

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

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

**January 31, 2015**

Accountant's Compilation Report



MIZE & HOUSER  
& COMPANY P.A.

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

We have compiled the accompanying statement of assets, liabilities and change in funds-modified cash basis 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 of January 31, 2015, and the statement of income and expense–modified cash basis for the one month period for the year then ended. 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.

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.

Supplemental information (presented only for supplementary analysis purposes):

Schedule of committed/pending incentive offers and site expenditures as of January 31, 2015.

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

May 6, 2015

BNO:rb:sc  
Enclosures

[www.mizehouser.com](http://www.mizehouser.com) ■ [mhco@mizehouser.com](mailto:mhco@mizehouser.com)

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7101 College Blvd, Suite 900 ■ Overland Park, KS 66210-1984 ■ 913.451.1882 p ■ 913.451.2211 f  
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Go Topeka, Inc.  
Statement of Assets, Liabilities, &  
Change In Funds-Public - Modified Cash Basis  
January 31, 2015

Assets

Current Assets		
Cash-Sales Tax		4,480,225
Investments-Reserved for incentive/site improvements		4,006,704
Prepaid Assets/Deposits		5,903
Total Current Assets		<u>8,492,832</u>
Other Assets		
Land Held for Development	<u>7,721,231</u>	
Total Other Assets		<u>7,721,231</u>
Total Assets		<u><u>16,214,063</u></u>

Liabilities and Fund Balance

Current Liabilities		
EMBD Carryover	700,020	
Due to/(from) Chamber	6,577	
Other	<u>566</u>	
Total Current Liabilities		707,163
Fund Balances		
Opening Fund Balance	15,300,053	
Excess-Current Year	<u>206,847</u>	
Total Liabilities and Fund Balance		<u><u>16,214,063</u></u>

Go Topeka, Inc.  
Statement of Income and Expense - Public  
Modified Cash Basis  
January 31, 2015

	Current Period			Year to Date		
	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>
<b>Revenue</b>						
Sales Tax	416,667	416,666	1	416,667	416,666	1
Net Investment Income (Fees)	454	100	354	454	100	354
Other Program Revenue	1,842	200	1,642	1,842	200	1,642
<b>Total Revenues</b>	<b>418,963</b>	<b>416,966</b>	<b>1,997</b>	<b>418,963</b>	<b>416,966</b>	<b>1,997</b>
<b>Expenses</b>						
<b>Program Expenses</b>						
Business Retention	2,891	5,646	2,755	2,891	5,646	2,755
New Business Attraction	94,106	99,375	5,269	94,106	99,375	5,269
Workforce Development	6,095	24,301	18,206	6,095	24,301	18,206
Government Relations Consultant	1,500	1,625	125	1,500	1,625	125
Research & Governmt'l Relations	9,131	31,245	22,115	9,131	31,245	22,115
Entrepreneurial & Minority Bus Dev	22,589	76,280	53,690	22,589	76,280	53,690
Small Business Innovation Center	848	850	2	848	850	2
Site/Prospect Support	3,568	6,468	2,900	3,568	6,468	2,900
* Incentives & Site Expend - Direct	-	-	-	-	-	-
* Less: Site Expenditures Capitalized	-	-	-	-	-	-
<b>Total Program Expenses</b>	<b>140,728</b>	<b>245,790</b>	<b>105,061</b>	<b>140,728</b>	<b>245,790</b>	<b>105,061</b>
<b>General &amp; Administrative Expenses</b>	<b>11,387</b>	<b>14,738</b>	<b>3,351</b>	<b>11,387</b>	<b>14,738</b>	<b>3,351</b>
<b>Total Expenses</b>	<b>152,116</b>	<b>260,528</b>	<b>108,412</b>	<b>152,116</b>	<b>260,528</b>	<b>108,412</b>
Transfer to Visioning	60,000	60,000	0	60,000	60,000	0
<b>Revenues over (under) Expenses</b>	<b>206,847</b>	<b>96,438</b>	<b>110,409</b>	<b>206,847</b>	<b>96,438</b>	<b>110,409</b>

# **SUPPLEMENTAL INFORMATION**

**Go Topeka, Inc.**  
**Committed/Pending Incentive Offers and Site Expenditures**  
**January 31, 2015**

	<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	88,000					88,000
Big Heart Pet 2	31,500	31,500				63,000
PTMW	150,000					150,000
Yantra	10,000	10,000	10,000	10,000	60,000	100,000
Terminex	21,600	6,000	3,600	1,800		33,000
Goodyear	6,000					6,000
Mars Escrow - Employment Incentive	637,500					637,500
<b>Total Committed - Performance Based</b>	<b>1,034,600</b>	<b>137,500</b>	<b>103,600</b>	<b>101,800</b>	<b>60,000</b>	<b>1,437,500</b>
Expected:						
Site Improvements	125,000					125,000
Dev. & Maintenance	45,000	100,000	100,000	100,000		345,000
<b>Total Expected</b>	<b>170,000</b>	<b>100,000</b>	<b>100,000</b>	<b>100,000</b>	<b>0</b>	<b>470,000</b>
<b>Total Committed and Expected</b>	<b>1,204,600</b>	<b>237,500</b>	<b>203,600</b>	<b>201,800</b>	<b>60,000</b>	<b>1,907,500</b>
Under Consideration:						
Land Acquisitions	2,550,000					2,550,000
Confidential Pending Cash Incentives	475,000	435,000	100,000	-	-	1,010,000
<b>Total Under Consideration</b>	<b>3,025,000</b>	<b>435,000</b>	<b>100,000</b>	<b>0</b>	<b>0</b>	<b>3,560,000</b>
<b>Total Cash</b>	<b>4,229,600</b>	<b>672,500</b>	<b>303,600</b>	<b>201,800</b>	<b>60,000</b>	<b>5,467,500</b>

See Accountant's Compilation Report

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

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

**March 31, 2015**

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MIZE & HOUSER  
COMPANY P.A.

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120 S.E. 6<sup>th</sup> Ave. – Suite 110  
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Supplemental information (presented only for supplementary analysis purposes):

Schedule of committed/pending incentive offers and site expenditures as of March 31, 2015.

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

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**Mize Houser & Company P.A.**  
Certified Public Accountants

May 6, 2015

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Go Topeka, Inc.  
Statement of Assets, Liabilities, &  
Change In Funds-Public - Modified Cash Basis  
March 31, 2015

Assets

Current Assets		
Cash-Sales Tax		4,961,625
Investments-Reserved for incentive/site improvements		4,007,320
Prepaid Assets/Deposits		<u>10,509</u>
Total Current Assets		8,979,454
Other Assets		
Land Held for Development	<u>7,721,231</u>	
Total Other Assets		<u>7,721,231</u>
Total Assets		<u><u>16,700,685</u></u>

Liabilities and Fund Balance

Current Liabilities		
EMBD Carryover	700,020	
Due to/(from) Chamber	-3,648	
Other	<u>6,949</u>	
Total Current Liabilities		703,321
Fund Balances		
Opening Fund Balance	15,300,053	
Excess-Current Year	<u>697,311</u>	
Total Liabilities and Fund Balance		<u><u>15,997,364</u></u> <u><u>16,700,685</u></u>

Go Topeka, Inc.  
Statement of Income and Expense - Public  
Modified Cash Basis  
March 31, 2015

	Current Period			Year to Date		
	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>
<b>Revenue</b>						
Sales Tax	416,667	416,666	1	1,250,000	1,249,998	2
Net Investment Income (Fees)	587	100	487	1,153	300	853
Other Program Revenue	2,499	1,100	1,399	6,448	2,400	4,048
Total Revenues	<u>419,752</u>	<u>417,866</u>	<u>1,886</u>	<u>1,257,600</u>	<u>1,252,698</u>	<u>4,902</u>
<b>Expenses</b>						
Program Expenses						
Business Retention	3,663	9,396	5,733	9,020	20,087	11,067
New Business Attraction	18,633	85,375	66,742	163,136	256,126	92,989
Workforce Development	5,730	59,101	53,371	22,747	92,502	69,756
Government Relations Consultant	1,734	1,625	(109)	4,734	4,875	141
Research & Governmt'l Relations	8,537	9,245	709	23,598	49,686	26,088
Entrepreneurial & Minority Bus Dev	19,871	38,748	18,877	66,556	168,807	102,251
Small Business Innovation Center	848	25,850	25,002	2,997	27,550	24,553
Site/Prospect Support	276	6,468	6,192	5,819	19,404	13,585
* Incentives & Site Expend - Direct	161,052	161,052	-	164,783	164,783	-
* Less: Site Expenditures Capitalized	-	-	-	-	-	-
Total Program Expenses	<u>220,343</u>	<u>396,860</u>	<u>176,517</u>	<u>463,390</u>	<u>803,821</u>	<u>340,431</u>
General & Administrative Expenses	12,934	14,738	1,804	36,899	44,215	7,316
Total Expenses	<u>233,278</u>	<u>411,598</u>	<u>178,321</u>	<u>500,289</u>	<u>848,036</u>	<u>347,747</u>
Transfer to Visioning	0	0	0	60,000	60,000	0
Revenues over (under) Expenses	<u>186,475</u>	<u>6,268</u>	<u>180,207</u>	<u>697,311</u>	<u>344,662</u>	<u>352,649</u>

# **SUPPLEMENTAL INFORMATION**

**Go Topeka, Inc.**  
**Committed/Pending Incentive Offers and Site Expenditures**  
**March 31, 2015**

	<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	88,000					88,000
Big Heart Pet 2	31,500	31,500				63,000
Big Heart Pet 2		150,000				150,000
PTMW	150,000					150,000
Yantra	10,000	10,000	10,000	10,000	60,000	100,000
Terminex	21,600	6,000	3,600	1,800		33,000
Goodyear	6,000					6,000
Mars Escrow - Employment Incentive	478,125					478,125
<b>Total Committed - Performance Based</b>	<b>875,225</b>	<b>287,500</b>	<b>103,600</b>	<b>101,800</b>	<b>60,000</b>	<b>1,428,125</b>
Expected:						
Site Improvements	125,000					125,000
Dev. & Maintenance	45,000	100,000	100,000	100,000		345,000
<b>Total Expected</b>	<b>170,000</b>	<b>100,000</b>	<b>100,000</b>	<b>100,000</b>	<b>0</b>	<b>470,000</b>
<b>Total Committed and Expected</b>	<b>1,045,225</b>	<b>387,500</b>	<b>203,600</b>	<b>201,800</b>	<b>60,000</b>	<b>1,898,125</b>
Under Consideration:						
Land Acquisitions	2,550,000					2,550,000
Confidential Pending Cash Incentives	800,000	350,000	100,000	-	-	1,250,000
<b>Total Under Consideration</b>	<b>3,350,000</b>	<b>350,000</b>	<b>100,000</b>	<b>0</b>	<b>0</b>	<b>3,800,000</b>
<b>Total Cash</b>	<b>4,395,225</b>	<b>737,500</b>	<b>303,600</b>	<b>201,800</b>	<b>60,000</b>	<b>5,698,125</b>

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

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

**February 28, 2015**

Accountant's Compilation Report



MIZE & HOUSER  
& COMPANY P.A.

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*Mize Houser & Company P.A.*

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May 6, 2015

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Go Topeka, Inc.  
Statement of Assets, Liabilities, &  
Change In Funds-Public - Modified Cash Basis  
February 28, 2015

Assets

Current Assets		
Cash-Sales Tax		4,782,839
Investments-Reserved for incentive/site improvements		4,006,779
Prepaid Assets/Deposits		<u>4,503</u>
Total Current Assets		8,794,121
Other Assets		
Land Held for Development	<u>7,721,231</u>	
Total Other Assets		<u>7,721,231</u>
Total Assets		<u><u>16,515,352</u></u>

Liabilities and Fund Balance

Current Liabilities		
EMBD Carryover	700,020	
Due to/(from) Chamber	-1,251	
Other	<u>5,693</u>	
Total Current Liabilities		704,462
Fund Balances		
Opening Fund Balance	15,300,053	
Excess-Current Year	<u>510,837</u>	
		<u>15,810,890</u>
Total Liabilities and Fund Balance		<u><u>16,515,352</u></u>

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Go Topeka, Inc.  
Statement of Income and Expense - Public  
Modified Cash Basis  
February 28, 2015

	Current Period			Year to Date		
	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>
<b>Revenue</b>						
Sales Tax	416,667	416,666	1	833,333	833,332	1
Net Investment Income (Fees)	112	100	12	566	200	366
Other Program Revenue	2,107	1,100	1,007	3,949	1,300	2,649
<b>Total Revenues</b>	<b>418,886</b>	<b>417,866</b>	<b>1,020</b>	<b>837,848</b>	<b>834,832</b>	<b>3,016</b>
<b>Expenses</b>						
<b>Program Expenses</b>						
Business Retention	2,467	5,046	2,579	5,357	10,692	5,334
New Business Attraction	50,397	71,375	20,978	144,503	170,750	26,247
Workforce Development	10,922	9,101	(1,821)	17,017	33,402	16,385
Government Relations Consultant	1,500	1,625	125	3,000	3,250	250
Research & Governm't'l Relations	5,931	9,195	3,264	15,062	40,441	25,379
Entrepreneurial & Minority Bus Dev	24,096	53,780	29,684	46,685	130,060	83,374
Small Business Innovation Center	1,300	850	(450)	2,148	1,700	(448)
Site/Prospect Support	1,975	6,468	4,493	5,543	12,936	7,393
* Incentives & Site Expend - Direct	3,731	3,731	-	3,731	3,731	-
* Less: Site Expenditures Capitalized	-	-	-	-	-	-
<b>Total Program Expenses</b>	<b>102,318</b>	<b>161,171</b>	<b>58,853</b>	<b>243,046</b>	<b>406,961</b>	<b>163,914</b>
<b>General &amp; Administrative Expenses</b>	<b>12,578</b>	<b>14,738</b>	<b>2,160</b>	<b>23,965</b>	<b>29,477</b>	<b>5,512</b>
<b>Total Expenses</b>	<b>114,896</b>	<b>175,909</b>	<b>61,013</b>	<b>267,012</b>	<b>436,438</b>	<b>169,426</b>
Transfer to Visioning	0	0	0	60,000	60,000	0
<b>Revenues over (under) Expenses</b>	<b>303,990</b>	<b>241,957</b>	<b>62,033</b>	<b>510,837</b>	<b>338,394</b>	<b>172,442</b>



# **SUPPLEMENTAL INFORMATION**

**Go Topeka, Inc.**  
**Committed/Pending Incentive Offers and Site Expenditures**  
**February 28, 2015**

	<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	88,000					88,000
Big Heart Pet 2	31,500	31,500				63,000
Big Heart Pet 2		150,000				150,000
PTMW	150,000					150,000
Yantra	10,000	10,000	10,000	10,000	60,000	100,000
Terminex	21,600	6,000	3,600	1,800		33,000
Goodyear	6,000					6,000
Mars Escrow - Employment Incentive	637,500					637,500
<b>Total Committed - Performance Based</b>	<b>1,034,600</b>	<b>287,500</b>	<b>103,600</b>	<b>101,800</b>	<b>60,000</b>	<b>1,587,500</b>
Expected:						
Site Improvements	125,000					125,000
Dev. & Maintenance	45,000	100,000	100,000	100,000		345,000
<b>Total Expected</b>	<b>170,000</b>	<b>100,000</b>	<b>100,000</b>	<b>100,000</b>	<b>0</b>	<b>470,000</b>
<b>Total Committed and Expected</b>	<b>1,204,600</b>	<b>387,500</b>	<b>203,600</b>	<b>201,800</b>	<b>60,000</b>	<b>2,057,500</b>
Under Consideration:						
Land Acquisitions	2,550,000					2,550,000
Confidential Pending Cash Incentives	800,000	350,000	100,000	-	-	1,250,000
<b>Total Under Consideration</b>	<b>3,350,000</b>	<b>350,000</b>	<b>100,000</b>	<b>0</b>	<b>0</b>	<b>3,800,000</b>
<b>Total Cash</b>	<b>4,554,600</b>	<b>737,500</b>	<b>303,600</b>	<b>201,800</b>	<b>60,000</b>	<b>5,857,500</b>

See Accountant's Compilation Report