

TO: John Alcala
Bob Archer
Mayor Bill Bunten
Denise Everhart
Andrew Gray
Richard Harmon
Karen Hiller
Chad Manspeaker
Sylvia Ortiz
Dave Starkey
Larry Wolgast
Brenda Younger

FROM: Doug Kinsinger and Dawn Wright

DATE: May 11, 2012

Re: 1st Quarter 2012 Financial Statements to JEDO

Please find attached for your information, the GO Topeka Economic Partnership 1st Quarter 2012 financial statements.

If you have any questions, please email Dawn at dwright@GoTopeka.com.

Thank you

**GROWTH ORGANIZATION OF TOPEKA /
SHAWNEE COUNTY, INC. - PUBLIC**

**Financial Statements & Accountants'
Compilation Report**

January 31, 2012



MIZE & HOUSER
& COMPANY P.A.

Growth Organization of Topeka / Shawnee County, Inc.
120 S.E. 6th – Suite 110
Topeka, Kansas 66603

We have compiled the accompanying financial statements and supplemental information of Growth Organization of Topeka / Shawnee County, Inc.–Public (a division of Growth Organization of Topeka/Shawnee County, Inc.), (Go Topeka), as scheduled below. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide assurance about whether the financial statements are in accordance with the modified cash basis accounting. The budgeted revenue and expense information is presented for supplementary analysis purposes only.

Statement of Assets, Liabilities and Change in Funds–Public – Modified Cash Basis as of
January 31, 2012.

Statement of Income and Expense–Comparison to Budget–Public – Modified Cash Basis
for the one month period ended January 31, 2012.

Supplemental Schedule of Committed/Pending Incentive Offers and Site Expenditures as of
January 31, 2012.

Management is responsible for the preparation and fair presentation of the financial statements and supplemental schedule prepared in accordance with the modified cash basis of accounting and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of 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 management 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 substantially all of the disclosures ordinarily included in financial statements prepared on the modified cash basis of accounting. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Company's financial position and results of operations. Accordingly, these financial statements are not designed for those who are not informed about such matters.

We are not independent with respect to Growth Organization of Topeka / Shawnee County, Inc.–Public.

Mize Houser & Company P.A.

Mize Houser & Company P.A.
Certified Public Accountants

March 26, 2012

BNO:rb:sc
Enclosures

Go Topeka, Inc.
Statement of Assets, Liabilities, &
Change In Funds-Public - Modified Cash Basis
January 31, 2012

Assets

Current Assets		
Cash-Sales Tax		990,514
Investments-Reserved for incentive/site improvements		5,472,082
Prepaid Expenses		<u>4,782</u>
Total Current Assets		6,467,379
Other Assets		
Land Held for Development	<u>7,241,833</u>	
Total Other Assets		<u>7,241,833</u>
Total Assets		<u><u>13,709,212</u></u>

Liabilities and Fund Balance

Current Liabilities		
DBE Carryover	201,579	
Incentives Liabilities	2,522,222	
Due To GTCC	<u>52,459</u>	
Total Current Liabilities		2,776,261
Fund Balances		
Opening Fund Balance	9,943,843	
Excess-Current Year	<u>989,108</u>	
Total Liabilities and Fund Balance		<u><u>13,709,212</u></u>

Go Topeka, Inc.
Statement of Income and Expense - Public
Modified Cash Basis
January 31, 2012

	Current Period			Year to Date		
	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>
Revenue						
Sales Tax	1,250,000	416,667	833,333	1,250,000	416,667	833,333
Investment Income	603	1,250	(647)	603	1,250	(647)
Investment MV Change	841	-	841	841	-	841
Other Program Revenue	93	-	93	93	-	93
Total Revenues	1,251,538	417,917	833,621	1,251,538	417,917	833,621
Expenses						
Program Expenses						
Business Retention	10,910	16,740	5,830	10,910	16,740	5,830
New Business Attraction	20,169	28,604	8,435	20,169	28,604	8,435
Workforce Development	6,487	10,863	4,376	6,487	10,863	4,376
Government Relations Consultant	1,521	1,700	179	1,521	1,700	179
Research & Governmt'l Relations	12,136	14,190	2,055	12,136	14,190	2,055
Entrepreneurial & Minority Bus Dev	49,505	53,717	4,212	49,505	53,717	4,212
Small Business Innovation Center	725	1,427	702	725	1,427	702
Site/Prospect Support	1,962	7,044	5,082	1,962	7,044	5,082
* Incentives & Site Expend - Direct	147,976	147,976	-	147,976	147,976	-
* Less: Site Expenditures Capitalized	-	-	-	-	-	-
Total Program Expenses	251,389	282,261	30,871	251,389	282,261	30,871
General & Administrative Expenses	11,040	16,957	5,917	11,040	16,957	5,917
Total Expenses	262,430	299,218	36,788	262,430	299,218	36,788
Transfer to Visioning	0	60,000	60,000	0	60,000	60,000
Revenues over (under) Expenses	989,108	58,699	930,409	989,108	58,699	930,409

Go Topseka, Inc.
Committed/Pending Incentive Offers and Site Expenditures
January 31, 2012

	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>Totals</u>
Cash:								
Committed - Performance Based:								
Alorica	180,000	90,000	90,000	90,000	90,000	90,000	90,000	720,000
Del Monte	42,000	42,000	42,000	42,000				168,000
Frito-Lay	37,500							37,500
U.S Foodservice	70,000							70,000
LB Steel	71,786	71,786						143,572
PTMW	161,000	94,500						255,500
Allen Foods	110,334	110,334						220,668
Schendel Pest	18,000	19,800	21,600	21,600	6,000	3,600	1,800	92,400
Home Depot	153,000							153,000
Goodyear	194,000							194,000
Mars Escrow - Employment Incentive	478,125	637,500	637,500	637,500	159,375			2,550,000
Total Committed - Performance Based	1,515,745	1,065,920	862,886	791,100	255,375	93,600	91,800	4,676,426
Mars Improvements/Training Incentives (A)	1,766,666	755,556						2,522,222
Total Committed	3,282,411	1,821,476	862,886	791,100	255,375	93,600	91,800	7,198,648
Expected:								
Site Improvements								0
Confidential Pending Cash Incentives	100,000	100,000	100,000	100,000	100,000	100,000	100,000	700,000
Dev. & Maintenance	100,000	100,000	100,000	100,000	100,000	100,000	100,000	700,000
Total Expected	200,000	200,000	200,000	200,000	200,000	200,000	200,000	1,400,000
Total Committed and Expected	3,382,411	1,921,476	962,886	891,100	355,375	193,600	191,800	7,898,648
Under Consideration:								
Land Acquisitions	4,954,500							4,954,500
Confidential Pending Cash Incentives	0	0	0	0	0	0	0	0
Total Under Consideration	4,954,500	0	0	0	0	0	0	4,954,500
Total Cash	8,336,911	1,921,476	962,886	891,100	355,375	193,600	191,800	12,853,148
Expected:								
Confidential Pending Incentives	0	0	0	0	0	0	0	0
Total Land	0	0	0	0	0	0	0	0

Notes:

(A) Portion of Mars Incentive recorded as a liability on the Statement of Assets, Liabilities & Change in Funds

**GROWTH ORGANIZATION OF TOPEKA /
SHAWNEE COUNTY, INC. - PUBLIC**

**Financial Statements & Accountants'
Compilation Report**

February 29, 2012



MIZE & HOUSER
COMPANY P.A.

Growth Organization of Topeka / Shawnee County, Inc.
120 S.E. 6th – Suite 110
Topeka, Kansas 66603

We have compiled the accompanying financial statements and supplemental information of Growth Organization of Topeka / Shawnee County, Inc.–Public (a division of Growth Organization of Topeka/Shawnee County, Inc.), (Go Topeka), as scheduled below. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide assurance about whether the financial statements are in accordance with the modified cash basis accounting. The budgeted revenue and expense information is presented for supplementary analysis purposes only.

Statement of Assets, Liabilities and Change in Funds–Public – Modified Cash Basis as of February 29, 2012.

Statement of Income and Expense–Comparison to Budget–Public – Modified Cash Basis for the one month and two month periods ended February 29, 2012.

Supplemental Schedule of Committed/Pending Incentive Offers and Site Expenditures as of February 29, 2012.

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Mize Houser & Company P.A.

Mize Houser & Company P.A.
Certified Public Accountants

May 8, 2012

BNO:rb:sc
Enclosures

Go Topeka, Inc.
Statement of Assets, Liabilities, &
Change In Funds-Public - Modified Cash Basis
February 29, 2012

Assets

Current Assets		
Cash-Sales Tax		1,248,960
Investments-Reserved for incentive/site improvements		5,472,539
Prepaid Expenses		<u>4,348</u>
Total Current Assets		<u>6,725,847</u>
Other Assets		
Land Held for Development	<u>7,241,833</u>	
Total Other Assets		<u>7,241,833</u>
Total Assets		<u><u>13,967,680</u></u>

Liabilities and Fund Balance

Current Liabilities		
DBE Carryover	201,579	
Incentives Liabilities	2,522,222	
Due To GTCC	<u>51,838</u>	
Total Current Liabilities		2,775,639
Fund Balances		
Opening Fund Balance	9,943,843	
Excess-Current Year	<u>1,248,198</u>	
		<u>11,192,041</u>
Total Liabilities and Fund Balance		<u><u>13,967,680</u></u>

Go Topeka, Inc.
Statement of Income and Expense - Public
Modified Cash Basis
February 29, 2012

	Current Period			Year to Date		
	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>
Revenue						
Sales Tax	416,667	416,667	(0)	1,666,667	833,334	833,333
Investment Income	878	1,250	(372)	1,481	2,500	(1,019)
Investment MV Change	(326)	-	(326)	515	-	515
Other Program Revenue	9,105	2,167	6,938	9,199	2,167	7,032
Total Revenues	426,324	420,084	6,240	1,677,861	838,001	839,860
Expenses						
Program Expenses						
Business Retention	15,714	16,190	476	26,623	32,930	6,306
New Business Attraction	91,474	111,974	20,500	111,642	140,578	28,935
Workforce Development	7,528	10,848	3,320	14,015	21,711	7,695
Government Relations Consultant	1,500	1,800	300	3,021	3,500	479
Research & Governmt'l Relations	8,200	9,190	990	20,336	23,381	3,045
Entrepreneurial & Minority Bus Dev	22,199	26,404	4,205	71,704	80,121	8,417
Small Business Innovation Center	725	1,427	702	1,450	2,854	1,404
Site/Prospect Support	5,235	7,044	1,809	7,197	14,088	6,891
* Incentives & Site Expend - Direct	-	-	-	147,976	147,976	-
* Less: Site Expenditures Capitalized	-	-	-	-	-	-
Total Program Expenses	152,575	184,877	32,302	403,964	467,138	63,173
General & Administrative Expenses	14,658	16,957	2,299	25,699	33,914	8,216
Total Expenses	167,233	201,834	34,601	429,663	501,052	71,389
Transfer to Visioning	0	0	0	0	60,000	60,000
Revenues over (under) Expenses	259,090	218,250	40,840	1,248,198	276,949	971,249

**Go Topeka, Inc.
Committed/Pending Incentive Offers and Site Expenditures
February 29, 2012**

Cash:	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>Totals</u>
Committed - Performance Based:								
Alorica	180,000	90,000	90,000	90,000	90,000	90,000	90,000	720,000
Del Monte	42,000	42,000	42,000	42,000				168,000
Frito-Lay	37,500							37,500
U.S. Foodservice	70,000							70,000
LB Steel	71,786	71,786						215,358
PTMW	161,000	94,500						255,500
Allen Foods	110,334	110,334						220,668
Schendel Pest	18,000	19,800	21,600	21,600	6,000	3,600	1,800	92,400
Home Depot	153,000							153,000
Goodyear	194,000							194,000
Mars Escrow - Employment Incentive	478,125	637,500	637,500	637,500	159,375			2,550,000
Total Committed - Performance Based	1,515,745	1,065,920	862,886	791,100	255,375	93,600	91,800	4,676,426
Mars Improvements/Training Incentives (A)	1,766,666	755,556						2,522,222
Total Committed	3,282,411	1,821,476	862,886	791,100	255,375	93,600	91,800	7,198,648
Expected:								
Site Improvements								0
Confidential Pending Cash Incentives	100,000	100,000	100,000	100,000	100,000	100,000	100,000	700,000
Dev. & Maintenance	100,000	100,000	100,000	100,000	100,000	100,000	100,000	700,000
Total Expected	3,382,411	1,921,476	962,886	891,100	355,375	193,600	191,800	7,898,648
Total Committed and Expected	4,954,500							4,954,500
Under Consideration:								
Land Acquisitions	0	0	0	0	0	0	0	0
Confidential Pending Cash Incentives	4,954,500	0	0	0	0	0	0	4,954,500
Total Under Consideration	8,336,911	1,921,476	962,886	891,100	355,375	193,600	191,800	12,853,148
Total Cash								
Expected:								0
Confidential Pending Incentives	0	0	0	0	0	0	0	0
Total Land								

Notes:

(A) Portion of Mars Incentive recorded as a liability on the Statement of Assets, Liabilities & Change in Funds

**GROWTH ORGANIZATION OF TOPEKA /
SHAWNEE COUNTY, INC. - PUBLIC**

**Financial Statements & Accountants'
Compilation Report**

March 31, 2012



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Topeka, Kansas 66603

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March 31, 2012.

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for the one month and three month periods ended March 31, 2012.

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Mize Houser & Company P.A.

Mize Houser & Company P.A.
Certified Public Accountants

May 8, 2012

BNO:rb:sc
Enclosures

Go Topeka, Inc.
Statement of Assets, Liabilities, &
Change In Funds-Public - Modified Cash Basis
March 31, 2012

Assets

Current Assets		
Cash-Sales Tax		1,148,944
Investments-Reserved for incentive/site improvements		5,472,189
Prepaid Expenses		<u>3,913</u>
Total Current Assets		6,625,046
Other Assets		
Land Held for Development	<u>7,245,940</u>	
Total Other Assets		<u>7,245,940</u>
Total Assets		<u><u>13,870,986</u></u>

Liabilities and Fund Balance

Current Liabilities		
DBE Carryover	201,579	
Incentives Liabilities	2,522,222	
Due To GTCC	<u>50,471</u>	
Total Current Liabilities		2,774,272
Fund Balances		
Opening Fund Balance	9,943,843	
Excess-Current Year	<u>1,152,871</u>	
		<u>11,096,714</u>
Total Liabilities and Fund Balance		<u><u>13,870,986</u></u>

Go Topeka, Inc.
Statement of Income and Expense - Public
Modified Cash Basis
March 31, 2012

	Current Period			Year to Date		
	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>
Revenue						
Sales Tax	-	416,667	(416,667)	1,666,667	1,250,001	416,666
Investment Income	(144)	1,250	(1,394)	1,338	3,750	(2,412)
Investment MV Change	(106)	-	(106)	409	-	409
Other Program Revenue	3,628	500	3,128	12,826	2,667	10,159
Total Revenues	3,378	418,417	(415,039)	1,681,240	1,256,418	424,822
Expenses						
Program Expenses						
Business Retention	12,303	20,545	8,242	38,926	53,474	14,548
New Business Attraction	33,730	61,154	27,424	145,372	201,732	56,360
Workforce Development	7,099	10,970	3,871	21,114	32,680	11,566
Government Relations Consultant	1,500	2,000	500	4,521	5,500	979
Research & Governmt'l Relations	7,827	9,190	1,364	28,163	32,571	4,408
Entrepreneurial & Minority Bus Dev	16,531	72,087	55,556	88,234	152,208	63,973
Small Business Innovation Center	725	4,402	3,677	2,175	7,256	5,081
Site/Prospect Support	3,495	7,844	4,349	10,692	21,932	11,240
* Incentives & Site Expend - Direct	4,340	4,340	-	152,316	152,316	-
* Less: Site Expenditures Capitalized	(4,108)	(4,108)	-	(4,108)	(4,108)	-
Total Program Expenses	83,441	188,424	104,983	487,406	655,562	168,156
General & Administrative Expenses	15,264	16,957	1,693	40,963	50,871	9,909
Total Expenses	98,705	205,381	106,676	528,368	706,433	178,065
Transfer to Visioning	0	0	0	0	60,000	60,000
Revenues over (under) Expenses	(95,327)	213,036	(308,363)	1,152,871	489,985	662,886

Go Topeka, Inc.
Committed/Pending Incentive Offers and Site Expenditures
March 31, 2012

Cash:	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>Totals</u>
Committed - Performance Based:								
Alorica	98,325	90,000	90,000	90,000	90,000	90,000	90,000	638,325
Del Monte	42,000	42,000	42,000	42,000				168,000
Frito-Lay	37,500							37,500
U.S Foodservice	66,667							66,667
LB Steel	71,786	71,786						215,358
PTMW	161,000	94,500						255,500
Allen Foods	110,334	110,334						220,668
Schendel Pest	18,000	19,800	21,600	21,600	6,000	3,600	1,800	92,400
Home Depot	22,500	130,500						153,000
Goodyear	194,000							194,000
Mars Escrow - Employment Incentive	478,125	637,500	637,500	637,500	159,375			2,550,000
Total Committed - Performance Based	1,300,237	1,196,420	862,886	791,100	255,375	93,600	91,800	4,591,418
Mars Improvements/Training Incentives (A)	1,766,666	755,556						2,522,222
Total Committed	3,066,903	1,951,976	862,886	791,100	255,375	93,600	91,800	7,113,640
Expected:								
Site Improvements	100,000	100,000	100,000	100,000	100,000	100,000	100,000	700,000
Confidential Pending Cash Incentives	100,000	100,000	100,000	100,000	100,000	100,000	100,000	700,000
Dev. & Maintenance								
Total Expected	3,166,903	2,051,976	962,886	891,100	355,375	193,600	191,800	7,813,640
Total Committed and Expected	4,954,500	4,954,500	4,954,500	4,954,500	4,954,500	4,954,500	4,954,500	4,954,500
Under Consideration:								
Land Acquisitions	0	0	0	0	0	0	0	0
Confidential Pending Cash Incentives	0	0	0	0	0	0	0	0
Total Under Consideration	8,121,403	2,051,976	962,886	891,100	355,375	193,600	191,800	12,768,140
Total Cash	0	0	0	0	0	0	0	0
Expected:								
Confidential Pending Incentives	0	0	0	0	0	0	0	0
Total Land	0	0	0	0	0	0	0	0

Notes:

(A) Portion of Mars Incentive recorded as a liability on the Statement of Assets, Liabilities & Change in Funds