

GROWTH ORGANIZATION OF
TOPEKA / SHAWNEE COUNTY, INC.
(PUBLIC)

Financial Statements

January 31, 2019

GO TOPEKA, INC
STATEMENT OF ASSETS, LIABILITIES & CHANGES IN FUNDS - PUBLIC
MODIFIED CASH BASIS
FROM 01/01/2019 TO 01/31/2019

	2019	2018	I/(D)
ASSETS			
Current Assets			
Cash - Public	8,428,742	11,568,369	(3,139,627)
Cash - Private	-	200	(200)
Cash - ETLC	5,099,297	-	5,099,297
Investments - Public	6,005,939	5,918,665	87,274
Due (to) from affiliates	(112,132)	(31,248)	(80,884)
Total Current Assets	19,421,846	17,455,986	1,965,860
Fixed Assets			
Furniture & Fixtures	42,308	-	42,308
Vehicle/Machines/Equipment	4,333	-	4,333
Total Fixed Assets	46,641	-	46,641
Less Accum Depr/Amort	(635)	-	(635)
Book Value Fixed Assets	46,006	-	46,006
Other Assets			
Land Held for Dev-Central	1,904,407	1,904,407	-
Land Held for Dev-Kanza Fire	5,403,249	5,403,249	-
Land ETLC	161,690	-	161,690
Building ETLC	2,376,955	-	2,376,955
Total Other Assets	9,846,301	7,307,656	2,538,645
Total Assets	29,314,153	24,763,642	4,550,511
LIABILITIES & FUND BALANCE			
Current Liabilities			
Accrued Payroll WH & Other	-	(1,993)	1,993
KF Park & Fire House Fund	357,769	203,159	154,610
EMBD Carryover	1,163,451	974,439	189,012
Total Current Liabilities	1,521,220	1,175,604	345,616
Long-Term Liabilities			
ETLC Debt	6,159,546	-	6,159,546
Net Long-Term Debt	6,159,546	-	6,159,546
Total Liabilities	7,680,765	1,175,604	6,505,161
Fund Balances			
Opening Fund Balance	21,381,134	23,315,630	(1,934,496)
Excess-Current Year	252,254	272,408	(20,155)
Total Fund Balance	21,633,388	23,588,038	(1,954,650)
Total Liabilities & Fund Balance	29,314,153	24,763,642	4,550,511

GO TOPEKA, INC
STATEMENT OF INCOME AND EXPENSE - PUBLIC
MODIFIED CASH BASIS
FROM 01/01/2019 TO 01/31/2019

	Current Period			Year to Date		
	<u>Actual</u>	<u>Budget</u>	<u>Over/(Under)</u>	<u>Actual</u>	<u>Budget</u>	<u>Over/(Under)</u>
Revenue						
Sales Tax	416,667	416,667	(0)	416,667	416,667	(0)
Net Investment Income (Fees)	2,191	-	2,191	2,191	-	2,191
Investment MV Change	9,379	5,000	4,379	9,379	5,000	4,379
Other Revenue	7,842	6,199	1,643	7,842	6,199	1,643
Total Revenues	436,078	427,866	8,212	436,078	427,866	8,212
Expenses						
Program Expenses						
Government Relations	26,500	1,500	25,000	26,500	1,500	25,000
Entrepreneurial & Minority Bus Dev	19,274	18,795	479	19,274	18,795	479
New Business Attraction	51,329	80,768	(29,439)	51,329	80,768	(29,439)
Business Retention	7,393	11,036	(3,644)	7,393	11,036	(3,644)
Research	6,200	13,743	(7,543)	6,200	13,743	(7,543)
Site/Prospect Support	1,081	4,600	(3,519)	1,081	4,600	(3,519)
Small Business Development Ctr	25,000	25,845	(845)	25,000	25,845	(845)
Workforce Development	6,367	22,980	(16,613)	6,367	22,980	(16,613)
Women's Initiative	-	100	(100)	-	100	(100)
Small Business Awards	0	500	(500)	0	500	(500)
Total Program Expenses	143,144	179,868	(36,723)	143,144	179,868	(36,723)
General & Administrative Expenses	30,598	73,360	(42,762)	30,598	73,360	(42,762)
Total Operating Expenses	173,743	253,228	79,485	173,743	253,228	79,485
Incentive/Projects	-	186,364	(186,364)	-	186,364	(186,364)
Broadband	-	-	-	-	-	-
Small Business Incentive Program	10,417	30,000	(19,583)	10,417	30,000	(19,583)
49th Street	-	-	-	-	-	-
ETLC Support Corp	(335)	-	(335)	(335)	-	(335)
Transportation	-	8,500	(8,500)	-	8,500	(8,500)
Quality of Place	-	1,000,000	(1,000,000)	-	1,000,000	(1,000,000)
Revenue over (under) Expenses	252,254	(1,050,225)	1,302,479	252,254	(1,050,225)	1,302,479

SUPPLEMENTAL INFORMATION

Go Topeka, Inc.
Committed/Pending Incentive Offers and Site Expenditures
January 31, 2019

	<u>Incentive Orig. Date</u>	<u>Pymts to 12/31/2018</u>	<u>Payments / 2019</u>	<u>-----Projected----- /</u>					<u>Total Projected</u>	<u>Total Projected & Paid</u>	
				<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>			<u>THEREAFTER</u>
Cash:											
Committed - Performance Based:											
Big Heart Pet 2015	2015	73,595	93,165						93,165	166,760	
Premier Advisory Group	2017	0	45,000	45,000	45,000	45,000	45,000	45,000	225,000	225,000	
Industrial Maintenance	2017	0	36,000	36,000	36,000	36,000	36,000	36,000	180,000	180,000	
FHLB	2015	379,240	685,575	20,400	20,400	2,800			729,175	1,108,415	
Yantra	2014	19,800	12,400	10,000	10,000	10,000	10,000	10,000	62,400	82,200	
Mars Caramel	2017	0	260,000						260,000	260,000	
Mars Twix	2017	0	125,000						125,000	125,000	
Futamura USA	2016	0	150,000	28,000	28,000				206,000	206,000	
se2	2016	198,000	200,000	200,000	200,000	200,000	200,000	2,000	802,000	1,000,000	
Reser's	2016	0	300,000	109,000	80,000	80,000	80,000	96,000	665,000	665,000	
Total Committed - Performance Based		670,635	0	1,907,140	448,400	419,400	373,800	189,000	10,000	3,347,740	4,018,375
Expected:											
49th Street Project	2017	138,600	1,468,900						1,468,900	1,607,500	
East Topeka Learning Center	2017	4,626,189	578,000						578,000	5,204,189	
Broadband	2017	124,980	39,178						39,178	164,158	
Transportation	2017	75,146	138,500						138,500	213,646	
Quality of Place	2018		2,000,000						2,000,000	2,000,000	
Small Business Incentive Program	2016	695,975	10,417	349,583					349,583	1,055,975	
Entrepreneur 712i	2018	100,000	25,000	75,000					75,000	200,000	
Total Expected		5,760,890	35,417	4,649,161	0	0	0	0	0	4,649,161	10,445,468
Total Committed and Expected			35,417	6,556,301	448,400	419,400	373,800	189,000	10,000	7,996,901	14,463,843
Under Consideration:											
Pending Cash Incentives			0	54,000	357,000	283,000	137,400	0	1,830,000	2,661,400	2,661,400
Total Under Consideration			0	54,000	357,000	283,000	137,400	0	1,830,000	2,661,400	2,661,400
Total before EMBD			35,417	6,556,301	448,400	419,400	373,800	189,000	1,840,000	10,658,301	17,125,243
EMBD Carryover									1,163,451	1,163,451	
KF Park and Fire House Fund									357,769	357,769	
Total									12,179,521	18,646,463	

See Accountant's Compilation Report

GROWTH ORGANIZATION OF
TOPEKA / SHAWNEE COUNTY, INC.
(PUBLIC)

Financial Statements

February 28, 2019

GO TOPEKA, INC
STATEMENT OF ASSETS, LIABILITIES & CHANGES IN FUNDS - PUBLIC
MODIFIED CASH BASIS
FROM 01/01/2019 TO 02/28/2019

	2019	2018	I/(D)
ASSETS			
Current Assets			
Cash - Public	8,602,649	11,875,147	(3,272,498)
Cash - Private	-	200	(200)
Cash - ETLC	5,099,884	-	5,099,884
Investments - Public	6,012,950	5,924,025	88,925
Due (to) from affiliates	(136,614)	(109,910)	(26,704)
Total Current Assets	19,578,869	17,689,462	1,889,407
Fixed Assets			
Furniture & Fixtures	42,308	-	42,308
Vehicle/Machines/Equipment	4,333	-	4,333
Total Fixed Assets	46,641	-	46,641
Less Accum Depr/Amort	(635)	-	(635)
Book Value Fixed Assets	46,006	-	46,006
Other Assets			
Land Held for Dev-Central	1,904,407	1,904,407	-
Land Held for Dev-Kanza Fire	5,403,249	5,403,249	-
Land ETLC	161,690	-	161,690
Building ETLC	2,381,186	-	2,381,186
Total Other Assets	9,850,532	7,307,656	2,542,876
Total Assets	29,475,407	24,997,118	4,478,289
LIABILITIES & FUND BALANCE			
Current Liabilities			
Accrued Payroll WH & Other	-	(2,470)	2,470
KF Park & Fire House Fund	357,769	203,159	154,610
EMBD Carryover	1,163,451	974,439	189,012
Total Current Liabilities	1,521,220	1,175,127	346,093
Long-Term Liabilities			
ETLC Debt	6,159,546	-	6,159,546
Net Long-Term Debt	6,159,546	-	6,159,546
Total Liabilities	7,680,765	1,175,127	6,505,638
Fund Balances			
Opening Fund Balance	21,381,134	23,315,630	(1,934,496)
Excess-Current Year	413,508	506,361	(92,853)
Total Fund Balance	21,794,642	23,821,991	(2,027,349)
Total Liabilities & Fund Balance	29,475,407	24,997,118	4,478,289

GO TOPEKA, INC
STATEMENT OF INCOME AND EXPENSE - PUBLIC
MODIFIED CASH BASIS
FROM 01/01/2019 TO 02/28/2019

	Current Period			Year to Date		
	<u>Actual</u>	<u>Budget</u>	<u>Over/(Under)</u>	<u>Actual</u>	<u>Budget</u>	<u>Over/(Under)</u>
Revenue						
Sales Tax	416,667	416,667	(0)	833,333	833,334	(1)
Net Investment Income (Fees)	2,017	-	2,017	4,208	-	4,208
Investment MV Change	7,011	5,000	2,011	16,390	10,000	6,390
Other Revenue	5,193	5,185	8	13,035	11,384	1,651
Total Revenues	430,888	426,852	4,036	866,966	854,718	12,248
Expenses						
Program Expenses						
Government Relations	1,500	1,625	(125)	28,000	3,125	24,875
Entrepreneurial & Minority Bus Dev	91,901	101,503	(9,602)	111,175	120,298	(9,123)
New Business Attraction	7,032	21,005	(13,973)	58,361	101,773	(43,412)
Business Retention	7,544	10,994	(3,451)	14,937	22,031	(7,094)
Research	7,238	8,679	(1,442)	13,438	22,422	(8,985)
Site/Prospect Support	73	4,600	(4,527)	1,155	9,200	(8,045)
Small Business Development Ctr	-	1,199	(1,199)	25,000	27,044	(2,044)
Workforce Development	39,060	21,584	17,476	45,428	44,564	864
Women's Initiative	400	5,150	(4,750)	400	5,250	(4,850)
Small Business Awards	545	500	45	545	1,000	(455)
Total Program Expenses	155,292	176,840	(21,547)	298,437	356,707	(58,270)
General & Administrative Expenses	37,272	74,078	(36,806)	67,870	147,438	(79,568)
Total Operating Expenses	192,564	250,917	58,353	366,307	504,145	137,838
Incentive/Projects	50,000	186,364	(136,364)	50,000	372,728	(322,728)
Broadband	22,025	12,503	9,522	22,025	12,503	9,522
Small Business Incentive Program	4,949	30,000	(25,051)	15,366	60,000	(44,634)
49th Street	-	-	-	-	-	-
ETLC Support Corp	95	-	95	(239)	-	(239)
Transportation	-	8,500	(8,500)	-	17,000	(17,000)
Quality of Place	-	1,000,000	(1,000,000)	-	2,000,000	(2,000,000)
Revenue over (under) Expenses	161,254	(1,061,432)	1,222,687	413,508	(2,111,657)	2,525,165

SUPPLEMENTAL INFORMATION

Go Topeka, Inc.
Committed/Pending Incentive Offers and Site Expenditures
February 28, 2019

	<u>Incentive Orig. Date</u>	<u>Pymts to 12/31/2018</u>	<u>Payments 2019</u>	<u>-----Projected-----</u>					<u>Total Projected</u>	<u>Total Projected & Paid</u>	
				<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>			<u>THEREAFTER</u>
Cash:											
Committed - Performance Based:											
Big Heart Pet 2015	2015	73,595		93,165						93,165	166,760
Premier Advisory Group	2017	0		45,000	45,000	45,000	45,000	45,000		225,000	225,000
Industrial Maintenance	2017	0		36,000	36,000	36,000	36,000	36,000		180,000	180,000
FHLB	2015	379,240		685,575	20,400	20,400	2,800			729,175	1,108,415
Yantra	2014	19,800		12,400	10,000	10,000	10,000	10,000	10,000	62,400	82,200
Mars Caramel	2017	0		260,000						260,000	260,000
Mars Twix	2017	0		125,000						125,000	125,000
Futamura USA	2016	0		150,000	28,000	28,000				206,000	206,000
se2	2016	198,000		200,000	200,000	200,000	200,000	2,000		802,000	1,000,000
Reser's	2016	0	50,000	250,000	109,000	80,000	80,000	96,000		615,000	665,000
Total Committed - Performance Based		670,635	50,000	1,857,140	448,400	419,400	373,800	189,000	10,000	3,297,740	4,018,375
Expected:											
49th Street Project	2017	138,600		1,468,900						1,468,900	1,607,500
East Topeka Learning Center	2017	4,626,189		578,000						578,000	5,204,189
Broadband	2017	124,980	22,025	17,153						17,153	164,158
Transportation	2017	75,146		138,500						138,500	213,646
Quality of Place	2018			2,000,000						2,000,000	2,000,000
Small Business Incentive Program	2016	695,975	15,366	344,634						344,634	1,055,975
Entrepreneur 712i	2018	100,000	0	100,000						100,000	200,000
Total Expected		5,760,890	37,391	4,647,187	0	0	0	0	0	4,647,187	10,445,468
Total Committed and Expected			87,391	6,504,327	448,400	419,400	373,800	189,000	10,000	7,944,927	14,463,843
Under Consideration:											
Pending Cash Incentives			0	54,000	357,000	283,000	137,400	0	1,830,000	2,661,400	2,661,400
Total Under Consideration			0	54,000	357,000	283,000	137,400	0	1,830,000	2,661,400	2,661,400
Total before EMBD			87,391	6,504,327	448,400	419,400	373,800	189,000	1,840,000	10,606,327	17,125,243
EMBD Carryover										1,163,451	1,163,451
KF Park and Fire House Fund										357,769	357,769
Total										12,127,547	18,646,463

GROWTH ORGANIZATION OF
TOPEKA / SHAWNEE COUNTY, INC.
(PUBLIC)

Financial Statements

March 31, 2019

GO TOPEKA, INC
STATEMENT OF ASSETS, LIABILITIES & CHANGES IN FUNDS - PUBLIC
MODIFIED CASH BASIS
FROM 01/01/2019 TO 03/31/2019

	2019	2018	I/(D)
ASSETS			
Current Assets			
Cash - Public	8,156,711	12,142,859	(3,986,148)
Cash - Private	-	200	(200)
Cash - ETLC	5,081,024	-	5,081,024
Investments - Public	6,022,445	5,928,605	93,840
Due (to) from affiliates	(114,928)	(188,218)	73,290
Total Current Assets	19,145,252	17,883,446	1,261,806
Fixed Assets			
Furniture & Fixtures	42,308	-	42,308
Vehicle/Machines/Equipment	4,544	-	4,544
Total Fixed Assets	46,852	-	46,852
Less Accum Depr/Amort	(2,373)	-	(2,373)
Book Value Fixed Assets	44,479	-	44,479
Other Assets			
Land Held for Dev-Central	1,904,407	1,904,407	-
Land Held for Dev-Kanza Fire	5,403,249	5,403,249	-
Land ETLC	161,690	-	161,690
Building ETLC	2,383,786	-	2,383,786
Total Other Assets	9,853,132	7,307,656	2,545,476
Total Assets	29,042,863	25,191,102	3,851,761
LIABILITIES & FUND BALANCE			
Current Liabilities			
Accrued Payroll WH & Other	-	(2,915)	2,915
KF Park & Fire House Fund	357,769	203,159	154,610
EMBD Carryover	1,163,451	974,439	189,012
Total Current Liabilities	1,521,220	1,174,683	346,537
Long-Term Liabilities			
ETLC Debt	6,159,546	-	6,159,546
Net Long-Term Debt	6,159,546	-	6,159,546
Total Liabilities	7,680,765	1,174,683	6,506,083
Fund Balances			
Opening Fund Balance	21,381,134	23,315,630	(1,934,496)
Excess-Current Year	(19,036)	700,790	(719,826)
Total Fund Balance	21,362,098	24,016,420	(2,654,322)
Total Liabilities & Fund Balance	29,042,863	25,191,102	3,851,761

GO TOPEKA, INC
STATEMENT OF INCOME AND EXPENSE - PUBLIC
MODIFIED CASH BASIS
FROM 01/01/2019 TO 03/31/2019

	Current Period			Year to Date		
	Actual	Budget	Over/(Under)	Actual	Budget	Over/(Under)
Revenue						
Sales Tax	416,667	416,667	(0)	1,250,000	1,250,001	(1)
Net Investment Income (Fees)	2,008	-	2,008	6,215	-	6,215
Investment MV Change	9,494	5,000	4,494	25,884	15,000	10,884
Other Revenue	10,644	27,657	(17,013)	23,679	39,041	(15,362)
Total Revenues	438,813	449,324	(10,511)	1,305,779	1,304,042	1,737
Expenses						
Program Expenses						
Government Relations	-	1,500	(1,500)	28,000	4,625	23,375
Entrepreneurial & Minority Bus Dev	25,788	34,672	(8,884)	136,963	154,970	(18,006)
New Business Attraction	30,186	28,353	1,833	88,547	130,126	(41,580)
Business Retention	9,843	12,889	(3,046)	24,780	34,920	(10,140)
Research	7,599	8,040	(440)	21,037	30,462	(9,425)
Site/Prospect Support	45	4,600	(4,555)	1,200	13,800	(12,600)
Small Business Development Ctr	357	7,199	(6,842)	25,357	34,243	(8,886)
Workforce Development	12,573	43,809	(31,236)	58,001	88,373	(30,373)
Women's Initiative	-	10,800	(10,800)	400	16,050	(15,650)
Small Business Awards	945	500	445	1,490	1,500	(10)
Total Program Expenses	87,337	152,362	(65,026)	385,774	509,069	(123,296)
General & Administrative Expenses	39,961	79,099	(39,138)	107,831	226,537	(118,706)
Total Operating Expenses	127,298	231,462	104,163	493,605	735,606	242,002
Incentive/Projects	665,175	186,364	478,812	715,175	559,091	156,084
Broadband	-	-	-	22,025	12,503	9,522
Small Business Incentive Program	43,847	30,000	13,847	59,212	90,000	(30,788)
49th Street	-	-	-	-	-	-
ETLC Support Corp	19,254	18,500	754	19,015	18,500	515
Transportation	-	8,500	(8,500)	-	25,500	(25,500)
Quality of Place	15,783	-	15,783	15,783	2,000,000	(1,984,218)
Revenue over (under) Expenses	(432,544)	(25,501)	(407,043)	(19,036)	(2,137,158)	2,118,122

SUPPLEMENTAL INFORMATION

Go Topeka, Inc.
Committed/Pending Incentive Offers and Site Expenditures
March 31, 2019

	<u>Incentive</u>	<u>Pymts to</u>	<u>Payments</u>	<u>-----Projected-----</u>						<u>Total</u>	<u>Total</u>
	<u>Orig. Date</u>	<u>12/31/2018</u>	<u>2019</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>THEREAFTER</u>	<u>Projected</u>	<u>Projected & Paid</u>
Cash:											
Committed - Performance Based:											
Big Heart Pet 2015	2015	73,595	-	93,165	-	-	-	-	-	93,165	166,760
Premier Advisory Group	2017	-	-	45,000	45,000	45,000	45,000	45,000	-	225,000	225,000
Industrial Maintenance	2017	-	-	36,000	36,000	36,000	36,000	36,000	-	180,000	180,000
FHLB	2015	379,240	665,175	-	20,400	20,400	2,800	-	-	43,600	1,088,015
Yantra	2014	19,800	-	12,400	10,000	10,000	10,000	10,000	10,000	62,400	82,200
Mars Caramel	2017	-	-	260,000	-	-	-	-	-	260,000	260,000
Mars Twix	2017	-	-	125,000	-	-	-	-	-	125,000	125,000
Futamura USA	2016	-	-	150,000	28,000	28,000	-	-	-	206,000	206,000
se2	2016	198,000	-	200,000	200,000	200,000	200,000	2,000	-	802,000	1,000,000
Reser's	2016	-	50,000	200,000	109,000	80,000	80,000	96,000	-	565,000	615,000
Total Committed - Performance Based		670,635	715,175	1,121,565	448,400	419,400	373,800	189,000	10,000	2,562,165	3,947,975
Expected:											
49th Street Project	2017	138,600	-	1,468,900	-	-	-	-	-	1,468,900	1,607,500
East Topeka Learning Center	2017	4,626,189	-	578,000	-	-	-	-	-	578,000	5,204,189
Broadband	2017	124,980	22,025	17,153	-	-	-	-	-	17,153	164,158
Transportation	2017	75,146	-	138,500	-	-	-	-	-	138,500	213,646
Quality of Place	2018	-	15,783	1,984,217	-	-	-	-	-	1,984,217	2,000,000
Small Business Incentive Program	2016	695,975	59,183	300,817	-	-	-	-	-	300,817	1,055,975
Entrepreneur 712i	2018	100,000	25,000	75,000	-	-	-	-	-	75,000	200,000
Total Expected		5,760,890	121,991	4,562,587	-	-	-	-	-	4,562,587	10,445,468
Total Committed and Expected			837,167	5,684,152	448,400	419,400	373,800	189,000	10,000	7,124,752	14,393,443
Under Consideration:											
Pending Cash Incentives			-	54,000	357,000	283,000	137,400	-	1,830,000	2,661,400	2,661,400
Total Under Consideration			-	54,000	357,000	283,000	137,400	-	1,830,000	2,661,400	2,661,400
Total before EMBD			837,167	5,738,152	805,400	702,400	511,200	189,000	1,840,000	9,786,152	17,054,843
EMBD Carryover										1,163,451	1,163,451
KF Park and Fire House Fund										357,769	357,769
Total										11,307,372	18,576,063