



**RESOLUTION NO. 20161122-03**

**APPROVAL OF 4TH 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 4<sup>th</sup> Quarter Financial Statements for Fiscal Year 2016 are accepted and approved for TexAmericas Center.

**PASSED AND APPROVED THIS 22<sup>nd</sup> day of November, 2016**

  
Denis Washington, Chairman of the Board

**ATTEST:**

  
Melford Pierce, Secretary

Attached: FY16 4<sup>th</sup> 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 related budgetary information of TexAmericas Center as of and for the years ended September 30, 2016 and 2015 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 activities, 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 TexAmericas Center's financial position and results of operations. 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.*

November 16, 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 September 30, 2016 and 2015**

	September 30, 2016	September 30, 2015
<b>Assets</b>		
Cash and Cash Equivalents	\$ 8,731,399	\$ 5,350,285
Investments - Certificates of Deposit	3,007,310	-
Accounts Receivable	30,798	24,697
Due From Office of Economic Adjustment (OEA)	-	336,757
Due From Other Funds	-	235,487
Due from TAC East Holdings Co.	-	961
Due from ESCA	2,875,404	-
Prepaid Expenses	1,225	5,680
Employee Advance	5,263	-
Riverbend Loan Receivable	900,000	-
<b>Total Assets</b>	<b>\$ 15,551,399</b>	<b>\$ 5,953,867</b>
<b>Liabilities</b>		
Accounts Payable	\$ 1,593,363	\$ 171,155
Accrued Liabilities	40,938	24,733
Due to TAC East Holdings Co.	21,756	-
Unearned Revenue	1,802,673	81,238
Tenant Lease Deposits	110,562	144,931
<b>Total Liabilities</b>	<b>3,569,292</b>	<b>422,057</b>
<b>Fund Balance</b>		
Committed	298,595	723,465
Assigned	7,346	132,329
Restricted	3,000,000	-
Unassigned	8,676,166	4,676,016
<b>Total Fund Balance</b>	<b>11,982,107</b>	<b>5,531,810</b>
<b>Total Liabilities and Fund Balance</b>	<b>\$ 15,551,399</b>	<b>\$ 5,953,867</b>

# 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 September 30, 2016 & 2015

	<u>Oct 15 - Sep 16</u>	<u>Oct 14 - Sep 15</u>	<u>Annual Budget</u>
<b>Revenues</b>			
Leases	\$ 1,830,572	\$ 1,848,446	\$ 1,905,287
Franchise Fees	94,412	65,988	90,000
Timber & Hunting	738,227	845,167	741,125
Grants	2,979,881	1,849,439	3,877,347
Personal Property Sales	22,918	98,249	25,000
Intergovernmental	185,000	-	185,000
Insurance Proceeds	531,486	-	532,000
Interest	33,259	32,273	21,500
Leased Employees	48,012	-	55,000
Contractual Arrangements	38,346	-	419,000
Miscellaneous	80,856	18,195	93,740
<b>Total Revenue</b>	<b>6,582,969</b>	<b>4,757,757</b>	<b>7,944,999</b>
<b>Expenditures</b>			
<b>Current:</b>			
Facility Operations & Infrastructure	1,127,191	2,060,505	1,554,381
Real Estate, Marketing & Sales	828,556	889,722	1,275,163
General Government	639,619	458,685	1,008,922
Hunting & Timber	201,885	122,363	210,400
ESCA	2,710,717	1,225,701	3,728,707
<b>Debt Service:</b>			
Real Estate, Marketing & Sales:			
Principal	180,531	113,318	181,000
Interest	3,535	6,656	3,600
<b>Capital Outlay:</b>			
Facility Operations & Infrastructure	-	961,447	-
<b>Total Expenditures</b>	<b>5,692,034</b>	<b>5,838,397</b>	<b>7,962,173</b>
<b>Excess (deficiency) of revenues over expenditures</b>	<b>890,935</b>	<b>(1,080,640)</b>	<b>(17,174)</b>
<b>Disposal of Operations</b>			
Transfer of Operations-Enterprise Fund	14,462,714		
Transfer of Operations-Wet Utilities	(8,903,352)		
<b>Gain on Disposal of Operations</b>	<b>5,559,362</b>	<b>-</b>	<b>-</b>
<b>Change in Fund Balance</b>	<b>6,450,297</b>	<b>(1,080,640)</b>	<b>(17,174)</b>
<b>Fund Balance - Beginning</b>	<b>5,531,810</b>	<b>6,612,450</b>	<b>5,531,810</b>
<b>Fund Balance - Ending</b>	<b>\$ 11,982,107</b>	<b>\$ 5,531,810</b>	<b>\$ 5,514,636</b>

**TEXAMERICAS CENTER**  
**SUPPLEMENTARY INFORMATION**  
**Schedule of Detailed Revenues & Expenditures**  
**Governmental Fund Type - General Fund**  
**Actual and Current Annual Budget**  
**For the Years Ended September 30, 2016 & 2015**

	<u>Oct 15 - Sep 16</u>	<u>Oct 14 - Sep 15</u>	<u>Annual Budget</u>
<b>Revenues</b>			
Leases	\$ 1,830,572	\$ 1,848,446	\$ 1,905,287
Franchise Fees	94,412	65,988	90,000
Grants	2,979,881	1,849,439	3,877,347
Personal Property Sales	22,918	98,249	25,000
Timber & Hunting	738,227	845,167	741,125
Intergovernmental	185,000	-	185,000
Insurance Proceeds	531,486	-	532,000
Interest	33,259	32,273	21,500
Leased Employees	48,012	-	55,000
Contractual Arrangements	38,346	-	419,000
Miscellaneous	80,856	18,195	93,740
<b>Total Revenue</b>	<u>6,582,969</u>	<u>4,757,757</u>	<u>7,944,999</u>
<b>Expenditures</b>			
Salaries & Wages	676,462	578,626	672,965
Health Insurance	44,976	41,923	71,938
Pension	67,498	45,759	84,121
Payroll Taxes	51,492	43,397	58,012
Cell Phone	8,435	6,973	8,320
Workers Compensation	9,878	13,127	13,659
Training & Education	2,171	5,111	3,380
Uniforms	3,720	10,359	5,078
Other Employment Costs	2,021	649	4,055
Temporary Labor	17,535	134,698	26,723
Dues & Memberships	10,344	14,762	12,600
Conferences & Travel	24,268	48,972	32,500
Board Mtgs Spec Evts Comm	19,527	32,642	15,000
Small Tools & Equipment	903	5,702	3,000
Materials & Supplies	3,586	10,294	7,000
Equipment Maintenance	15,964	21,519	20,000
Vehicle Repairs & Maintenance	2,526	2,347	4,200
Fuel	10,130	14,441	14,500
Cost of Sales & Leases	136,970	62,915	182,684
Insurance	239,412	227,536	239,800
Contractual Agreement Workforce	-	-	310,000
Building & Infrastructure Repairs	691,272	1,456,991	996,837
Lawn & Property Maintenance	87,462	62,351	105,000
Grounds Maintenance	-	6,395	-
Preventative Maintenance	6,659	-	19,899
Forestry	149,424	12,223	157,400
Hunting	-	3,916	-

**TEXAMERICAS CENTER**  
**SUPPLEMENTARY INFORMATION**  
**Schedule of Detailed Revenues & Expenditures**  
**Governmental Fund Type - General Fund**  
**Actual and Current Annual Budget**  
**For the Years Ended September 30, 2016 & 2015**

	<u>Oct 15 - Sep 16</u>	<u>Oct 14 - Sep 15</u>	<u>Annual Budget</u>
Auditing	27,175	33,343	27,175
Accounting	50,333	29,727	40,000
Consulting	169,426	314,592	233,000
Grants	4,746	-	25,000
Marketing	56,773	68,762	76,000
Legal	110,929	112,901	120,000
Management - Matrix	255,946	206,675	293,062
Custodial	12,073	11,920	12,000
Janitorial	1,478	2,543	4,000
Computer, Reproduct & Maintenance	31,593	44,905	34,000
Office Supplies	7,722	8,703	11,500
Postage	1,627	2,198	4,000
Telephone & Internet	12,134	18,769	13,000
Credit Card Fees	-	36	-
Utilities	23,124	12,211	25,500
Waste Management	2,242	2,093	3,500
Advertising	-	342	500
Miscellaneous	3,241	4,602	3,500
Capital Outlay	-	961,447	-
Principal Payments	180,531	113,318	181,000
Interest Payments	3,535	6,656	3,600
TCEQ Regulatory Support	1,399	-	69,565
Technical Programs	2,453,372	1,019,026	3,366,080
TAC/Riverbend Profit	-	-	347,520
<b>Total Expenditures</b>	<u><b>5,692,034</b></u>	<u><b>5,838,397</b></u>	<u><b>7,962,173</b></u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u><b>890,935</b></u>	<u><b>(1,080,640)</b></u>	<u><b>(17,174)</b></u>
<b>Disposal of Operations</b>			
Transfer of Operations-Enterprise Fund	14,462,714		
Transfer of Operations-Wet Utilities	<u>(8,903,352)</u>		
<b>Gain on Disposal of Operations</b>	<u><b>5,559,362</b></u>	<u><b>-</b></u>	<u><b>-</b></u>
<b>Change in Fund Balance</b>	<u><b>\$ 6,450,297</b></u>	<u><b>\$ (1,080,640)</b></u>	<u><b>\$ (17,174)</b></u>

**TEXAMERICAS CENTER**  
**SUPPLEMENTARY INFORMATION**  
**Schedule of Revenues & Expenditures**  
**General Fund - Facility Operations & Infrastructure**  
**Actual and Current Annual Budget**  
**For the Years Ended September 30, 2016 & 2015**

	<u>Oct 15 - Sep 16</u>	<u>Oct 14 - Sep 15</u>	<u>Annual Budget</u>
<b>Revenues</b>			
Franchise Fees	\$ 94,412	\$ 65,988	\$ 90,000
Grants	78,443	200,258	78,577
Intergovernmental	185,000	-	185,000
Insurance Proceeds	531,486	-	532,000
Miscellaneous		12,043	-
Personal Property Sales	22,918	98,249	25,000
<b>Total Revenue</b>	<u>912,259</u>	<u>376,538</u>	<u>910,577</u>
<b>Expenditures</b>			
Salaries & Wages	206,245	228,006	214,310
Health Insurance	16,369	25,746	40,148
Pension	16,435	11,171	26,789
Payroll Taxes	15,473	18,570	18,496
Cell Phone	4,005	3,535	4,385
Workers Compensation	5,149	10,771	7,479
Training & Education	-	1,365	750
Uniforms	3,165	7,197	4,313
Other Employment Costs	2,021	336	3,875
Temporary Labor	3,347	108,417	10,000
Dues & Memberships	-	-	600
Conferences & Travel	-	-	1,000
Board Mtgs Spec Evts Comm	36	-	-
Small Tools & Equipment	903	5,549	3,000
Materials & Supplies	3,586	9,234	7,000
Equipment Maintenance	15,964	20,305	20,000
Vehicle Repairs & Maintenance	2,498	2,119	4,000
Fuel	9,537	13,495	13,500
Cost of Sales & Leases	-	11,883	-
Insurance	8,875	6,774	8,500
Building & Infrastructure Repairs	690,915	1,456,991	996,837
Lawn & Property Maintenance	87,462	62,351	105,000
Grounds Maintenance	-	6,395	-
Preventative Maintenance	6,659	-	19,899
Consulting	12,330	5,589	25,000
Marketing		(130)	-
Custodial	12,000	11,920	12,000
Computer, Reproduction, Maintenance	-	15,017	-
Office Supplies	-	-	1,500
Telephone & Internet	-	8,825	-
Utilities	3,459	6,176	5,000
Miscellaneous	758	2,898	1,000
Capital Outlay	-	961,447	-
<b>Total Expenditures</b>	<u>1,127,191</u>	<u>3,021,952</u>	<u>1,554,381</u>
<b>Change in Fund Balance</b>	<u>\$ (214,932)</u>	<u>\$ (2,645,414)</u>	<u>\$ (643,804)</u>

**TEXAMERICAS CENTER**  
**SUPPLEMENTARY INFORMATION**  
**Schedule of Revenues & Expenditures**  
**General Fund - Real Estate, Marketing, & Sales**  
**Actual and Current Annual Budget**  
**For the Years Ended September 30, 2016 & 2015**

	<u>Oct 15 - Sep 16</u>	<u>Oct 14 - Sep 15</u>	<u>Annual Budget</u>
<b>Revenues</b>			
Leases	\$ 1,830,572	\$ 1,848,446	\$ 1,905,287
Grants	56,261	115,606	65,686
Contractual Arrangements	38,346	-	419,000
Miscellaneous	57,161	1,055	58,740
<b>Total Revenue</b>	<u>1,982,340</u>	<u>1,965,107</u>	<u>2,448,713</u>
<b>Expenditures</b>			
Salaries & Wages	152,772	166,526	149,976
Health Insurance	12,058	8,805	11,316
Pension	14,945	16,762	18,747
Payroll Taxes	12,569	13,874	12,923
Cell Phone	1,933	1,379	1,188
Workers Compensation	529	579	439
Training & Education	907	2,617	1,330
Uniforms	295	1,343	380
Other Employment Costs	-	-	180
Temporary Labor	9,020	18,841	10,000
Dues & Memberships	9,824	14,194	11,000
Conferences & Travel	23,240	47,994	30,000
Board Mtgs Spec Evts Comm	4,364	9,577	-
Vehicle Repairs & Maintenance	28	170	200
Fuel	593	880	1,000
Cost of Sales & Leases	136,970	51,032	182,684
Insurance	230,537	219,070	231,300
Contractual Agreement Workforce	-	-	310,000
Building & Infrastruct Repairs	357	-	-
Consulting	59,633	138,137	105,000
Grants	4,746	-	25,000
Marketing	56,773	68,892	76,000
Legal	88,582	112,901	90,000
Computer, Reproduct & Maintenance	1,485	-	-
Postage	78	94	-
Utilities	6,293	(3,945)	6,500
Miscellaneous	25	-	-
Principal Payments	180,531	113,318	181,000
Interest Payments	3,535	6,656	3,600
<b>Total Expenditures</b>	<u>1,012,622</u>	<u>1,009,696</u>	<u>1,459,763</u>
<b>Change in Fund Balance</b>	<u>\$ 969,718</u>	<u>\$ 955,411</u>	<u>\$ 988,950</u>



**TEXAMERICAS CENTER**  
**SUPPLEMENTARY INFORMATION**  
**Schedule of Revenues & Expenditures**  
**General Fund - General Government**  
**Actual and Current Annual Budget**  
**For the Years Ended September 30, 2016 & 2015**

	<u>Oct 15 - Sep 16</u>	<u>Oct 14 - Sep 15</u>	<u>Annual Budget</u>
<b>Revenues</b>			
Grants	\$ 70,635	\$ 223,077	\$ 72,590
Interest	33,259	32,273	21,500
Leased Employees	48,012	-	55,000
Miscellaneous	23,695	5,097	35,000
<b>Total Revenue</b>	<u>175,601</u>	<u>260,447</u>	<u>184,090</u>
<b>Expenditures</b>			
Salaries & Wages	317,445	153,636	308,679
Health Insurance	16,549	4,598	20,474
Pension	36,118	14,780	38,585
Payroll Taxes	23,450	8,311	26,593
Cell Phone	2,497	1,325	2,747
Workers Compensation	4,200	441	5,741
Training & Education	1,264	929	1,300
Uniforms	260	1,174	385
Temporary Labor	5,168	7,440	6,723
Dues & Memberships	520	160	1,000
Conferences & Travel	1,028	422	1,500
Board Mtgs Spec Evts Comm	15,127	23,065	15,000
Auditing	27,175	33,343	27,175
Accounting	50,333	29,727	40,000
Consulting	45,002	115,305	50,000
Legal	22,347	-	30,000
Custodial	73	-	-
Janitorial	1,478	2,543	4,000
Computer, Reproduct & Maintenance	30,108	29,888	34,000
Office Supplies	7,722	8,703	10,000
Postage	1,549	2,104	4,000
Telephone & Internet	12,134	9,944	13,000
Utilities	13,372	7,096	14,000
Waste Management	2,242	2,093	3,500
Advertising	-	-	500
Miscellaneous	2,458	1,658	2,500
TAC/Riverbend Profit	-	-	347,520
<b>Total Expenditures</b>	<u>639,619</u>	<u>458,685</u>	<u>1,008,922</u>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	<u>(464,018)</u>	<u>(198,238)</u>	<u>(824,832)</u>
<b>Disposal of Operations</b>			
Transfer of Operations-Enterprise Fund	14,462,714		
Transfer of Operations-Wet Utilities	(8,903,352)		
<b>Gain on Disposal of Operations</b>	<u>5,559,362</u>	<u>-</u>	<u>-</u>
<b>Change in Fund Balance</b>	<u>\$ 5,095,344</u>	<u>\$ (198,238)</u>	<u>\$ (824,832)</u>

**TEXAMERICAS CENTER**  
**SUPPLEMENTARY INFORMATION**  
**Schedule of Revenues & Expenditures**  
**General Fund - Hunting & Timber**  
**Actual and Current Annual Budget**  
**For the Years Ended September 30, 2016 & 2015**

	<u>Oct 15 - Sep 16</u>	<u>Oct 14 - Sep 15</u>	<u>Annual Budget</u>
<b>Revenues</b>			
Timber	\$ 664,215	\$ 840,977	\$ 667,000
Hunting	74,012	4,190	74,125
Grants	-	25,026	-
<b>Total Revenue</b>	<u>738,227</u>	<u>870,193</u>	<u>741,125</u>
<b>Expenditures</b>			
Salaries & Wages	-	30,458	-
Health Insurance	-	2,774	-
Pension	-	3,046	-
Payroll Taxes	-	2,642	-
Cell Phone	-	734	-
Workers Compensation	-	1,336	-
Training & Education	-	200	-
Uniforms	-	645	-
Other Employment Costs	-	313	-
Dues & Memberships	-	408	-
Conferences & Travel	-	556	-
Small Tools & Equipment	-	153	-
Materials & Supplies	-	1,060	-
Equipment Maintenance	-	1,214	-
Vehicle Repairs & Maintenance	-	58	-
Fuel	-	66	-
Insurance	-	1,692	-
Forestry	149,424	12,223	157,400
Hunting	-	3,916	-
Consulting	52,461	55,561	53,000
Credit Card Fees	-	36	-
Utilities	-	2,884	-
Advertising	-	342	-
Miscellaneous	-	46	-
<b>Total Expenditures</b>	<u>201,885</u>	<u>122,363</u>	<u>210,400</u>
<b>Change in Fund Balance</b>	<u>\$ 536,342</u>	<u>\$ 747,830</u>	<u>\$ 530,725</u>

**TEXAMERICAS CENTER**  
**SUPPLEMENTARY INFORMATION**  
**Schedule of Revenues & Expenditures**  
**General Fund - ESCA**  
**Actual and Current Annual Budget**  
**For the Years Ended September 30, 2016 & 2015**

	<u>Oct 15 - Sep 16</u>	<u>Oct 14 - Sep 15</u>	<u>Annual Budget</u>
<b>Revenues</b>			
ESCA	\$ 2,774,542	\$ 1,285,472	\$ 3,660,494
<b>Total Revenue</b>	<u>2,774,542</u>	<u>1,285,472</u>	<u>3,660,494</u>
<b>Expenditures</b>			
TCEQ Regulatory Support	1,399	-	69,565
Management - Matrix	255,946	206,675	293,062
Technical Programs	2,453,372	1,019,026	3,366,080
<b>Total Expenditures</b>	<u>2,710,717</u>	<u>1,225,701</u>	<u>3,728,707</u>
<b>Change in Fund Balance</b>	<u>\$ 63,825</u>	<u>\$ 59,771</u>	<u>\$ (68,213)</u>