

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

**Financial Statements & Accountant's
Compilation Report**

April 30, 2014

Accountant's Compilation Report



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., consisting primarily of activities related to the City of Topeka and Shawnee County Joint Economic Development Organization grant), (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
April 30, 2014.

Statement of Income and Expense–Comparison to Budget–Public – Modified Cash Basis for the
one month and four month periods ended April 30, 2014.

Supplemental Schedule of Committed/Pending Incentive Offers and Site Expenditures as of
April 30, 2014.

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.

The supplementary information referenced above is presented for purposes of additional analysis and is not a required part of the basic financial statements. The supplementary information has been compiled from information that is the representation of management. We have not audited or reviewed the supplementary information and, accordingly, do not express an opinion or provide any assurance on such supplementary information.

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

August 8, 2014
BNO:rb:sc
Enclosures

www.mizehouser.com ■ mhco@mizehouser.com

534 S Kansas Ave, Suite 700 ■ Topeka, KS 66603-3465 ■ 785.233.0536 p ■ 785.233.1078 f

534 S Kansas Ave, Suite 400 ■ Topeka, KS 66603-3454 ■ 785.234.5573 p ■ 785.234.1037 f

7101 College Blvd, Suite 900 ■ Overland Park, KS 66210-1984 ■ 913.451.1882 p ■ 913.451.2211 f

211 E Eighth St, Suite A ■ Lawrence, KS 66044-2771 ■ 785.842.8844 p ■ 785.842.9049 f

Go Topeka, Inc.
Statement of Assets, Liabilities, &
Change In Funds-Public - Modified Cash Basis
April 30, 2014

Assets

Current Assets		
Cash-Sales Tax		4,297,869
Investments-Reserved for incentive/site improvements		<u>2,483,528</u>
Total Current Assets		6,781,397
Other Assets		
Land Held for Development	<u>7,740,731</u>	
Total Other Assets		<u>7,740,731</u>
Total Assets		<u><u>14,522,128</u></u>

Liabilities and Fund Balance

Current Liabilities		
DBE Carryover	539,470	
Due to Chamber	31,580	
Other	<u>10,686</u>	
Total Current Liabilities		581,736
Fund Balances		
Opening Fund Balance	13,350,637	
Excess-Current Year	<u>589,755</u>	
Total Liabilities and Fund Balance		<u><u>14,522,128</u></u>

See Accountant's Compilation Report

Go Topeka, Inc.
Statement of Income and Expense - Public
Modified Cash Basis
April 30, 2014

	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	1,666,667	(0)
Net Investment Income (Fees)	657	25	632	941	100	841
Other Program Revenue	3,878	1,425	2,453	29,296	7,300	21,996
Total Revenues	<u>421,202</u>	<u>418,117</u>	<u>3,085</u>	<u>1,696,904</u>	<u>1,674,067</u>	<u>22,838</u>
Expenses						
Program Expenses						
Business Retention	3,866	6,332	2,466	15,601	29,414	13,813
New Business Attraction	47,484	76,997	29,513	150,692	247,981	97,289
Workforce Development	53,977	7,370	(46,607)	78,703	91,166	12,463
Government Relations Consultant	1,500	1,500	-	6,000	7,000	1,000
Research & Governmt'l Relations	5,088	9,846	4,758	24,880	46,790	21,910
Entrepreneurial & Minority Bus Dev	24,755	55,522	30,767	78,799	235,346	156,547
Small Business Innovation Center	-	9,370	9,370	2,515	37,706	35,191
Site/Prospect Support	5,533	6,461	928	14,722	25,844	11,122
* Incentives & Site Expend - Direct	138,873	138,873	-	683,360	683,360	-
* Less: Site Expenditures Capitalized	-	-	-	(1,050)	(1,050)	-
Total Program Expenses	<u>281,077</u>	<u>312,272</u>	<u>31,195</u>	<u>1,054,223</u>	<u>1,403,558</u>	<u>349,334</u>
General & Administrative Expenses	12,546	16,198	3,652	52,926	64,804	11,879
Total Expenses	<u>293,623</u>	<u>328,470</u>	<u>34,847</u>	<u>1,107,149</u>	<u>1,468,362</u>	<u>361,213</u>
Transfer to Visioning	0	0	0	0	0	0
Revenues over (under) Expenses	<u><u>127,579</u></u>	<u><u>89,647</u></u>	<u><u>37,932</u></u>	<u><u>589,755</u></u>	<u><u>205,705</u></u>	<u><u>384,050</u></u>

See Accountant's Compilation Report

Go Topoka, Inc.
 Committed/Pending Incentive Offers and Site Expenditures
 April 30, 2014

	2014	2015	2016	2017	2018	THEREAFTER	Totals
Cash:							
Committed - Performance Based:							
Alorica	90,000	90,000	90,000	90,000	90,000		450,000
Del Monte	42,000	42,000					84,000
Del Monte 2	77,000	31,500	31,500				140,000
LB Steel	71,786						71,786
PTMW	255,500						255,500
Yantra	0	10,000	10,000	10,000	10,000	60,000	100,000
Schendel Pest	41,400	21,600	6000	3600	1800		74,400
Goodyear	44,000						44,000
Mars Escrow - Employment Incentive	478,125	637,500					1,115,625
Total Committed - Performance Based	1,099,811	832,600	137,500	103,600	101,800	60,000	2,335,311
Expected:							
Site Improvements	530,000						530,000
Confidential Pending Cash Incentives	55,000	100,000	100,000	100,000	100,000	100,000	455,000
Dev. & Maintenance	585,000	100,000	100,000	100,000	100,000	0	985,000
Total Expected	1,684,811	932,600	237,500	203,600	201,800	60,000	3,320,311
Under Consideration:							
Land Acquisitions	2,550,000						2,550,000
Confidential Pending Cash Incentives	110,000	310,000	310,000	310,000	260,000	200,000	1,500,000
Total Under Consideration	2,660,000	310,000	310,000	310,000	260,000	200,000	4,050,000
Total Cash	4,344,811	1,242,600	547,500	513,600	461,800	260,000	7,370,311

See Accountant's Compilation Report

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

**Financial Statements & Accountant's
Compilation Report**

May 31, 2014

Accountant's Compilation Report



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., consisting primarily of activities related to the City of Topeka and Shawnee County Joint Economic Development Organization grant), (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
May 31, 2014.

Statement of Income and Expense–Comparison to Budget–Public – Modified Cash Basis for the
one month and five month periods ended May 31, 2014.

Supplemental Schedule of Committed/Pending Incentive Offers and Site Expenditures as of
May 31, 2014.

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.

The supplementary information referenced above is presented for purposes of additional analysis and is not a required part of the basic financial statements. The supplementary information has been compiled from information that is the representation of management. We have not audited or reviewed the supplementary information and, accordingly, do not express an opinion or provide any assurance on such supplementary information.

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

August 8, 2014
BNO:rb:sc
Enclosures

www.mizehouser.com ■ mhco@mizehouser.com

534 S Kansas Ave, Suite 700 ■ Topeka, KS 66603-3465 ■ 785.233.0536 p ■ 785.233.1078 f
534 S Kansas Ave, Suite 400 ■ Topeka, KS 66603-3454 ■ 785.234.5573 p ■ 785.234.1037 f
7101 College Blvd, Suite 900 ■ Overland Park, KS 66210-1984 ■ 913.451.1882 p ■ 913.451.2211 f
211 E Eighth St, Suite A ■ Lawrence, KS 66044-2771 ■ 785.842.8844 p ■ 785.842.9049 f

Go Topeka, Inc.
Statement of Assets, Liabilities, &
Change In Funds-Public - Modified Cash Basis
May 31, 2014

Assets

Current Assets		
Cash-Sales Tax		4,560,345
Investments-Reserved for incentive/site improvements		<u>2,484,058</u>
Total Current Assets		7,044,403
Other Assets		
Land Held for Development	<u>7,740,731</u>	
Total Other Assets		<u>7,740,731</u>
Total Assets		<u><u>14,785,134</u></u>

Liabilities and Fund Balance

Current Liabilities		
DBE Carryover	539,470	
Due to Chamber	7,983	
Other	<u>14,667</u>	
Total Current Liabilities		562,110
Fund Balances		
Opening Fund Balance	13,350,637	
Excess-Current Year	<u>872,387</u>	
Total Liabilities and Fund Balance		<u><u>14,223,024</u></u>
		<u><u>14,785,134</u></u>

See Accountant's Compilation Report

Go Topeka, Inc.
Statement of Income and Expense - Public
Modified Cash Basis
May 31, 2014

	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)	2,083,333	2,083,333	(0)
Net Investment Income (Fees)	569	25	544	1,511	125	1,386
Other Program Revenue	2,754	10,125	(7,371)	32,050	17,425	14,625
Total Revenues	<u>419,989</u>	<u>426,817</u>	<u>(6,827)</u>	<u>2,116,894</u>	<u>2,100,883</u>	<u>16,010</u>
Expenses						
Program Expenses						
Business Retention	7,564	10,326	2,762	23,166	39,740	16,574
New Business Attraction	63,961	56,993	(6,968)	214,653	304,974	90,321
Workforce Development	6,483	7,464	981	85,186	98,630	13,444
Government Relations Consultant	1,509	2,000	491	7,509	9,000	1,491
Research & Governmt'l Relations	6,571	8,850	2,279	31,451	55,640	24,189
Entrepreneurial & Minority Bus Dev	22,442	70,760	48,318	101,241	306,106	204,865
Small Business Innovation Center	1,697	9,470	7,774	4,212	47,177	42,965
Site/Prospect Support	8,454	10,461	2,007	23,177	36,305	13,128
* Incentives & Site Expend - Direct	(1,271)	53,057	54,328	682,089	736,417	54,328
* Less: Site Expenditures Capitalized	-	-	-	(1,050)	(1,050)	-
Total Program Expenses	<u>117,410</u>	<u>229,381</u>	<u>111,971</u>	<u>1,171,633</u>	<u>1,632,939</u>	<u>461,305</u>
General & Administrative Expenses	19,947	14,204	(5,743)	72,873	79,009	6,136
Total Expenses	<u>137,358</u>	<u>243,585</u>	<u>106,228</u>	<u>1,244,507</u>	<u>1,711,947</u>	<u>467,441</u>
Transfer to Visioning	0	0	0	0	0	0
Revenues over (under) Expenses	<u>282,632</u>	<u>183,231</u>	<u>99,401</u>	<u>872,387</u>	<u>388,936</u>	<u>483,451</u>

See Accountant's Compilation Report

Go Topeka, Inc.
Committed/Pending Incentive Offers and Site Expenditures
May 31, 2014

	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>THEREAFTER</u>	<u>Totals</u>
Cash:							
Committed - Performance Based:							
Alorica		90,000	90,000	90,000	90,000		360,000
Del Monte	42,000	42,000					84,000
Del Monte 2	77,000	31,500	31,500				140,000
LB Steel	71,786						71,786
PTMW	255,500						255,500
Yantra	0	10,000	10,000	10,000	10,000	60,000	100,000
Schendel Pest	41,400	21,600	6,000	3,600	1,800		74,400
Goodyear	44,000						44,000
Mars Escrow - Employment Incentive	478,125	637,500					1,115,625
Total Committed - Performance Based	1,009,811	832,600	137,500	103,600	101,800	60,000	2,245,311
Expected:							
Site Improvements	530,000						530,000
Confidential Pending Cash Incentives							0
Dev. & Maintenance	55,000	100,000	100,000	100,000	100,000		455,000
Total Expected	585,000	100,000	100,000	100,000	100,000	0	985,000
Total Committed and Expected	1,594,811	932,600	237,500	203,600	201,800	60,000	3,230,311
Under Consideration:							
Land Acquisitions	2,550,000						2,550,000
Confidential Pending Cash Incentives	110,000	310,000	310,000	310,000	260,000	200,000	1,500,000
Total Under Consideration	2,660,000	310,000	310,000	310,000	260,000	200,000	4,050,000
Total Cash	4,254,811	1,242,600	547,500	513,600	461,800	260,000	7,280,311

See Accountant's Compilation Report

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

**Financial Statements & Accountant's
Compilation Report**

June 30, 2014

Accountant's Compilation Report



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., consisting primarily of activities related to the City of Topeka and Shawnee County Joint Economic Development Organization grant), (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
June 30, 2014.

Statement of Income and Expense–Comparison to Budget–Public – Modified Cash Basis for the
one month and six month periods ended June 30, 2014.

Supplemental Schedule of Committed/Pending Incentive Offers and Site Expenditures as of
June 30, 2014.

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.

The supplementary information referenced above is presented for purposes of additional analysis and is not a required part of the basic financial statements. The supplementary information has been compiled from information that is the representation of management. We have not audited or reviewed the supplementary information and, accordingly, do not express an opinion or provide any assurance on such supplementary information.

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

August 8, 2014
BNO:rb:sc
Enclosures

www.mizehouser.com ■ mhco@mizehouser.com

534 S Kansas Ave, Suite 700 ■ Topeka, KS 66603-3465 ■ 785.233.0536 p ■ 785.233.1078 f

534 S Kansas Ave, Suite 400 ■ Topeka, KS 66603-3454 ■ 785.234.5573 p ■ 785.234.1037 f

7101 College Blvd, Suite 900 ■ Overland Park, KS 66210-1984 ■ 913.451.1882 p ■ 913.451.2211 f

211 E Eighth St, Suite A ■ Lawrence, KS 66044-2771 ■ 785.842.8844 p ■ 785.842.9049 f

Go Topeka, Inc.
Statement of Assets, Liabilities, &
Change In Funds-Public - Modified Cash Basis
June 30, 2014

Assets

Current Assets		
Cash-Sales Tax		4,806,695
Investments-Reserved for incentive/site improvements		<u>2,483,955</u>
Total Current Assets		<u>7,290,650</u>
Other Assets		
Land Held for Development	<u>7,740,731</u>	
Total Other Assets		<u>7,740,731</u>
Total Assets		<u><u>15,031,381</u></u>

Liabilities and Fund Balance

Current Liabilities		
DBE Carryover	539,470	
Due to Chamber	6,270	
Other	<u>18,336</u>	
Total Current Liabilities		564,076
Fund Balances		
Opening Fund Balance	13,350,637	
Excess-Current Year	<u>1,116,668</u>	
		<u>14,467,305</u>
Total Liabilities and Fund Balance		<u><u>15,031,381</u></u>

See Accountant's Compilation Report

Go Topeka, Inc.
Statement of Income and Expense - Public
Modified Cash Basis
June 30, 2014

	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)	2,500,000	2,500,000	(0)
Net Investment Income (Fees)	(62)	25	(87)	1,449	150	1,299
Other Program Revenue	204	825	(622)	32,253	18,250	14,003
Total Revenues	<u>416,808</u>	<u>417,517</u>	<u>(708)</u>	<u>2,533,702</u>	<u>2,518,400</u>	<u>15,302</u>
Expenses						
Program Expenses						
Business Retention	2,599	7,130	4,531	25,765	46,870	21,105
New Business Attraction	24,143	56,998	32,855	238,796	361,972	123,176
Workforce Development	2,846	36,368	33,522	88,032	134,998	46,966
Government Relations Consultant	1,898	1,500	(398)	9,406	10,500	1,094
Research & Governmt'l Relations	2,342	8,844	6,502	33,793	64,484	30,691
Entrepreneurial & Minority Bus Dev	15,273	62,604	47,331	116,514	368,710	252,196
Small Business Innovation Center	-	9,395	9,395	4,212	56,572	52,360
Site/Prospect Support	3,291	6,461	3,170	26,468	42,766	16,298
* Incentives & Site Expend - Direct	109,342	170,376	61,034	791,431	906,793	115,362
* Less: Site Expenditures Capitalized	-	-	-	(1,050)	(1,050)	-
Total Program Expenses	<u>161,733</u>	<u>359,676</u>	<u>197,943</u>	<u>1,333,367</u>	<u>1,992,615</u>	<u>659,248</u>
General & Administrative Expenses	10,794	14,197	3,404	83,667	93,206	9,539
Total Expenses	<u>172,527</u>	<u>373,873</u>	<u>201,346</u>	<u>1,417,034</u>	<u>2,085,821</u>	<u>668,787</u>
Transfer to Visioning	0	0	0	0	0	0
Revenues over (under) Expenses	<u>244,281</u>	<u>43,643</u>	<u>200,638</u>	<u>1,116,668</u>	<u>432,579</u>	<u>684,089</u>

See Accountant's Compilation Report

Go Topeka, Inc.
Committed/Pending Incentive Offers and Site Expenditures
June 30, 2014

	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>THEREAFTER</u>	<u>Totals</u>
Cash:							
Committed - Performance Based:							
Alorica		90,000	90,000	90,000	90,000		360,000
Big Heart Pet	42,000	42,000					84,000
Big Heart Pet 2	77,000	31,500	31,500				140,000
LB Steel	71,786						71,786
PTMW	0	150,000					150,000
Yantra	0	10,000	10,000	10,000	10,000	60,000	100,000
Terminex	41,400	21,600	6,000	3,600	1,800		74,400
Goodyear	44,000						44,000
Mars Escrow - Employment Incentive	318,750	637,500					956,250
Total Committed - Performance Based	594,936	982,600	137,500	103,600	101,800	60,000	1,980,436
Expected:							
Site Improvements	475,000						475,000
Confidential Pending Cash Incentives							0
Dev. & Maintenance	55,000	100,000	100,000	100,000	100,000		455,000
Total Expected	530,000	100,000	100,000	100,000	100,000	0	930,000
Total Committed and Expected	1,124,936	1,082,600	237,500	203,600	201,800	60,000	2,910,436
Under Consideration:							
Land Acquisitions	2,550,000						2,550,000
Confidential Pending Cash Incentives	110,000	392,000	310,000	310,000	260,000	200,000	1,582,000
Total Under Consideration	2,660,000	392,000	310,000	310,000	260,000	200,000	4,132,000
Total Cash	3,784,936	1,474,600	547,500	513,600	461,800	260,000	7,042,436

See Accountant's Compilation Report

