

**Economic Development Authority
Of the City of Winchester
Board of Directors Meeting**

AGENDA
Tuesday, September 18, 2018
8:00 a.m.
Mayor Elizabeth A. Minor
Council Chambers, City Hall

- I. Call to Order and Determination of Quorum
- II. Review and Approval of Minutes from August 21, 2018 Meeting
- III. Review and Approval of Financial Report ending August 31, 2018
- IV. Executive Director Report
- V. Closed meeting pursuant to Section 2.2-3711(C)(A)(3) of the Code of Virginia (1950, as amended) for the discussion and consideration of the acquisition of real property for a public purpose, or of the disposition of publicly held real property, where a discussion in an open meeting would adversely affect the bargaining position or negotiating strategy of the Authority.
- VI. New Business
 - a. Micro-Loan increase funding request
- VII. Old or Other Business
 - a. Approval of FY2016 Audit Report
- VIII. Adjournment

The next regular meeting will be scheduled for October 16, 2018 at 8 a.m. in the Elizabeth A. Minor Council Chambers.

Economic Development Authority Meeting of the City of Winchester, Virginia

Meeting Minutes

DATE: August 21, 2018

TIME: 8 a.m.

LOCATION: Elizabeth A. Minor Council Chambers, City Hall

MEMBERS:	<u>Present</u>	<u>Absent</u>
William Buettin	<u>X</u>	_____
Douglas R. Toan	<u>X</u>	_____
Lauri M. Bridgeforth	<u>X</u>	_____
Jeffery B. Buettner	<u>X</u>	_____
Carol Koenecke-Grant	_____	<u>X</u>
Tim Painter	<u>X</u>	_____
Cary Craig*	<u>X</u>	_____

ALSO ATTENDING: Shawn Hershberger, Executive Director, Eden Freeman, City Manager, Amy Simmons, Communications Director, George Hoddinott, Business and Workforce Development Director, Shirley Dodson, Business and Workforce Development Coordinator.

SUBJECT: **Call to Order and Determination of Quorum**

HIGHLIGHTS: Chairman Buettin called the meeting to order at 8:04 a.m., at which time it was determined that a quorum was present.

SUBJECT: **Review and Approval of Meeting Minutes from the August 21, 2018 Meeting**

HIGHLIGHTS: The minutes of the Meeting held on August 21, 2018 were unanimously approved upon motion duly made by Mr. Buettner and seconded by Mr. Painter.

SUBJECT: **Review and Approval of Financial Report for the Period Ended July 31, 2018.**

HIGHLIGHTS: Ms. Dodson reported that this month we saw the payment of the \$20,000 Small Business Development Center grant and the \$4,600 Worlds of Work! Event grant. There is a \$1,000 check to Jobs EQ so that we can use their data on our website. There is a check to the City of Winchester for \$375 for the 5 applications for BAR filing fees. The Financial Report for the period ending July 31, 2018 was

unanimously approved upon motion duly made by Mr. Toan and Mrs. Bridgeforth.

SUBJECT: Executive Director Report

HIGHLIGHTS: FY2016 Audit Update: Matt Heatwole and Dustin Roderick presented the financial report from the fiscal year 2016 audit. They presented the Board with three documents, the financial report which includes the opinion, and two letters. Dustin reported that the opinion on the report begins on pg. 4 and a “clean” opinion was expressed which is the best opinion that they can give. On pg. 7 there is a cash balance increase from the previous fiscal year and that is due to collection of bond admin. fees predominately. On pg. 8 there is a net loss and a write off of a notes receivable. On pg. 16 of the report there is a description of the EDA selling its interest in the Taylor Hotel joint venture.

Comments on Internal Control: Matt reported that the comments access the risks that they think management may want to look at. There were not major chances since the previous year. Pg. 5 notes tools for financial reporting. Dustin assisted with setting up a spreadsheet with the bonds and notes receivable schedule to assist management. Matt noted that some of the material weaknesses will more than likely go away with the EDA switching their accounting to the City’s accounting system.

Chairman Buettin asked if the auditors had any recommendations for entering into future joint ventures. The auditors noted that they would be happy to assist with the accounting if needed. Dustin mentioned that we should get periodic reporting from the other entity. Chairman Buettin asked if they could include more information for the Joint Venture Disclosure Section of the Financial Report.

SUBJECT: Mr. Craig arrived to the meeting at 8:15 a.m.

HIGHLIGHTS: Closed Meeting

Upon Motion duly made by made by Mr. Painter, seconded by Mrs. Bridgeforth the Authority unanimously RESOLVED to go into a closed meeting pursuant to Section 2.2-3711 (C) (A) (3) for the discussion and consideration of the acquisition of real property for a public purpose, or of the disposition of publicly held real property, where discussion in an open meeting would adversely affect the bargaining position or negotiating strategy of the Authority.

SUBJECT: Return to Open Meeting

HIGHLIGHTS: At the conclusion of the closed meeting concerning the discussion and consideration of the acquisition of real property for a public purpose, or of the disposition of publicly held real property, where discussion in an open meeting would adversely affect the bargaining position or negotiating strategy of the Authority, the following Resolution would unanimously adopted upon roll call vote as set forth below:

WHEREAS, the Economic Development Authority of the City of Winchester, Virginia has concluded its “closed meeting” at a meeting held on August 21, 2018 and desires return to an “open meeting”; and

WHEREAS, the adoption of this Resolution is intended to serve as the “Certificate” described in Section 2.2-3712 (D) of the Code of Virginia (1950, as amended)

NOW THEREFORE, BE IT RESOLVED that the Economic Development Authority of the City of Winchester, Virginia does hereby reconvene in an “open meeting” at its meeting held on August 21, 2018; and

BE IT FURTHER RESOLVED that each and every Member of said Authority who votes in the affirmative for this Resolution does thereby certify to the best of each Member’s knowledge that only public business matters lawfully exempted from open meeting requirements of the Virginia Freedom of Information were heard, discussed or considered during the closed meeting, and that only such public business matters as were identified in the Motion which convened the closed meeting were heard, discussed or considered during the course of said closed meeting by the Authority

<u>Roll Call</u>	<u>Vote</u>
Tim Painter	Aye
William Buettin	Aye
Cary Craig	Aye
Lauri Bridgeforth	Aye
Jeff Buettner	Aye
Doug Toan	Aye

SUBJECT: New Business

HIGHLIGHTS: Chairman Buettin entertained a motion to amend the agenda to add a motion that would authorize the Executive Director to enter into and negotiate a Purchase and Sale Agreement for the sale of the 212 E. Cork Street for \$265, 000. The authority unanimously approved to add to the agenda the Purchase and Sale Agreement upon motion duly made by Mr. Buettner, seconded by Mrs. Bridgeforth.
The authority unanimously approved the Purchase and Sale agreement with TJS Properties LLC for 212 E. Cork Street for the purchase price of \$265,000 upon motion duly made by Mr. Buettner, seconded by Mrs. Bridgeforth.

SUBJECT:

Old and Other Business

HIGHLIGHTS:

Revolving Loan Application (Chopped Corner Tacos): The loan committee met to discuss the revolving loan application request from TJS Properties LLC . Ms. Dodson reported that the finance committee discussed doing two separate loans for this project, a acquisition loan and a construction loan for \$32,000. We will do a ten year term on the loans with a balloon payment due after 5 years so that the authority is out of the project at that time. We will have a construction contract that establish a timeline for construction completion and the \$32,000 will be put in an escrow account along with personal funds from Mr. Frerotte, so that when funds need to be drawn down to pay invoices Shawn can verify the distribution of funds for construction. Upon motion duly made by Mrs. Bridgeforth, seconded by Mr. Toan, the authority unanimously agreed to approve the revolving loan request from Chopped Corner Tacos.

SUBJECT:

HIGHLIGHTS: Next Meeting

The next regular meeting of the Authority is scheduled for September 18, 2018 and will be held in the Elizabeth A. Minor Council Chambers.

ADJOURNMENT: There being nothing further, the meeting was adjourned upon motion duly made by Mrs. Bridgeforth and seconded by Mr. Buettner.

Minutes respectfully submitted by:

Shirley Dodson, Business & Workforce Development Coordinator

EDA Cash Reconciliation

778-0000-101.01-09

As of EOM: Aug 2018

GL balance, Beginning of Month:	151,870.00 ✓
Plus Deposits and Other Credits	129,084.64
Less Check Registers for August	(14,702.76)
Less Other Debits and Service Charges	<u>(93.12)</u>
GL Balance @ Aug 2018	266,158.76 ✓
Plus Outstanding Checks @ 8/31/18	3,971.67
Adjusted GL @ Aug 2018	270,130.43
BB&T Bank Balance @ Aug 2018	<u>270,130.43</u> ✓
Difference	<u>-</u>

CS
9/2/18

778 ECONOMIC DEVELOPMENT AUTH

	DEBITS	CREDITS
ASSETS		
101.01-09 CHECKING ACCOUNT / EDA BB&T CHECKING	266,158.76	
101.01-10 CHECKING ACCOUNT / EDA BANK OF CLARKE COUNTY	1,083,655.71	
104.02-01 STATE POOLED FUNDS / LGIP	43,590.13	
115.10-10 MISCELLANEOUS / OTHER		1,750.00
115.10-20 MISCELLANEOUS / BILLING SYSTEM		159.43
116.01-03 NOTES RECEIVABLE / NOTES RECEIVABLE	177,742.28	
116.01-04 NOTES RECEIVABLE / FACADE LOANS	23,201.84	
116.01-05 NOTES RECEIVABLE / REVOLVING LOANS	94,405.14	
161.02-01 BUILDINGS & IMPROVEMENTS / PROPERTIES HELD FOR DEVE	1,584,552.19	
165.00-00 FIXED ASSETS / MACHINERY & EQUIPMENT	9,779.00	
165.10-00 MACHINERY & EQUIPMENT / ACCUMULATED DEPRECIATION		
TOTAL ASSETS		3,272,146.62
LIABILITIES		
202.06-02 DEFERRED REVENUE / LOANS	159.43	
205.06-00 DEPOSITS PAYABLE / LEASE DEPOSITS		1,500.00
TOTAL LIABILITIES		1,340.57
FUND EQUITY		
RETAINED EARNINGS		3,270,806.05
TOTAL FUND EQUITY		3,270,806.05
TOTAL LIABILITIES AND FUND EQUITY		3,272,146.62



448-01-01-00 47001 19 C 001 30 S 66 002
ECONOMIC DEVELOPMENT AUTHORITY
OF THE CITY OF WINCHESTER VIRGINIA
15 N CAMERON ST
WINCHESTER VA 22601-6082

Your account statement

For 08/31/2018

Contact us



BBT.com



(800) BANK-BBT or
(800) 226-5228

New BB&T Credit Cards Now Available

Whether you want to go low interest, earn cash back or make travel more rewarding, we have a credit card to fit your lifestyle. Our new BB&T Spectrum Cash Rewards and BB&T Spectrum Travel Rewards credit cards earn rewards on the things that matter to you such as everyday purchases, travel expenses and more. Or, if a low interest card is what you need, the BB&T Bright credit card is always a bright idea. Apply online at BBT.com or visit your local BB&T financial center.

BB&T Member FDIC. Credit cards are subject to credit approval.

■ PUBLIC FUND INT CHECKING 0005137104980

Account summary

Your previous balance as of 07/31/2018	\$228,046.30
Checks	- 86,907.39
Other withdrawals, debits and service charges	- 93.12
Deposits, credits and interest	+ 129,084.64
Your new balance as of 08/31/2018	= \$270,130.43

Interest summary

Interest paid this statement period	\$1.37
2018 interest paid year-to-date	\$18.71
Interest rate	0.01%
2018 Federal tax withheld year-to-date	4.45

Checks

DATE	CHECK #	AMOUNT(\$)
08/03	2295 Brand Acceleration	6,425.00
08/01	* 2297 Fred. EDA Bond Check	234.75
08/01	2298 Harris Security Deposit	775.00
08/03	2299 SBDC Grant	20,000.00
08/30	2300 WoWI Grant	4,600.00
08/01	2301 SVEC	68.01
08/03	2302 SLP Dues	5,300.00

DATE	CHECK #	AMOUNT(\$)
08/03	2303 SoS Repair Grant	4,500.00
08/08	2304 Taylor Man. Fee	3,541.67
08/09	2305 VML Insurance	5,290.00
08/02	2306 Washington Gas	66.87
08/02	2307 Book Gallery Loan	25,000.00
08/15	2308 Nate Adams	1,622.25

DATE	CHECK #	AMOUNT(\$)
08/10	2309 EDA CC Payment	126.93
08/17	2310 Blue Ridge Landscape	640.00
08/20	2311 Brand Acceleration	7,910.00
08/24	2312 Benny's Grant	713.86
08/30	2313 SVEC	43.05
08/29	* 2316 Winchester Brewworks	50.00

* indicates a skip in sequential check numbers above this item

Total checks = \$86,907.39

Other withdrawals, debits and service charges

DATE	DESCRIPTION	AMOUNT(\$)
08/01	BUS ONLINE MANAGE USERS FEE 7261	5.00
08/03	INTERNET PAYMENT SALE D.A.H. ENTERPRIS	21.95
08/03	ACH CORP DEBIT SIGONFILE Michael Callahan Winchester Economic De CUSTOMER ID XLCPD QBO	21.95
08/03	ACH CORP DEBIT SIGONFILE Michael Callahan Taylor Hotel Renovatio CUSTOMER ID MMCPD QBO	21.95
08/03	ACH CORP DEBIT SIGONFILE Michael Callahan Taylor Hotel Master Te CUSTOMER ID 5QCPD QBO	21.95
08/31	INTEREST WITHHOLDING	0.32

Total other withdrawals, debits and service charges = \$93.12

■ PUBLIC FUND INT CHECKING 0005137104980 (continued)

Deposits, credits and interest

DATE	DESCRIPTION	AMOUNT(\$)
08/01	DEPOSIT Once Upon A Find Loan	447.73
08/01	DEPOSIT Bonnie Blue Southern Market & Bakery Loan	1,247.92
08/01	DEPOSIT Taylor Landlord July & August Payment	1,647.12
08/02	DEPOSIT Iron Rose Loan	291.02
08/07	DEPOSIT Healens Facade & RLF, Kimberlys Loan, Another Chance Church Rent	2,614.25
08/08	DEPOSIT City of Winchester	375.00
08/08	DEPOSIT Taylor Management Fee	3,541.67
08/10	DEPOSIT Marsh & Legge Survey Reimbursement Creamery Expenditure	1,750.00
08/21	DEPOSIT Chopped Corner Tacos	3,300.00
08/28	DEPOSIT Valley Health Series 2015 Bond Admin. Fee	113,045.00
08/30	DEPOSIT Taylor Landlord Loan	823.56
08/31	INTEREST PAYMENT	1.37
Total deposits, credits and interest		= \$129,084.64

PREPARED 09/10/2018,16:13:29
 PROGRAM: GM172L
 CITY OF WINCHESTER
 BANK: 20 EDA BB&T Checking

OUTSTANDING CHECKS REGISTER
 SELECTED BY CHECK DATE
 FROM: 01/01/2018 TO: 08/31/2018

PAGE 1
 ACCOUNTING PERIOD 02/2019
 REPORT NUMBER 24

CHECK NO	VENDOR NAME	CHECK DATE	CHECK AMOUNT	BANK CODE
2296	CITY OF WINCHESTER	07/26/2018	375.00	20
2314	TAYLOR MASTER TENANT LLC	08/23/2018	3,541.67	20
2315	7601 VIRGINIA ALCOHOL & BEVERAGE CO	08/23/2018	55.00	20

NO. OF CHECKS: 3 TOTAL CHECKS OUTSTANDING 3,971.67 ***

PREPARED 09/10/2018, 16:13:11
 PROGRAM: GM172L
 CITY OF WINCHESTER
 BANK: 20 EDA BB&T Checking

RECONCILED CHECKS REGISTER
 SELECTED BY PAID DATE
 FROM: 08/01/2018 TO: 08/31/2018

PAGE 1
 ACCOUNTING PERIOD 02/2019
 REPORT NUMBER 12

CHECK NO	VENDOR NAME	CHECK DATE	CHECK AMOUNT	DATE CLEARED	BANK CODE
2295	17199 BRAND ACCELERATION INC	07/26/2018	6,425.00	08/31/2018	20
2297	17197 FREDERICK COUNTY ECONOMIC	07/26/2018	234.75	08/31/2018	20
2298	9999001 HARRIS, MARK	07/26/2018	775.00	08/31/2018	20
2299	920 LORD FAIRFAX COMMUNITY COLLEGE	07/26/2018	20,000.00	08/31/2018	20
2300	6697 NORTHERN SHENANDOAH VALLEY REG	07/26/2018	4,600.00	08/31/2018	20
2301	13337 SHENANDOAH VALLEY ELECTRIC COO	07/26/2018	68.01	08/31/2018	20
2302	17198 SITE LOCATION PARTNERSHIP LLC	07/26/2018	5,300.00	08/31/2018	20
2303	15060 SOS REPAIR INC	07/26/2018	4,500.00	08/31/2018	20
2304	16656 TAYLOR MASTER TENANT LLC	07/26/2018	3,541.67	08/31/2018	20
2305	3087 VMLP	07/26/2018	5,290.00	08/31/2018	20
2306	12818 WASHINGTON GAS	07/26/2018	66.87	08/31/2018	20
2307	1085 WINCHESTER BOOK GALLERY	07/26/2018	25,000.00	08/31/2018	20
2308	10497 NATE L ADAMS III PC	08/10/2018	1,622.25	08/31/2018	20
2309	6851 BB&T FINANCIAL, FSB	08/10/2018	126.93	08/31/2018	20
2310	132 BLUE RIDGE LANDSCAPE & DESIGN	08/10/2018	640.00	08/31/2018	20
2311	17199 BRAND ACCELERATION INC	08/10/2018	7,910.00	08/31/2018	20
2312	17270 BENNY MELETOS LLC	08/23/2018	713.86	08/31/2018	20
2313	13337 SHENANDOAH VALLEY ELECTRIC COO	08/23/2018	43.05	08/31/2018	20
2316	16442 WINCHESTER BREW WORKS LLC	08/23/2018	50.00	08/31/2018	20

NO. OF CHECKS: 19 TOTAL CHECKS RECONCILED 86,907.39 ***

FUND 778 ECONOMIC DEVELOPMENT AUTH

APP NUMBER PER	CD	DATE	TRANSACTION NUMBER	CHECKING ACCOUNT	EDA	DESCRIPTION	DEBITS	CREDITS	BEGINNING / ENDING BALANCE
MR 00602	02/19	AJ	08/01/18	MR		BB&T CHECKING OVERPAYMENT	447.73		151,870.00
MR 00602	02/19	AJ	08/01/18	MR		MISC RECEIVABLES 06 0001664 AR	1,247.92		
MR 00602	02/19	AJ	08/01/18	MR		MISC RECEIVABLES 06 0001666 AR	1,647.12		
MR 01310	02/19	AJ	08/01/18	MR		MISC RECEIVABLES 06 0001666 AR	1,647.12		
MR 01398	02/19	AJ	08/01/18	MR		MISC RECEIVABLES 45 0003602 AR	1,647.12		
MR 00646	02/19	AJ	08/02/18	MR		MISC RECEIVABLES 06 0001790 AR	291.02		
CR 00741	02/19	AJ	08/07/18	0001983		MISC RECEIVABLES ANOTHER CHANCE CHURCH	1,500.00		
MR 00742	02/19	AJ	08/07/18	MR		ERSLD 08/07/18 06	1,114.25		
GM 00837	02/19	AJ	08/08/18	AJ0837		MISC RECEIVABLES City of Winchester	375.00		
GM 00890	02/19	AJ	08/09/18	AJ0890		Ck # 325042 Sec Dep Taylor Management Fee	3,541.67		
GM 00841	02/19	AJ	08/10/18	**OFFSET**		AP DISBURSEMENT 30	1,750.00	* 10,299.18	
CR 00845	02/19	AJ	08/10/18	0002156		MARSH & LEGGE REIMBURSE	3,300.00		
CR 01071	02/19	AJ	08/21/18	0002762		ERSLD 08/10/18 06 CHOPPED CORNER STORE	113,045.00	* 4,403.58	
GM 01133	02/19	AJ	08/23/18	**OFFSET**		ERSLD 08/21/18 06			
MR 01231	02/19	AJ	08/28/18	MR		AP DISBURSEMENT 40	823.56		
MR 01278	02/19	AJ	08/30/18	MR		06 0003083 AR MISC RECEIVABLES	823.56		
MR 01310	02/19	AJ	08/30/18	MR		06 0003218 AR MISC RECEIVABLES			
MR 01305	02/19	AJ	08/31/18	MR		06 0003218 AR MISC RECEIVABLES			
MR 01306	02/19	AJ	08/31/18	MR		MR Pay Reversal		823.56	
MR 01306	02/19	AJ	08/31/18	MR		MR Pay Reversal		243.06	
MR 01311	02/19	AJ	08/31/18	MR		MR Pay Reversal		580.52	
MR 01311	02/19	AJ	08/31/18	MR		MR Pay Reversal Void		823.54	
MR 01312	02/19	AJ	08/31/18	MR		MR Pay Reversal Void		243.04	
MR 01312	02/19	AJ	08/31/18	MR		MR Pay Reversal Void		580.52	
GM 01510	02/19	AJ	08/31/18	AJ01510		August Transactions	1.37		
GM 01510	02/19	AJ	08/31/18	AJ01510		Record Interest Income	823.56		
MR 01487	02/19	AJ	09/06/18	MR		44 0003605 AR MISC RECEIVABLES			
ACCOUNT TOTAL							134,026.00	19,737.24	266,158.76
FUND TOTAL							.00	19,737.24	266,158.76

Handwritten notes:
 * 0.*
 * 10,299.18+
 * 4,403.58+
 * 14,702.76*

FISCAL YEAR: 2019

ACCOUNT NUMBER SELECTION
ACCOUNT: 778-0000-101.01-09
TYPE: O (O-ONLY, R-RANGE, S-SELECTIVE)

PERIOD...FROM: 02 TO: 02

PRINT SUMMARY TOTALS ONLY (Y/N) : N
SUPPRESS PRINTING OF ACCOUNTS WITHOUT ACTIVITY (Y/N) : N
EXCLUDE REVENUE AND EXPENSE SUMMARY ACCOUNTS (Y/N) : N
PRINT PERIOD BALANCE (Y/N) : N
PAGE BREAK ON ACCOUNT (Y/N) : N
PAGE BREAK BY FUND (Y/N) : Y

EDA Bank of Clarke Cash Reconciliation

778-0000-101.01-10

As of EOM: August 2018

GL balance, Beginning of Month:		1,083,205.64 ✓
Plus Deposits and Other Credits		450.07
Less Checks Cleared/Other Debits		-
		<hr/>
GL Balance @ August 2018		1,083,655.71 ✓
Bank Of Clarke Acct # 9037 Bal @ August 2018		883,654.71 ✓
Bank Of Clarke Acct # 6264 Bal @ August 2018		200,001.00 ✓
BOC Total Bank Balance @ August 2018		1,083,655.71
Variance		-

CB
9/12/18

778 ECONOMIC DEVELOPMENT AUTH

ASSETS		DEBITS	CREDITS
101.01-09	CHECKING ACCOUNT /		
101.01-10	CHECKING ACCOUNT /	266,158.76	
104.02-01	STATE POOLED FUNDS /	1,083,655.71	
115.10-10	MISCELLANEOUS /	43,590.13	
115.10-20	MISCELLANEOUS /		1,750.00
116.01-03	NOTES RECEIVABLE /		159.43
116.01-04	NOTES RECEIVABLE /	177,742.28	
116.01-05	NOTES RECEIVABLE /	23,201.84	
161.02-01	BUILDINGS & IMPROVEMENTS /	94,405.14	
165.00-00	FIXED ASSETS /	1,584,552.19	
165.10-00	MACHINERY & EQUIPMENT /	9,779.00	
	ACCUMULATED DEPRECIATION		9,029.00
	TOTAL ASSETS		3,272,146.62
LIABILITIES			
202.06-02	DEFERRED REVENUE /		
205.06-00	DEPOSITS PAYABLE /	159.43	
	LEASE DEPOSITS		
	TOTAL LIABILITIES		1,500.00
FUND EQUITY			
	RETAINED EARNINGS		3,270,806.05
	TOTAL FUND EQUITY		3,270,806.05
	TOTAL LIABILITIES AND FUND EQUITY		3,272,146.62



2 East Main Street
Berryville, VA 22611

ADDRESS SERVICE REQUESTED

>001929 2087203 0001 092332 10Z

ECONOMIC DEVELOPMENT AUTHORITY OF THE
CITY OF WINCHESTER VIRGINIA
15 N CAMERON ST
WINCHESTER VA 22601-6082



Statement Ending 08/31/2018

Managing Your Accounts

- Phone (540) 955-2510
- Toll-Free 1-800-650-8723
- EAGLE-24 Banking 1-888-378-1881
- Online Access www.bankofclarke.com
- Mailing Address P.O. Box 391
Berryville VA 22611

Summary of Accounts

Account Type	Account Number	Ending Balance
MMDA Public Fnd	XXX9037	\$883,654.71

MMDA Public Fnd-XXX9037

Account Summary

Date	Description	Amount
08/01/2018	Beginning Balance	\$883,204.64
	1 Credit(s) This Period	\$450.07
	0 Debit(s) This Period	\$0.00
08/31/2018	Ending Balance	\$883,654.71

Interest Summary

Description	Amount
Annual Percentage Yield Earned	0.60%
Interest Days	31
Interest Earned	\$0.00
Interest Paid This Period	\$450.07
Interest Paid Year-to-Date	\$1,922.42
Minimum Balance	\$883,204.64

Deposits

Date	Description	Amount
08/31/2018	Accr Earning Pymt Added to Account	\$450.07

Daily Balances

Date	Amount	Date	Amount
08/01/2018	\$883,204.64	08/31/2018	\$883,654.71

Overdraft and Returned Item Fees

	Total for this period	Total year-to-date
Total Overdraft Fees	\$0.00	\$0.00
Total Returned Item Fees	\$0.00	\$0.00





2 East Main Street
Berryville, VA 22611

Statement Ending 08/31/2018

Page 1 of 2

ADDRESS SERVICE REQUESTED

>001642 2087203 0001 092332 10Z

ECONOMIC DEVELOPMENT AUTHORITY OF THE
CITY OF WINCHESTER VIRGINIA
15 N CAMERON ST
WINCHESTER VA 22601-6082



Managing Your Accounts

- Phone (540) 955-2510
- Toll-Free 1-800-650-8723
- EAGLE-24 Banking 1-888-378-1881
- Online Access www.bankofclarke.com
- Mailing Address P.O. Box 391
Berryville VA 22611

Summary of Accounts

Account Type	Account Number	Ending Balance
Public Fund Chk	XXX6264	\$200,001.00

Public Fund Chk-XXX6264

Account Summary

Date	Description	Amount
08/01/2018	Beginning Balance	\$200,001.00
	0 Credit(s) This Period	\$0.00
	0 Debit(s) This Period	\$0.00
08/31/2018	Ending Balance	\$200,001.00

Daily Balances

Date	Amount
08/01/2018	\$200,001.00

Overdraft and Returned Item Fees

	Total for this period	Total year-to-date
Total Overdraft Fees	\$0.00	\$35.00
Total Returned Item Fees	\$0.00	\$0.00

1000/1000 58200 003285 0001/0001



APP NUMBER	PER.	CD	DATE	TRANSACTION	DESCRIPTION	DEBITS	CREDITS	BEGINNING / ENDING BALANCE
FUND 778				ECONOMIC DEVELOPMENT AUTH				
GROUP ACCTG				---				
778-0000-101.01-10				CHECKING ACCOUNT / EDA BANK OF CLARKE COUNTY				1,083,205.64
GM 01551	02/19	AJ	08/31/18	AJ01551	Record Interest Income	450.07		
ACCOUNT TOTAL						450.07		1,083,655.71

FUND TOTAL .00 450.07 1,083,655.71

PREPARED 09/12/2018, 11:47:01
PROGRAM GM362LA

GENERAL LEDGER ACTIVITY

FISCAL YEAR: 2019

ACCOUNT NUMBER SELECTION

ACCOUNT: 778-0000-101.01-10

TYPE: O (O-ONLY, R-RANGE, S-SELECTIVE)

PERIOD...FROM: 02 TO: 02

PRINT SUMMARY TOTALS ONLY (Y/N) : N
SUPPRESS PRINTING OF ACCOUNTS WITHOUT ACTIVITY (Y/N) : N
EXCLUDE REVENUE AND EXPENSE SUMMARY ACCOUNTS (Y/N) : N
PRINT PERIOD BALANCE (Y/N) : N
PAGE BREAK ON ACCOUNT (Y/N) : N
PAGE BREAK BY FUND (Y/N) : Y