | - | 9,825 | - |
| Insurance | - | 817 | - |
| Building & Infrastructure Repairs | - | 47,707 | - |
| Total Expenditures | <u>-</u> | <u>104,775</u> | <u>-</u> |
| Change in Fund Balance | <u>\$ -</u> | <u>\$ (20,875)</u> | <u>\$ -</u> |

TEXAMERICAS CENTER
STATEMENT OF NET POSITION
Proprietary Fund Type - Enterprise Fund
As of December 31, 2015 & 2014

| | <u>December 31,</u> <u>2015</u> | <u>December 31,</u> <u>2014</u> |
|---|------------------------------------|------------------------------------|
| Assets | | |
| Current | | |
| Cash in Bank | \$ 1,521,162 | \$ - |
| Accounts Receivable | 1,260,443 | 953,542 |
| Due From Other Funds | - | 1,052,919 |
| Due From TAC East Holdings Co. | 201 | - |
| Restricted Assets: | | |
| Cash Restricted for Capital Improvements | 903,779 | 1,122,858 |
| Cash Restricted for Bonded Debt Reserves | 2,534,274 | 2,470,840 |
| Cash Restricted for Construction - Bond Proceeds | 1,657,991 | 846,507 |
| Certificates of Deposit Restricted for Construction - Bond Proceeds | 5,167,359 | 6,127,817 |
| Total Current Assets | <u>13,045,209</u> | <u>12,574,483</u> |
| Noncurrent Assets: | | |
| Capital Assets (Net of Accumulated Depreciation) | 12,091,413 | 12,731,078 |
| Total Noncurrent Assets | <u>12,091,413</u> | <u>12,731,078</u> |
| Total Assets | <u>25,136,622</u> | <u>25,305,561</u> |
| Liabilities | | |
| Current Liabilities | | |
| Bank Overdraft | - | 60,659 |
| Accounts Payable | 112,459 | 99,871 |
| Accrued Liabilities | 20,117 | 19,827 |
| Due to Other Funds | 165,889 | - |
| Accrued Compensated Absences - Current | 23,647 | 18,552 |
| Accrued Interest Payable | 98,800 | 104,732 |
| Revenue Bonds Payable - Current | 775,000 | 745,000 |
| Total Current Liabilities | <u>1,195,912</u> | <u>1,048,641</u> |
| Noncurrent Liabilities | | |
| Accrued Compensated Absences - Long Term | 20,603 | 10,623 |
| Revenue Bonds Payable - Long Term | 9,680,000 | 10,455,000 |
| Total Noncurrent Liabilities | <u>9,700,603</u> | <u>10,465,623</u> |
| Total Liabilities | <u>10,896,515</u> | <u>11,514,264</u> |
| Net Position | | |
| Invested in Capital Assets | 8,461,720 | 8,505,402 |
| Restricted for Capital Improvements | 903,779 | 1,122,858 |
| Restricted for Bond Reserves | 2,435,473 | 2,366,108 |
| Unrestricted Net Position | 2,439,135 | 1,796,929 |
| Total Net Position | <u>\$ 14,240,107</u> | <u>\$ 13,791,297</u> |

TEXAMERICAS CENTER
STATEMENT OF REVENUES AND EXPENSES
Proprietary Fund Type - Enterprise Fund
Actual and Current Annual Budget
For the Three Months Ended December 31, 2015 & 2014

| | <u>Oct 15- Dec 15</u> | <u>Oct 14 - Dec 14</u> | <u>Annual Budget</u> |
|---|-----------------------------|-----------------------------|-----------------------------|
| Operating Revenues | | | |
| Charges for Services | \$ 673,711 | \$ 623,573 | \$ 2,758,571 |
| Customer Reimbursable Projects | - | 13,343 | - |
| Total Operating Revenue | <u>673,711</u> | <u>636,916</u> | <u>2,758,571</u> |
| Operating Expenses | | | |
| Water | 173,187 | 211,225 | 789,151 |
| Waste Water | 285,193 | 265,764 | 998,759 |
| Industrial Waste Water | 199,931 | 212,945 | 782,656 |
| Total Operating Expenses | <u>658,311</u> | <u>689,934</u> | <u>2,570,566</u> |
| Operating Income (Loss) | 15,400 | (53,018) | 188,005 |
| Nonoperating Revenues (Expenses) | <u>181,457</u> | <u>158,770</u> | <u>754,031</u> |
| Change in Net Position | 196,857 | 105,752 | 942,036 |
| Net Position - Beginning | <u>14,043,250</u> | <u>13,685,545</u> | <u>14,043,250</u> |
| Net Position - Ending | <u>\$ 14,240,107</u> | <u>\$ 13,791,297</u> | <u>\$ 14,985,286</u> |

TEXAMERICAS CENTER
SUPPLEMENTARY INFORMATION
Schedule of Detailed Revenues, Expenses, & Changes in Net Position
Proprietary Fund Type - Enterprise Fund
Actual, Budgetary Basis and Current Annual Budget
For the Three Months Ended December 31, 2015 & 2014

| | Actual Oct 15- Dec 15 | Adjustments to Budgetary Basis | Budgetary Basis | Actual Oct 14 - Dec 14 | Annual Budget |
|---|--------------------------|-----------------------------------|----------------------|---------------------------|----------------------|
| Operating Revenues | | | | | |
| Charges for Services | | | | | |
| Army Water Supply Charge | \$ 56,290 | \$ - | \$ 56,290 | \$ 50,197 | \$ 207,427 |
| Army Water Distribution Charge | 146,003 | | 146,003 | 143,822 | 577,830 |
| Army Waste Water Charge | 227,634 | | 227,634 | 197,927 | 898,900 |
| Army Industrial Waste Water Charge | 211,793 | | 211,793 | 198,937 | 845,268 |
| Commercial & Residential Supply Charge | - | | - | - | 13,046 |
| Commercial & Residential Water Distribution Charge | 9,861 | | 9,861 | 12,568 | 36,341 |
| Commercial & Residential Waste Water Charge | 22,130 | | 22,130 | 20,122 | 179,759 |
| Reimbursable Service Work | - | | - | 13,343 | - |
| Total Operating Revenue | 673,711 | - | 673,711 | 636,916 | 2,758,571 |
| Operating Expenses | | | | | |
| Labor | 159,979 | | 159,979 | 163,863 | 822,691 |
| Analyticals | 24,164 | | 24,164 | 28,075 | 155,000 |
| Repairs | 27,954 | | 27,954 | 34,220 | 345,000 |
| Other Maintenance | 129 | | 129 | - | 12,000 |
| Equipment Maintenance, Repair & Fuel | 5,375 | | 5,375 | 8,423 | 38,000 |
| Equipment Rental | - | | - | - | 16,000 |
| Materials | 45,356 | | 45,356 | 35,311 | 132,000 |
| Supplies | 4,079 | | 4,079 | 7,044 | 44,200 |
| Permits | 28,316 | | 28,316 | 22,290 | 56,000 |
| Utilities | 26,718 | | 26,718 | 26,128 | 165,000 |
| Waste Disposal | 15,987 | | 15,987 | 1,343 | 56,000 |
| Water Purchase | 44,248 | | 44,248 | 50,865 | 220,473 |
| Consulting | 16,250 | | 16,250 | - | 45,000 |
| Overhead | 60,359 | | 60,359 | 113,749 | 463,202 |
| Total Operating Expenses before Depreciation | 458,914 | - | 458,914 | 491,311 | 2,570,566 |
| Operating Income before Depreciation | 214,797 | - | 214,797 | 145,605 | 188,005 |
| Depreciation | 199,397 | (199,397) | - | 198,623 | - |
| Operating Income (Loss) | 15,400 | 199,397 | 214,797 | (53,018) | 188,005 |
| Nonoperating Revenues (Expenses) | | | | | |
| Facility Charges | 280,463 | | 280,463 | 264,712 | 1,230,131 |
| Interest Income | 19,294 | | 19,294 | 19,330 | 20,000 |
| Interest Expense | (118,300) | | (118,300) | (125,272) | (496,100) |
| Total Nonoperating Revenues (Expenses) | 181,457 | - | 181,457 | 158,770 | 754,031 |
| Change in Net Position | 196,857 | 199,397 | 396,254 | 105,752 | 942,036 |
| Net Position - Beginning | 14,043,250 | | 14,043,250 | 13,685,545 | 14,043,250 |
| Net Position - Ending | \$ 14,240,107 | \$ 199,397 | \$ 14,439,504 | \$ 13,791,297 | \$ 14,985,286 |

TEXAMERICAS CENTER
SUPPLEMENTARY INFORMATION
Schedule of Operating Revenues & Expenses
Enterprise Fund - Water
Actual and Current Annual Budget
For the Three Months Ended December 31, 2015 & 2014

| | <u>Oct 15- Dec 15</u> | <u>Oct 14 - Dec 14</u> | <u>Annual Budget</u> |
|---|-----------------------|------------------------|----------------------|
| Operating Revenues | | | |
| Charges for Services | | | |
| Army Water Supply Charge | \$ 56,290 | \$ 50,197 | \$ 207,427 |
| Army Water Distribution Charge | 146,003 | 143,822 | 577,830 |
| Commercial & Residential Water Supply Charge | - | - | 13,046 |
| Commercial & Residential Water Distribution Charge | 9,861 | 12,568 | 36,341 |
| Total Operating Revenue | <u>212,154</u> | <u>206,587</u> | <u>834,644</u> |
| Operating Expenses | | | |
| Labor | 53,427 | 57,644 | 233,217 |
| Analyticals | 606 | 675 | 10,000 |
| Repairs | 6,638 | 4,474 | 110,000 |
| Other Maintenance | 129 | - | 5,000 |
| Equipment Maintenance, Repair & Fuel | 3,325 | 2,160 | 10,000 |
| Equipment Rental | - | - | 10,000 |
| Materials | - | 60 | 5,500 |
| Supplies | 620 | 284 | 10,000 |
| Permits | 1,114 | 1,114 | 6,000 |
| Utilities | 93 | 237 | 15,000 |
| Water Purchase | 44,248 | 50,865 | 220,473 |
| Consulting | 5,000 | - | 15,000 |
| Overhead Allocation | 18,108 | 34,125 | 138,961 |
| Total Operating Expenses before Depreciation | <u>133,308</u> | <u>151,638</u> | <u>789,151</u> |
| Depreciation | 39,879 | 59,587 | - |
| Total Operating Expenses | <u>173,187</u> | <u>211,225</u> | <u>789,151</u> |
| Operating Income (Loss) | <u>\$ 38,967</u> | <u>\$ (4,638)</u> | <u>\$ 45,493</u> |

TEXAMERICAS CENTER
SUPPLEMENTARY INFORMATION
Schedule of Operating Revenues & Expenses
Enterprise Fund - Waste Water
Actual and Current Annual Budget
For the Three Months Ended December 31, 2015 & 2014

| | <u>Oct 15- Dec 15</u> | <u>Oct 14 - Dec 14</u> | <u>Annual Budget</u> |
|---|-----------------------|------------------------|----------------------|
| Operating Revenues | | | |
| Charges for Services | | | |
| Army Waste Water Charge | \$ 227,634 | \$ 197,927 | \$ 898,900 |
| Commercial & Residential Waste Water Charge | 22,130 | 20,122 | 179,759 |
| Reimbursable Service Work | - | 13,343 | - |
| Total Operating Revenue | <u>249,764</u> | <u>231,392</u> | <u>1,078,659</u> |
| Operating Expenses | | | |
| Labor | 57,050 | 60,498 | 315,779 |
| Analyticals | 14,043 | 15,493 | 85,000 |
| Repairs | 19,391 | 17,076 | 135,000 |
| Other Maintenance | - | - | 5,000 |
| Equipment Maintenance, Repair & Fuel | 939 | 3,708 | 17,000 |
| Equipment Rental | - | - | 4,000 |
| Materials | 3,827 | 8,860 | 46,500 |
| Supplies | 3,040 | 4,536 | 25,200 |
| Permits | 13,601 | 10,688 | 30,000 |
| Utilities | 20,226 | 18,887 | 120,000 |
| Waste Disposal | 3,044 | 1,070 | 15,000 |
| Consulting | 6,250 | - | 15,000 |
| Overhead Allocation | 24,143 | 45,499 | 185,280 |
| Total Operating Expenses before Depreciation | <u>165,554</u> | <u>186,315</u> | <u>998,759</u> |
| Depreciation | 119,639 | 79,449 | - |
| Total Operating Expenses before Depreciation | <u>285,193</u> | <u>265,764</u> | <u>998,759</u> |
| Operating Income (Loss) | <u>\$ (35,429)</u> | <u>\$ (34,372)</u> | <u>\$ 79,900</u> |

TEXAMERICAS CENTER
SUPPLEMENTARY INFORMATION
Schedule of Operating Revenues & Expenses
Enterprise Fund - Industrial Waste Water
Actual and Current Annual Budget
For the Three Months Ended December 31, 2015 & 2014

| | <u>Oct 15- Dec 15</u> | <u>Oct 14 - Dec 14</u> | <u>Annual Budget</u> |
|---|-----------------------|------------------------|----------------------|
| Operating Revenues | | | |
| Charges for Services | | | |
| Army Industrial Waste Water Charge | \$ 211,793 | \$ 198,937 | \$ 845,268 |
| Total Operating Revenue | <u>211,793</u> | <u>198,937</u> | <u>845,268</u> |
| Operating Expenses | | | |
| Labor | 49,502 | 45,721 | 273,695 |
| Analyticals | 9,515 | 11,907 | 60,000 |
| Repairs | 1,925 | 12,670 | 100,000 |
| Other Maintenance | - | - | 2,000 |
| Equipment Maintenance, Repair & Fuel | 1,111 | 2,555 | 11,000 |
| Equipment Rental | - | - | 2,000 |
| Materials | 41,529 | 26,391 | 80,000 |
| Supplies | 419 | 2,224 | 9,000 |
| Permits | 13,601 | 10,488 | 20,000 |
| Utilities | 6,399 | 7,004 | 30,000 |
| Waste Disposal | 12,943 | 273 | 41,000 |
| Consulting | 5,000 | - | 15,000 |
| Overhead Allocation | 18,108 | 34,125 | 138,961 |
| Total Operating Expenses before Depreciation | <u>160,052</u> | <u>153,358</u> | <u>782,656</u> |
| Depreciation | 39,879 | 59,587 | - |
| Total Operating Expenses | <u>199,931</u> | <u>212,945</u> | <u>782,656</u> |
| Operating Income (Loss) | <u>\$ 11,862</u> | <u>\$ (14,008)</u> | <u>\$ 62,612</u> |

TEXAMERICAS CENTER
SUPPLEMENTARY INFORMATION
Schedule of Operating Expenses
Enterprise Fund - Overhead
Actual and Current Annual Budget
For the Three Months Ended December 31, 2015 & 2014

| | <u>Oct 15- Dec 15</u> | <u>Oct 14 - Dec 14</u> | <u>Annual Budget</u> |
|------------------------------------|-------------------------|--------------------------|--------------------------|
| Operating Expenses | | | |
| Office Labor | \$ 19,466 | \$ 66,403 | \$ 304,002 |
| Travel | 724 | 607 | 5,600 |
| Meals & Meetings | - | 18 | 5,000 |
| Insurance | 19,720 | 17,796 | 75,000 |
| Accounting | 7,470 | 13,305 | 30,000 |
| Legal | 8,312 | 10,193 | 22,000 |
| Computer, Reproduct & Maintentance | - | 225 | 6,000 |
| Office Supplies | 462 | 785 | 2,500 |
| Postage | 200 | 457 | 2,600 |
| Telephone & Internet | 3,833 | 3,808 | 6,000 |
| Waste Management | 122 | - | 1,500 |
| Licenses & Fees | 50 | 152 | 2,000 |
| Advertising | - | - | 1,000 |
| Total Operating Expenses | <u><u>60,359</u></u> | <u><u>113,749</u></u> | <u><u>463,202</u></u> |
| Allocation of Overhead: | | | |
| Water | 18,108 *30% | 34,125 *30% | 138,961 |
| Waste Water | 24,143 *40% | 45,499 *40% | 185,280 |
| Industrial Waste Water | 18,108 *30% | 34,125 *30% | 138,961 |
| Total Overhead Allocated | <u><u>\$ 60,359</u></u> | <u><u>\$ 113,749</u></u> | <u><u>\$ 463,202</u></u> |

*Overhead in current fiscal year is allocated based on percentage of budgeted labor associated with each system for the fiscal year.