

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

Financial Statements

April 30, 2019

GO TOPEKA, INC
STATEMENT OF ASSETS, LIABILITIES & CHANGES IN FUNDS - PUBLIC
MODIFIED CASH BASIS
FROM 01/01/2019 TO 04/30/2019

	2019
ASSETS	
Current Assets	
Cash - Public	8,131,824
Cash - ETLC	5,081,651
Investments - Public	6,034,688
Due (to) from affiliates	(79,743)
Total Current Assets	19,168,419
Fixed Assets	
Furniture & Fixtures	42,308
Vehicle/Machines/Equipment	4,544
Total Fixed Assets	46,852
Less Accum Depr/Amort	(2,953)
Book Value Fixed Assets	43,899
Other Assets	
Land Held for Dev-Central	1,904,407
Land Held for Dev-Kanza Fire	5,403,249
Land ETLC	161,690
Building ETLC	2,387,426
Total Other Assets	9,856,772
Total Assets	29,069,091
LIABILITIES & FUND BALANCE	
Current Liabilities	
KF Park & Fire House Fund	357,769
EMBD Carryover	1,163,451
Total Current Liabilities	1,521,220
Long-Term Liabilities	
ETLC Debt	6,166,881
Net Long-Term Debt	6,166,881
Total Liabilities	7,688,101
Fund Balances	
Opening Fund Balance	21,381,134
Excess-Current Year	(144)
Total Fund Balance	21,380,990
Total Liabilities & Fund Balance	29,069,091

GO TOPEKA, INC
STATEMENT OF INCOME AND EXPENSE - PUBLIC
MODIFIED CASH BASIS
FROM 01/01/2019 TO 04/30/2019

	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)	1,666,667	1,666,668	(1)
Net Investment Income (Fees)	2,207	-	2,207	8,423	-	8,423
Investment MV Change	12,243	5,000	7,243	38,128	20,000	18,128
Other Revenue	32,943	13,085	19,859	56,623	52,126	4,497
Total Revenues	464,060	434,752	29,309	1,769,839	1,738,794	31,046
Expenses						
Program Expenses						
Government Relations	-	1,625	(1,625)	28,000	6,250	21,750
Entrepreneurial & Minority Bus Dev	16,461	29,793	(13,332)	153,424	184,762	(31,339)
New Business Attraction	45,244	23,473	21,771	133,791	153,600	(19,809)
Business Retention	6,820	12,043	(5,223)	31,600	46,963	(15,363)
Research	9,250	12,764	(3,514)	30,287	43,226	(12,939)
Site/Prospect Support	1,588	4,600	(3,012)	2,788	18,400	(15,612)
Small Business Development Ctr	3,415	32,199	(28,785)	28,771	66,442	(37,671)
Workforce Development	64,704	24,930	39,775	122,705	113,303	9,402
Women's Initiative	-	700	(700)	400	16,750	(16,350)
Small Business Awards	-	650	(650)	1,490	2,150	(660)
Total Program Expenses	147,482	142,777	4,705	533,256	651,847	(118,591)
General & Administrative Expenses	49,731	70,610	(20,878)	157,562	297,146	(139,584)
Total Operating Expenses	197,214	213,387	16,173	690,818	948,993	258,175
Incentive/Projects	204,264	186,364	17,901	919,440	745,455	173,985
Broadband	-	-	-	22,025	12,503	9,522
Small Business Incentive Program	3,595	30,000	(26,405)	62,807	120,000	(57,193)
49th Street	-	-	-	-	-	-
ETLC Support Corp	24,313	-	24,313	43,328	18,500	24,828
Transportation	-	8,500	(8,500)	-	34,000	(34,000)
Quality of Place	15,783	-	15,783	31,565	2,000,000	(1,968,435)
Revenue over (under) Expenses	18,892	(3,499)	22,391	(144)	(2,140,657)	2,140,513

SUPPLEMENTAL INFORMATION

Go Topeka, Inc.
Committed/Pending Incentive Offers and Site Expenditures
April 30, 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
FHLB	2015	379,240	665,175	20,400	20,400	20,400	2,800	-	-	64,000	1,108,415
Futamura USA	2016	-	-	150,000	28,000	28,000	-	-	-	206,000	206,000
Hills	2019	-	-	160,000	37,600	37,600	37,600	37,600	37,600	348,000	348,000
Industrial Maintenance	2017	-	-	36,000	36,000	36,000	36,000	36,000	-	180,000	180,000
Mars	2019	-	-	66,000	-	-	-	-	-	66,000	66,000
Mars Caramel	2017	-	-	260,000	-	-	-	-	-	260,000	260,000
Mars Twix	2017	-	-	125,000	-	-	-	-	-	125,000	125,000
Premier Advisory Group	2017	-	-	5,000	45,000	45,000	45,000	45,000	40,000	225,000	225,000
Reser's	2016	-	254,264	80,000	149,000	80,000	80,000	16,000	-	405,000	659,264
se2	2016	198,000	-	200,000	200,000	200,000	200,000	2,000	-	802,000	1,000,000
Yantra	2014	2,200	-	12,400	10,000	10,000	10,000	10,000	10,000	62,400	64,600
Total Committed - Performance Based		653,035	919,440	1,207,965	526,000	457,000	411,400	146,600	87,600	2,836,565	4,409,040
Expected:											
49th Street Project	2017	138,600	-	1,468,900	-	-	-	-	-	1,468,900	1,607,500
East Topeka Learning Center	2017	4,626,189	43,328	534,672	-	-	-	-	-	534,672	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	-	31,565	1,968,435	-	-	-	-	-	1,968,435	2,000,000
Small Business Incentive Program	2016	695,975	62,807	297,193	-	-	-	-	-	297,193	1,055,975
Entrepreneur 712i	2018	100,000	25,000	75,000	-	-	-	-	-	75,000	200,000
Total Expected		5,760,890	184,725	4,499,853	-	-	-	-	-	4,499,853	10,445,468
Total Committed and Expected			1,104,165	5,707,818	526,000	457,000	411,400	146,600	87,600	7,336,418	14,854,508
Under Consideration:											
Pending Cash Incentives			-	72,800	394,600	160,600	160,600	-	1,829,200	2,617,800	2,617,800
Total Under Consideration			-	72,800	394,600	160,600	160,600	-	1,829,200	2,617,800	2,617,800
Total before EMBD			1,104,165	5,780,618	920,600	617,600	572,000	146,600	1,916,800	9,954,218	17,472,308
EMBD Carryover										1,163,451	1,163,451
KF Park and Fire House Fund										357,769	357,769
Total										11,475,438	18,993,528

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

Financial Statements

May 31, 2019

GO TOPEKA, INC
STATEMENT OF ASSETS, LIABILITIES & CHANGES IN FUNDS - PUBLIC
MODIFIED CASH BASIS
FROM 01/01/2019 TO 05/31/2019

	2019
ASSETS	
Current Assets	
Cash - Public	8,194,988
Cash - ETLC	5,081,651
Investments - Public	6,034,688
Due (to) from affiliates	(97,011)
Total Current Assets	19,214,315
Fixed Assets	
Furniture & Fixtures	42,308
Vehicle/Machines/Equipment	4,544
Total Fixed Assets	46,852
Less Accum Depr/Amort	(3,532)
Book Value Fixed Assets	43,320
Other Assets	
Land Held for Dev-Central	1,904,407
Land Held for Dev-Kanza Fire	5,403,249
Land ETLC	161,690
Building ETLC	2,391,853
Total Other Assets	9,861,199
Total Assets	29,118,834
LIABILITIES & FUND BALANCE	
Current Liabilities	
KF Park & Fire House Fund	357,769
EMBD Carryover	1,163,451
Total Current Liabilities	1,521,220
Long-Term Liabilities	
ETLC Debt	6,166,881
Net Long-Term Debt	6,166,881
Total Liabilities	7,688,101
Fund Balances	
Opening Fund Balance	21,381,134
Excess-Current Year	49,599
Total Fund Balance	21,430,733
Total Liabilities & Fund Balance	29,118,834

GO TOPEKA, INC
STATEMENT OF INCOME AND EXPENSE - PUBLIC
MODIFIED CASH BASIS
FROM 01/01/2019 TO 05/31/2019

	Current Period			Year to Date		
	Actual	Budget	Over/(Under)	Actual	Budget	Over/(Under)
Revenue						
Sales Tax	416,667	416,667	(0)	2,083,333	2,083,335	(2)
Net Investment Income (Fees)	2,151	-	2,151	10,573	-	10,573
Investment MV Change	-	5,000	(5,000)	38,128	25,000	13,128
Other Revenue	19,640	29,706	(10,066)	76,262	81,832	(5,569)
Total Revenues	438,457	451,373	(12,915)	2,208,297	2,190,167	18,130
Expenses						
Program Expenses						
Government Relations	-	1,500	(1,500)	28,000	7,750	20,250
Entrepreneurial & Minority Bus Dev	37,720	36,490	1,230	191,144	221,253	(30,109)
New Business Attraction	11,866	20,869	(9,003)	145,657	174,469	(28,812)
Business Retention	15,541	14,235	1,306	47,141	61,198	(14,057)
Research	13,128	12,026	1,102	43,415	55,252	(11,837)
Site/Prospect Support	45	5,500	(5,455)	2,833	23,900	(21,067)
Small Business Development Ctr	26,063	7,199	18,864	54,834	73,642	(18,807)
Workforce Development	38,481	34,494	3,988	161,186	147,797	13,390
Women's Initiative	2,877	1,100	1,777	3,277	17,850	(14,573)
Small Business Awards	2,433	20,400	(17,967)	3,923	22,550	(18,627)
Total Program Expenses	148,156	153,814	(5,658)	681,412	805,661	(124,249)
General & Administrative Expenses	67,869	84,914	(17,045)	225,431	382,060	(156,629)
Total Operating Expenses	216,024	238,728	22,703	906,843	1,187,721	280,878
Incentive/Projects	5,000	186,364	(181,364)	924,440	931,819	(7,379)
Broadband	-	-	-	22,025	12,503	9,522
Small Business Incentive Program	12,472	30,000	(17,528)	75,279	150,000	(74,721)
49th Street	-	-	-	-	-	-
ETLC Support Corp	453	4,000	(3,548)	43,781	22,500	21,281
Transportation	14,429	24,212	(9,784)	14,429	58,212	(43,784)
Quality of Place	140,337	-	140,337	171,902	2,000,000	(1,828,098)
Revenue over (under) Expenses	49,743	(31,931)	81,674	49,599	(2,172,588)	2,222,187

SUPPLEMENTAL INFORMATION

Go Topeka, Inc.
Committed/Pending Incentive Offers and Site Expenditures
May 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
FHLB	2015	379,240	665,175	20,400	20,400	20,400	2,800	-	-	64,000	1,108,415
Futamura USA	2016	-	-	150,000	28,000	28,000	-	-	-	206,000	206,000
Hills	2019	-	-	-	168,400	8,400	8,400	8,400	2,400	196,000	196,000
Industrial Maintenance	2017	-	-	36,000	36,000	36,000	36,000	36,000	-	180,000	180,000
Mars	2019	-	-	66,000	-	-	-	-	-	66,000	66,000
Mars Caramel	2017	-	-	260,000	-	-	-	-	-	260,000	260,000
Mars Twix	2017	-	-	125,000	-	-	-	-	-	125,000	125,000
Premier Advisory Group	2017	-	5,000	-	45,000	45,000	45,000	45,000	40,000	220,000	225,000
Reser's	2016	-	254,264	80,000	149,000	80,000	80,000	16,000	-	405,000	659,264
se2	2016	198,000	-	200,000	200,000	200,000	200,000	2,000	-	802,000	1,000,000
Yantra	2014	2,200	-	12,400	10,000	10,000	10,000	10,000	10,000	62,400	64,600
Total Committed - Performance Based		653,035	924,440	1,042,965	656,800	427,800	382,200	117,400	52,400	2,679,565	4,257,040
Expected:											
49th Street Project	2017	138,600	-	1,468,900	-	-	-	-	-	1,468,900	1,607,500
East Topeka Learning Center	2017	4,626,189	43,781	534,219	-	-	-	-	-	534,219	5,204,189
Broadband	2017	124,980	22,025	17,153	-	-	-	-	-	17,153	164,158
Transportation	2017	75,146	14,429	124,071	-	-	-	-	-	124,071	213,646
Quality of Place	2018	-	171,902	1,828,098	-	-	-	-	-	1,828,098	2,000,000
Small Business Incentive Program	2016	695,975	75,279	284,721	-	-	-	-	-	284,721	1,055,975
Entrepreneur 712i	2018	100,000	50,000	50,000	-	-	-	-	-	50,000	200,000
Total Expected		5,760,890	377,416	4,307,162	-	-	-	-	-	4,307,162	10,445,468
Total Committed and Expected			1,301,856	5,350,127	656,800	427,800	382,200	117,400	52,400	6,986,727	14,702,508
Under Consideration:											
Pending Cash Incentives			-	72,800	394,600	160,600	160,600	-	1,829,200	2,617,800	2,617,800
Total Under Consideration			-	72,800	394,600	160,600	160,600	-	1,829,200	2,617,800	2,617,800
Total before EMBD			1,301,856	5,422,927	1,051,400	588,400	542,800	117,400	1,881,600	9,604,527	17,320,308
EMBD Carryover										1,163,451	1,163,451
KF Park and Fire House Fund										357,769	357,769
Total										11,125,747	18,841,528

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

Financial Statements

June 30, 2019

GO TOPEKA, INC
STATEMENT OF ASSETS, LIABILITIES & CHANGES IN FUNDS - PUBLIC
MODIFIED CASH BASIS
FROM 01/01/2019 TO 06/30/2019

	2019
ASSETS	
Current Assets	
Cash - Public	6,975,840
Cash - ETLC	5,063,938
Investments - Public	6,049,342
Due (to) from affiliates	(25,384)
Total Current Assets	18,063,736
Fixed Assets	
Furniture & Fixtures	42,308
Vehicle/Machines/Equipment	4,544
Total Fixed Assets	46,852
Less Accum Depr/Amort	(4,111)
Book Value Fixed Assets	42,740
Other Assets	
Land Held for Dev-Central	1,904,407
Land Held for Dev-Kanza Fire	5,403,249
Land ETLC	161,690
Building ETLC	3,399,237
Total Other Assets	10,868,583
Total Assets	28,975,060
LIABILITIES & FUND BALANCE	
Current Liabilities	
KF Park & Fire House Fund	357,769
EMBD Carryover	1,163,451
Total Current Liabilities	1,521,220
Long-Term Liabilities	
ETLC Debt	6,166,881
Net Long-Term Debt	6,166,881
Total Liabilities	7,688,101
Fund Balances	
Opening Fund Balance	21,381,134
Excess-Current Year	(94,176)
Total Fund Balance	21,286,958
Total Liabilities & Fund Balance	28,975,060

GO TOPEKA, INC
STATEMENT OF INCOME AND EXPENSE - PUBLIC
MODIFIED CASH BASIS
FROM 01/01/2019 TO 06/30/2019

	Current Period			Year to Date		
	Actual	Budget	Over/(Under)	Actual	Budget	Over/(Under)
Revenue						
Sales Tax	416,667	416,667	(0)	2,500,000	2,500,002	(2)
Net Investment Income (Fees)	13,625	-	13,625	24,198	-	24,198
Investment MV Change	3,156	5,000	(1,844)	41,284	30,000	11,284
Other Revenue	12,043	18,620	(6,578)	88,305	100,452	(12,147)
Total Revenues	445,491	440,287	5,203	2,653,787	2,630,454	23,333
Expenses						
Program Expenses						
Government Relations	-	1,625	(1,625)	28,000	9,375	18,625
Entrepreneurial & Minority Bus Dev	25,328	34,448	(9,120)	216,472	255,701	(39,229)
New Business Attraction	45,801	53,856	(8,056)	191,458	228,325	(36,868)
Business Retention	8,063	12,433	(4,370)	55,204	73,632	(18,428)
Research	9,514	11,204	(1,690)	52,929	66,456	(13,527)
Site/Prospect Support	2,336	5,500	(3,164)	5,170	29,400	(24,230)
Small Business Development Ctr	1,004	7,199	(6,195)	55,839	80,841	(25,002)
Workforce Development	9,323	20,453	(11,130)	170,509	168,250	2,259
Women's Initiative	1,421	800	621	4,698	18,650	(13,952)
Small Business Awards	14,389	2,900	11,489	18,312	25,450	(7,138)
Total Program Expenses	117,179	150,419	(33,240)	798,590	956,080	(157,489)
General & Administrative Expenses	29,237	73,418	(44,181)	254,668	455,478	(200,810)
Total Operating Expenses	146,416	223,837	77,421	1,053,259	1,411,558	358,299
Incentive/Projects	236,000	186,364	49,636	1,160,440	1,118,183	42,257
Broadband	-	16,050	(16,050)	22,025	28,553	(6,528)
Small Business Incentive Program	18,051	30,000	(11,949)	93,331	180,000	(86,669)
49th Street	-	-	-	-	-	-
ETLC Support Corp	20,045	18,500	1,545	63,826	41,000	22,826
Transportation	22,318	9,872	12,446	36,746	68,084	(31,338)
Quality of Place	146,435	-	146,435	318,337	2,000,000	(1,681,663)
Revenue over (under) Expenses	(143,774)	(44,335)	(99,439)	(94,176)	(2,216,923)	2,122,748

SUPPLEMENTAL INFORMATION

Go Topeka, Inc.
Committed/Pending Incentive Offers and Site Expenditures
June 30, 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
FHLB	2015	379,240	684,775	20,400	20,400	20,400	2,800	-	-	64,000	1,128,015
Futamura USA	2016	-	16,400	150,000	28,000	28,000	-	-	-	206,000	222,400
Hills	2019	-	-	-	168,400	8,400	8,400	8,400	2,400	196,000	196,000
Industrial Maintenance	2017	-	-	36,000	36,000	36,000	36,000	36,000	-	180,000	180,000
Mars	2019	-	-	66,000	-	-	-	-	-	66,000	66,000
Mars Caramel	2017	-	-	260,000	-	-	-	-	-	260,000	260,000
Mars Twix	2017	-	-	125,000	-	-	-	-	-	125,000	125,000
Premier Advisory Group	2017	-	5,000	-	45,000	45,000	45,000	45,000	40,000	220,000	225,000
Reser's	2016	-	254,264	80,000	149,000	80,000	80,000	16,000	-	405,000	659,264
se2	2016	198,000	200,000	200,000	200,000	200,000	200,000	2,000	-	802,000	1,200,000
Yantra	2014	2,200	-	12,400	10,000	10,000	10,000	10,000	10,000	62,400	64,600
Total Committed - Performance Based		653,035	1,160,440	1,042,965	656,800	427,800	382,200	117,400	52,400	2,679,565	4,493,040
Expected:											
49th Street Project	2017	138,600	-	1,468,900	-	-	-	-	-	1,468,900	1,607,500
East Topeka Learning Center	2017	4,626,189	63,826	514,174	-	-	-	-	-	514,174	5,204,189
Broadband	2017	124,980	22,025	17,153	-	-	-	-	-	17,153	164,158
Transportation	2017	75,146	36,746	101,754	-	-	-	-	-	101,754	213,646
Quality of Place	2018	-	318,337	1,681,663	-	-	-	-	-	1,681,663	2,000,000
Small Business Incentive Program	2016	695,975	93,302	266,698	-	-	-	-	-	266,698	1,055,975
Entrepreneur 712i	2018	100,000	50,000	50,000	-	-	-	-	-	50,000	200,000
Total Expected		5,760,890	584,236	4,100,342	-	-	-	-	-	4,100,342	10,445,468
Total Committed and Expected			1,744,675	5,143,307	656,800	427,800	382,200	117,400	52,400	6,779,907	14,938,508
Under Consideration:											
Pending Cash Incentives			-	72,800	394,600	160,600	160,600	-	1,829,200	2,617,800	2,617,800
Total Under Consideration			-	72,800	394,600	160,600	160,600	-	1,829,200	2,617,800	2,617,800
Total before EMBD			1,744,675	5,216,107	1,051,400	588,400	542,800	117,400	1,881,600	9,397,707	17,556,308
EMBD Carryover										1,163,451	1,163,451
KF Park and Fire House Fund										357,769	357,769
Total										10,918,927	19,077,528