

**Growth Organization of Topeka/Shawnee  
County, Inc. (Public)**

Financial Statements

March 31, 2023



**Greater Topeka Partnership**  
**GO Topeka Public**  
Statement of Financial Position  
As of March 31, 2023

	<u>March 31, 2023</u> Current Year	<u>March 31, 2022</u> Prior Year	<u>March 31, 2023</u> Current vs Prior
<b>Assets</b>			
Cash and Cash Equivalents	10,622,193	9,497,910	1,124,283
Accounts receivable, net	23,900	(8,550)	32,450
Other current receivables	96	0	96
Prepays and other current assets	57,961	37,648	20,314
IU Rec/Pay	1,245,469	1,280,006	(34,537)
<b>Total Current assets</b>	<u>11,949,619</u>	<u>10,807,013</u>	<u>1,142,606</u>
Investments	6,300,482	6,181,629	118,852
Fixed assets, net	1,844,364	1,830,733	13,633
<b>Total Assets</b>	<u><b>20,094,465</b></u>	<u><b>18,819,375</b></u>	<u><b>1,275,091</b></u>
<b>Liabilities</b>			
Accounts payable	29,417	32,882	(3,465)
Deferred revenue	16,329,766	14,938,352	1,391,414
Accrued expenses and other	4,425	23,568	(19,143)
<b>Total Current liabilities</b>	<u>16,363,608</u>	<u>14,994,802</u>	<u>1,368,806</u>
Funds held for others	430,935	430,934	0
<b>Total Liabilities</b>	<u>16,794,543</u>	<u>15,425,736</u>	<u>1,368,806</u>
<b>Net assets</b>			
Total Changes in Net Assets	77,161	232,372	(155,210)
Unrestricted	1,435,456	1,373,962	61,495
Board-designated	1,787,305	1,787,305	0
<b>Total Liabilities and net assets</b>	<u><b>20,094,465</b></u>	<u><b>18,819,375</b></u>	<u><b>1,275,091</b></u>

**Greater Topeka Partnership  
GO Topeka Public  
Statement of Activities  
As of March 31, 2023**

	QTD March 31, 2023			QTD March 31, 2022	QTD March 31, 2023	YTD March 31, 2023			YTD March 31, 2022	YTD March 31, 2023
	Actuals	Budget	Actuals vs Budget	Prior Year	Actuals vs PY	Actuals	Budget	Actuals vs Budget	Prior Year	Actuals vs PY
<b>Revenue</b>										
Event/program rev	3,200	875	2,325	1,600	1,600	3,200	875	2,325	1,600	1,600
Sponsorships	17,559	2,500	15,059	21,142	(3,583)	17,559	2,500	15,059	21,142	(3,583)
Public revenue	627,013	2,159,004	(1,531,991)	709,902	(82,889)	627,013	2,159,004	(1,531,991)	709,902	(82,889)
Total Earned revenue	647,772	2,162,379	(1,514,607)	732,644	(84,872)	647,772	2,162,379	(1,514,607)	732,644	(84,872)
Contributions	4,710	0	4,711	0	4,710	4,710	0	4,711	0	4,710
Total Unearned revenue	4,710	0	4,711	0	4,710	4,710	0	4,711	0	4,710
Other revenue	36,145	0	36,144	237,124	(200,979)	36,145	0	36,144	237,124	(200,979)
Interest revenue	48,919	3,000	45,919	7,132	41,787	48,919	3,000	45,919	7,132	41,787
Unrealized gain/loss	28,242	0	28,242	(4,810)	33,052	28,242	0	28,242	(4,810)	33,052
Total Other revenue	113,306	3,000	110,305	239,446	(126,140)	113,306	3,000	110,305	239,446	(126,140)
Total Revenue	\$ 765,788	\$ 2,165,379	\$ (1,399,591)	\$ 972,090	\$ (206,302)	\$ 765,788	\$ 2,165,379	\$ (1,399,591)	\$ 972,090	\$ (206,302)
<b>Expenses</b>										
Payroll/benefits	203,487	206,083	(2,594)	172,814	30,674	203,487	206,083	(2,594)	172,814	30,674
Other compensation	1,118	1,442	(325)	1,200	(83)	1,118	1,442	(325)	1,200	(83)
Professional services	37,303	43,423	(6,121)	28,076	9,227	37,303	43,423	(6,121)	28,076	9,227
Other employee related costs	15,225	34,647	(19,421)	5,973	9,252	15,225	34,647	(19,421)	5,973	9,252
Shared services	124,000	124,000	0	107,750	16,250	124,000	124,000	0	107,750	16,250
Total Personnel expenses	381,133	409,595	(28,461)	315,813	65,320	381,133	409,595	(28,461)	315,813	65,320
Program/event expense	4,235	20,838	(16,602)	13,864	(9,628)	4,235	20,838	(16,602)	13,864	(9,628)
Sales travel	206	30,000	(29,795)	196	9	206	30,000	(29,795)	196	9
Hospitality	6,846	5,756	1,090	3,356	3,489	6,846	5,756	1,090	3,356	3,489
Grants/sponsor/contrib/scholar	75,072	152,033	(76,961)	131,320	(56,247)	75,072	152,033	(76,961)	131,320	(56,247)
Total Program expenses	86,359	208,627	(122,268)	148,736	(62,377)	86,359	208,627	(122,268)	148,736	(62,377)
Occupancy	80,421	86,321	(5,900)	69,253	11,168	80,421	86,321	(5,900)	69,253	11,168
Office expense	6,405	5,929	475	4,742	1,663	6,405	5,929	475	4,742	1,663
Dues/subscriptions	18,781	20,883	(2,101)	15,412	3,369	18,781	20,883	(2,101)	15,412	3,369
Advertising	39,209	42,883	(3,674)	65,517	(26,309)	39,209	42,883	(3,674)	65,517	(26,309)
Depreciation/amortization	2,306	6,252	(3,947)	2,143	164	2,306	6,252	(3,947)	2,143	164
Insurance/taxes/fees	2,729	3,153	(424)	2,782	(53)	2,729	3,153	(424)	2,782	(53)
Total Operational Expenses	149,851	165,421	(15,571)	159,849	(9,998)	149,851	165,421	(15,571)	159,849	(9,998)
Business incentives	71,284	1,378,736	(1,307,452)	115,321	(44,037)	71,284	1,378,736	(1,307,452)	115,321	(44,037)
Total Expenses	\$ 688,627	\$ 2,162,379	\$ (1,473,752)	\$ 739,719	\$ (51,092)	\$ 688,627	\$ 2,162,379	\$ (1,473,752)	\$ 739,719	\$ (51,092)
<b>Total Changes in Net Assets</b>	<b>\$ 77,161</b>	<b>\$ 3,000</b>	<b>\$ 74,161</b>	<b>\$ 232,371</b>	<b>\$ (155,210)</b>	<b>\$ 77,161</b>	<b>\$ 3,000</b>	<b>\$ 74,161</b>	<b>\$ 232,371</b>	<b>\$ (155,210)</b>

**Go Topeka, Inc.**  
**Committed/Pending Incentive Offers and Site Expenditures**  
**March 31, 2023**

	Incentive Orig. Date	Pymts to 12/31/2022	Payments 2023	/ -----Projected----- /						Total Projected	Total Projected & Paid
				2023	2024	2025	2026	2027	THEREAFTER		
Cash:											
Committed - Performance Based:											
Advisors Excel	2019	692,900	-	268,000	268,000	261,100	-	-	-	797,100	1,490,000
Big Heart Pet 2015	2015	73,595	-	82,000	-	-	-	-	-	82,000	155,595
Bimini LLC	2020	14,400	3,400	-	3,400	3,400	400	-	-	7,200	25,000
Ernest Spencer	2021	21,500	11,700	13,000	37,000	37,000	37,000	37,000	19,800	180,800	214,000
Futamura USA	2016	194,400	-	11,600	-	-	-	-	-	11,600	206,000
Global Grain	2020	23,200	9,240	-	21,120	21,120	21,120	19,800	-	83,160	115,600
Goodyear	2022	-	-	117,000	117,000	117,000	117,000	117,000	-	585,000	585,000
Hayden Tower Service	2020	-	-	94,000	35,000	35,000	35,000	35,000	-	234,000	234,000
Heinen Aviation	2021	3,980	-	29,800	23,800	23,800	23,800	13,820	-	115,020	119,000
Hill's Pet Nutrition Colony	2019	171,600	-	8,400	8,400	7,600	-	-	-	24,400	196,000
Hill's Pet Nutrition Plant	2020	190,200	-	42,900	42,900	42,900	22,100	-	-	150,800	341,000
HME	2020	136,800	-	155,000	155,000	155,000	155,000	90,200	-	710,200	847,000
HME (Cap X Amendment)	2021	19,190	-	40,810	-	-	-	-	-	40,810	60,000
Industrial Maintenance	2017	109,447	-	4,000	36,000	34,553	-	-	-	74,553	184,000
J6 Enterprises (THM)	2021	38,800	-	90,000	40,000	40,000	40,000	35,200	-	245,200	284,000
LifeTech Sciences	2020	1,940	2,758	78	14,300	14,300	14,300	14,300	14,524	71,802	76,500
Mainline Printing	2022	134,000	-	36,000	20,000	20,000	20,000	20,000	-	116,000	250,000
Midwestern Metals/Custom Dredgeworks	2020	-	-	62,000	17,000	17,000	-	-	-	96,000	96,000
Mercury Broadband	2021	-	-	336,000	168,000	168,000	168,000	-	-	840,000	840,000
Polo Custom Products	2022	-	-	79,400	6,500	6,500	6,500	-	-	98,900	98,900
Torgeson Electric (Project Bolt)	2022	-	-	55,200	55,200	55,200	55,200	55,200	-	276,000	276,000
Harris Fabrication (Project Kool-Aid)	2022	-	-	1,960	52,050	36,050	36,050	36,050	27,840	190,000	190,000
OneSource (Project Pages)	2022	-	-	-	20,000	20,000	20,000	20,000	20,000	100,000	100,000
Ryder	2022	-	-	124,333	65,167	62,167	62,167	62,166	-	376,000	376,000
SE2	2016	956,000	-	-	-	-	-	-	-	-	956,000
Topeka Foundry	2020	50,400	-	22,900	79,100	79,100	79,100	79,100	32,800	372,100	422,500
Topeka Foundry (Cap X Amendment)	2022	-	-	554	9,446	-	-	-	-	10,000	10,000
Wal-Mart	2019	3,520,000	-	1,030,000	240,000	180,000	-	-	-	1,450,000	4,970,000
<b>Total Committed - Performance Based</b>		<b>6,352,352</b>	<b>27,098</b>	<b>2,704,935</b>	<b>1,534,383</b>	<b>1,436,790</b>	<b>912,737</b>	<b>634,836</b>	<b>114,964</b>	<b>7,338,645</b>	<b>13,718,095</b>
Expected:											
Small Business Incentive Program		-	43,436	456,564	-	-	-	-	-	456,564	500,000
Workforce Barriers		-	-	25,000	-	-	-	-	-	25,000	25,000
Choose Topeka		357,750	-	242,250	-	-	-	-	-	242,250	600,000
Choose Topeka 2.0		-	-	-	-	-	-	-	-	-	-
Innovation Campus		278,770	59,847	4,788,955	100,000	102,000	104,040	106,121	331,267	5,532,383	5,871,000
<b>Total Expected</b>		<b>636,520</b>	<b>103,283</b>	<b>5,512,769</b>	<b>100,000</b>	<b>102,000</b>	<b>104,040</b>		<b>331,267</b>	<b>6,256,197</b>	<b>6,996,000</b>
<b>Total Committed and Expected</b>		<b>6,988,872</b>	<b>130,381</b>	<b>8,217,704</b>	<b>1,634,383</b>	<b>1,538,790</b>	<b>1,016,777</b>		<b>446,231</b>	<b>12,984,266</b>	<b>20,714,095</b>
Under Consideration:											
Pending Cash Incentives		-	-	2,760	9,424	2,760	2,760		2,760	20,464	20,464
<b>Total Under Consideration</b>		<b>-</b>	<b>-</b>	<b>2,760</b>	<b>9,424</b>	<b>2,760</b>	<b>2,760</b>		<b>2,760</b>	<b>20,464</b>	<b>20,464</b>
<b>Total before MWBD</b>		<b>6,988,872</b>	<b>130,381</b>	<b>8,220,464</b>	<b>1,643,807</b>	<b>1,541,550</b>	<b>1,019,537</b>		<b>448,991</b>	<b>13,004,730</b>	<b>20,734,559</b>
MWBD Carryover										1,311,000	1,311,000
<b>Total</b>										<b>14,315,730</b>	<b>22,045,559</b>