

**Economic Development Authority Meeting of the City of Winchester, Virginia**

**Meeting Minutes**

DATE: January 20, 2020

TIME: 8 a.m.

LOCATION: 4<sup>th</sup> Floor Exhibit Hall- Winchester City Hall

| MEMBERS:             | <u>Present</u> | <u>Absent</u> |
|----------------------|----------------|---------------|
| Douglas R. Toan      | <u>X</u>       | _____         |
| Lauri M. Bridgeforth | <u>X</u>       | _____         |
| Jeffery B. Buettner  | <u>X</u>       | _____         |
| Tim Painter          | <u>X</u>       | _____         |
| Cary Craig           | <u>X</u>       | _____         |
| Addie Lingle         | <u>X</u>       | _____         |

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

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

HIGHLIGHTS: Chairman Buettner called the meeting to order at 8:03 a.m.

SUBJECT: **Review and Approval of Minutes from the December 17, 2019 Meeting**

HIGHLIGHTS: The minutes of the Meeting held on December 17, 2019 were unanimously approved upon motion duly made by Mr. Toan and seconded by Mrs. Bridgeforth.

SUBJECT: **Review and Approval of Financial Report for the Period Ending December 31, 2019**

HIGHLIGHTS: Ms. Dodson reported that staff is working with the loans that are past-due. She noted that the final check for the demolition at Kent & Piccadilly was deposited by Dehaven and there was a check to the Bright Box for the sponsorship of an entertainment mixer (\$400). The Financial report for the period ending November 30<sup>th</sup>, 2019 was unanimously approved upon motion duly made by Mr. Toan and seconded by Ms. Lingle.

SUBJECT: **Executive Director Report**

**HIGHLIGHTS:** Budget: Mr. Hershberger reported that the review of the mid-year budget will be moved to the February board meeting where a discussion of sponsorship requests will take place.

Kent & Piccadilly: Mr. Hershberger reported that Kent and Piccadilly Street numbers were looking better than expected and Rob would be applying for permit documents in the near future.

Towers: Mr. Hershberger said that there were three amendments to be made to the PSA with Lynx and this would cause a 30-day delay.

**SUBJECT: Closed Meeting**

**HIGHLIGHTS:** Upon Motion duly made by Mrs. Bridgeforth, seconded by Mr. Toan, 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 and the Authority RESOLVED to go into a closed meeting pursuant to Section 2.2-3711 (A)(1) of the Code of Virginia(1950, as amended) for the discussion, consideration or interviews of prospective candidates for employment; assignment, appointment, promotion, performance, demotion, salaries, disciplining or resignation or specific public officers, appointees or employees of any public body.

**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 and at the conclusion of the closed meeting concerning the discussion, consideration or interviews of prospective candidates for employment; assignment, appointment, promotion, performance, demotion, salaries, disciplining or resignation or specific public officers, appointees or employees of any public body the following Resolution was 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 January 21, 2020 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 January 21, 2020; 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         |
| Cary Craig        | Aye         |
| Jeff Buettner     | Aye         |
| Lauri Bridgeforth | Aye         |
| Doug Toan         | Aye         |
| Addie Lingle      | Aye         |

SUBJECT: **New Business**

HIGHLIGHTS: Revolving Loan Application: Ms. Dodson presented the application from the Zenith Group for their \$24, 275 business growth revolving loan. Mr. Broadbent, the applicant, owns a hospitality management firm in Winchester and is looking to expand his operations to include tour and travel. He would be hiring two people to assist with the expansion. He is interested in bringing tours into Winchester and has been in communication with the Convention and Visitors Bureau and with Shenandoah University. Upon motion duly made by Mrs. Bridgeforth and seconded by Mr. Craig, the Authority unanimously resolved to forward the revolving loan application to the finance committee for their review and recommendation.

SUBJECT: **Old and Other Business**

HIGHLIGHTS: There was no Old Business to report.

SUBJECT: **Next Meeting**

HIGHLIGHTS: The next regular meeting of the Authority is scheduled for February 18, 2020 in the 4<sup>th</sup> floor Exhibit Hall of City Hall at 8:00 a.m.

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

Minutes respectfully submitted by:

Shirley Dodson, Business & Community Development Manager

## EDA Cash Reconciliation

778-0000-101.01-09

As of EOM: Jan 2020

|   |                          |
|---|--------------------------|
| <b>GL balance, Beginning of Month:</b>  | 290,652.63               |
| Plus Deposits and Other Credits         | 419,030.46               |
| Less Check Registers for Jan            | (22,213.71)              |
| Less Other Debits and Service Charges   | <u>(90.96)</u>           |
| <b>GL Balance @ Jan 2020</b>            | <b>687,378.42</b>        |
| Plus Outstanding Checks @ 1/31/20       | 6,719.56                 |
| <b>Adjusted GL @ Jan 2020</b>           | <b>694,097.98</b>        |
| <b>BB&amp;T Bank Balance @ Jan 2020</b> | <b><u>694,097.98</u></b> |
| <b>Difference</b>                       | <b><u>-</u></b>          |



448-01-01-00 47001 0 C 001 30 50 004  
ECONOMIC DEVELOPMENT AUTHORITY  
OF THE CITY OF WINCHESTER VIRGINIA  
15 N CAMERON ST  
WINCHESTER VA 22601-6082

# Your account statement

For 01/31/2020

## Contact us



BBT.com



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

**BB&T and SunTrust have merged to become Truist.** Until our separate operating systems are fully integrated, we'll continue to use the BB&T name. For now, keep banking as you always have. Find details about BB&T now Truist, your account(s), and the Truist Disclosure at any BB&T financial center, BBT.com/Truist or 800-226-5228.

### ■ PUBLIC FUND INT CHECKING 1470001143557

#### Account summary

|   |                |
|---|----------------|
| Your previous balance as of 12/31/2019        | \$290,718.48   |
| Checks  | - 15,560.00    |
| Other withdrawals, debits and service charges | - 90.96        |
| Deposits, credits and interest                | + 419,030.46   |
| Your new balance as of 01/31/2020             | = \$694,097.98 |

#### Interest summary

|                                     |         |
|-------------------------------------|---------|
| Interest paid this statement period | \$3.27  |
| 2019 interest paid year-to-date     | \$23.85 |
| Interest rate                       | 0.01%   |

#### Checks

| DATE         | CHECK # | AMOUNT(\$)             | DATE  | CHECK # | AMOUNT(\$)                | DATE  | CHECK # | AMOUNT(\$)       |
|--------------|---------|------------------------|-------|---------|---------------------------|-------|---------|------------------|
| 01/15        | 3306    | EDA Credit Card 155.00 | 01/17 | 3308    | Chamber dues 325.00       | 01/29 | 3310    | Jobs EQ 4,975.00 |
| 01/31        | 3307    | Accountant 105.00      | 01/28 | 3309    | Ex. Impr. Grant 10,000.00 |       |         |                  |
| Total checks |         |                        |       |         |                           |       |         | = \$15,560.00    |

#### Other withdrawals, debits and service charges

| DATE  | DESCRIPTION                      | AMOUNT(\$) |
|---|----------------------------------|------------|
| 01/02   | BUS ONLINE MANAGE USERS FEE 7261 | 5.00       |
| 01/21   | SERVICE CHARGES - PRIOR PERIOD   | 85.96      |
| Total other withdrawals, debits and service charges |                                  | = \$90.96  |

#### Deposits, credits and interest

| DATE                                 | DESCRIPTION      | AMOUNT(\$)     |
|--------------------------------------|------------------|----------------|
| 01/03                                | DEPOSIT          | 8,649.81       |
| 01/13                                | DEPOSIT          | 157,129.33     |
| 01/24                                | DEPOSIT          | 239,081.37     |
| 01/27                                | DEPOSIT          | 14,166.68      |
| 01/31                                | INTEREST PAYMENT | 3.27           |
| Total deposits, credits and interest |                  | = \$419,030.46 |



## Questions, comments or errors?

For general questions/comments or to report errors about your statement or account, please call us at 1-800-BANK BBT (1-800-226-5228) 24 hours a day, 7 days a week. BB&T Care Center Associates are available to assist you from 6 a.m. until midnight ET. You may also contact your local BB&T financial center. To locate a BB&T financial center in your area, please visit BBT.com.

### Electronic fund transfers (For Consumer Accounts Only. Commercial Accounts refer to the Commercial Bank Services Agreement.)

Services such as Bill Payments and Zelle® are subject to the terms and conditions governing those services, which may not provide an error resolution process in all cases. Please refer to the terms and conditions for those services.

In case of errors or questions about your electronic fund transfers, if you think your statement or receipt is wrong or if you need more information about a transfer on the statement or receipt, IMMEDIATELY call 1-800-226-5228 or write to:

Fraud Management  
P.O. Box 1014  
Charlotte, NC 28201

Tell us as soon as you can, if you think your statement or receipt is wrong, or if you need more information about a transfer listed on the statement or receipt. We must hear from you no later than sixty (60) days after we sent the FIRST statement on which the problem or error appeared.

- Tell us your name and deposit account number (if any)
- Describe the error or transfer you are unsure of, and explain as clearly as you can why you believe it is an error or why you need more information
- Tell us the dollar amount of the suspected error

If you tell us orally, we may require that you also send us your complaint or question in writing within ten (10) business days. We will tell you the results of our investigation within ten (10) business days after we hear from you, and we will correct any error promptly. If we need more time, however, we may take up to forty-five (45) days to investigate your complaint or questions for ATM transactions made within the United States and up to ninety (90) days for new accounts, foreign initiated transactions and point-of-sale transactions. If we decide to do this, we will re-credit your account within ten (10) business days for the amount you think is in error, minus a maximum of \$50. If we ask you to put your complaint in writing, and we do not receive it within ten (10) business days, we may not re-credit your account and you will not have use of the money during the time it takes us to complete our investigation.

Tell us AT ONCE if you believe your access device has been lost or stolen, or someone may have electronically transferred money from your account without your permission, or someone has used information from a check to conduct an unauthorized electronic fund transfer. If you tell us within two (2) business days after you learn of the loss or theft of your access device or the unauthorized transaction, you can lose no more than \$50 if someone makes electronic transfers without your permission.

If you do NOT tell us within two (2) business days after you learn of the loss or theft of your access device or the unauthorized transaction, and we can prove we could

have stopped someone from making electronic transfers without your permission if you had told us, you could lose as much as \$500. Also, if your periodic statement shows transfers you did not make, tell us at once. If you do not tell us within sixty (60) days after the statement was mailed to you, you may not get back any money you lost after sixty (60) days if we can prove we could have stopped someone from taking the money if you had told us in time.

### Important information about your Constant Credit Account

Once advances are made from your Constant Credit Account, an INTEREST CHARGE will automatically be imposed on the account's outstanding "Average daily balance." The INTEREST CHARGE is calculated by applying the "Daily periodic rate" to the "Average daily balance" of your account (including current transactions) and multiplying this figure by the number of days in the billing cycle. To get the "Average daily balance," we take the beginning account balance each day, add any new advances or debits, and subtract any payments or credits and the last unpaid INTEREST CHARGE. This gives us the daily balance. Then we add all of the daily balances for the billing cycle and divide the total by the number of days in the billing cycle. This gives us the "Average daily balance."

### Billing Rights Summary

#### In case of errors or questions about your Constant Credit statement

If you think your statement is incorrect, or if you need more information about a Constant Credit transaction on your statement, please call 1-800-BANK BBT or visit your local BB&T financial center. To dispute a payment, please write to us on a separate sheet of paper at the following address:

Bankcard Services Division  
PO Box 200  
Wilson NC 27894-0200

We must hear from you no later than sixty (60) days after we sent you the FIRST statement on which the error or problem appeared. You may telephone us, but doing so will not preserve your rights. In your letter, please provide the following information:

- Your name and account number
- Describe the error or transfer you are unsure about, and explain in detail why you believe this is an error or why you need more information
- The dollar amount of the suspected error

During our investigation process, you are not responsible for paying any amount in question; you are, however, obligated to pay the items on your statement that are not in question. While we investigate your question, we cannot report you as delinquent or take any action to collect the amount in question.

### Mail-in deposits

If you wish to mail a deposit, please send a deposit ticket and check to your local BB&T financial center. Visit BBT.com to locate the BB&T financial center closest to you. Please do not send cash.

### Change of address

If you need to change your address, please visit your local BB&T financial center or call BB&T Phone24 at 1-800-BANK BBT (1-800-226-5228).

| How to Reconcile Your Account |   | Outstanding Checks and Other Debits (Section A)    |        |              |        |
|-------------------------------|---|--|--------|--------------|--------|
|                               |   | Date/Check #                                       | Amount | Date/Check # | Amount |
| 1.                            | List the new balance of your account from your latest statement here:   |  |        |              |        |
| 2.                            | Record any outstanding debits (checks, check card purchases, ATM withdrawals, electronic transactions, etc.) in section A. Record the transaction date, the check number or type of debit and the debit amount. Add up all of the debits, and enter the sum here: |  |        |              |        |
| 3.                            | Subtract the amount in Line 2 above from the amount in Line 1 above and enter the total here:   |  |        |              |        |
| 4.                            | Record any outstanding credits in section B. Record the transaction date, credit type and the credit amount. Add up all of the credits and enter the sum here:  |  |        |              |        |
| 5.                            | Add the amount in Line 4 to the amount in Line 3 to find your balance. Enter the sum here. This amount should match the balance in your register.   |  |        |              |        |
|                               |   | Outstanding Deposits and Other Credits (Section B) |        |              |        |
|                               |   | Date/Type  | Amount | Date/Type    | Amount |
|                               |   |  |        |              |        |

For more information, please contact your local BB&T branch, visit BBT.com or contact us at 1-800 BANK BBT (1-800-226-5228). MEMBER FDIC

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FISCAL YEAR: 2020

ACCOUNT NUMBER SELECTION

ACCOUNT: 778-0000-101.01-09

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

PERIOD...FROM: 07 TO: 07

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



OUTSTANDING CHECKS REGISTER  
SELECTED BY CHECK DATE  
FROM: 01/01/2017 TO: 01/31/2020

| CHECK NO | VENDOR NO | VENDOR NAME                    | CHECK DATE | CHECK AMOUNT | BANK CODE |
|----------|-----------|--------------------------------|------------|--------------|-----------|
| 3260     | 17598     | MICHAEL CALLAHAN AND ASSOCIATE | 07/12/2019 | 65.85        | 20        |
| 3311     | 17959     | STANLEY CORNEAL                | 01/24/2020 | 5,804.42     | 20        |
| 3312     | 17974     | VIRGINIA ECONOMIC DEVELOPMENT  | 01/24/2020 | 750.00       | 20        |
| 3313     | 9999003   | TREASURER, CITY OF WINCHESTER  | 01/28/2020 | 99.29        | 20        |

NO. OF CHECKS: 4                      TOTAL CHECKS OUTSTANDING                      6,719.56 \*\*\*

RECONCILED CHECKS REGISTER  
SELECTED BY PAID DATE  
FROM: 01/01/2020 TO: 01/31/2020

| CHECK NO | VENDOR NO | VENDOR NAME                    | CHECK DATE | CHECK AMOUNT | DATE CLEARED | BANK CODE |
|----------|-----------|--------------------------------|------------|--------------|--------------|-----------|
| 3306     | 6851      | BB&T FINANCIAL, FSB            | 01/10/2020 | 155.00       | 01/31/2020   | 20        |
| 3307     | 17598     | MICHAEL CALLAHAN AND ASSOCIATE | 01/10/2020 | 105.00       | 01/31/2020   | 20        |
| 3308     | 11121     | TOP OF VIRGINIA REGIONAL CHAMB | 01/10/2020 | 325.00       | 01/31/2020   | 20        |
| 3309     | 17373     | WINCHESTER EAST LC             | 01/10/2020 | 10,000.00    | 01/31/2020   | 20        |
| 3310     | 12597     | CHMURA ECONOMICS & ANALYTICS L | 01/24/2020 | 4,975.00     | 01/31/2020   | 20        |

NO. OF CHECKS: 5 TOTAL CHECKS RECONCILED 15,560.00 \*\*\*

**EDA Bank of Clarke Cash Reconciliation**  
**778-0000-101.01-10**  
**As of EOM: Jan 2020**

|  |                 |                     |
|--|-----------------|---------------------|
| <b>GL balance, Beginning of Month:</b> |                 | 1,041,433.99        |
| Plus Deposits and Other Credits        |                 | 454.41              |
| Less Checks Cleared/Other Debits       |                 | <u>(10.00)</u>      |
| <b>GL Balance @</b>                    | <b>Jan 2020</b> | <b>1,041,878.40</b> |
| Bank Of Clarke Acct # 9037 Bal @       | <b>Jan 2020</b> | 892,157.40          |
| Bank Of Clarke Acct # 6264 Bal @       | <b>Jan 2020</b> | 149,721.00          |
| <b>BOC Total Bank Balance @</b>        | <b>Jan 2020</b> | <b>1,041,878.40</b> |
| Variance                               |                 | -                   |



2 East Main Street  
Berryville, VA 22611

# Statement Ending 01/31/2020

**ADDRESS SERVICE REQUESTED**

>005605 7283016 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](http://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        | \$892,157.40   |

## MMDA Public Fnd-XXX9037

| Account Summary |                          |                     | Interest Summary               |              |  |
|-----------------|--------------------------|---------------------|--------------------------------|--------------|--|
| Date            | Description              | Amount              | Description                    | Amount       |  |
| 01/01/2020      | <b>Beginning Balance</b> | <b>\$891,712.99</b> | Annual Percentage Yield Earned | 0.60%        |  |
|                 | 1 Credit(s) This Period  | \$454.41            | Interest Days                  | 31           |  |
|                 | 1 Debit(s) This Period   | \$10.00             | Interest Earned                | \$0.00       |  |
| 01/31/2020      | <b>Ending Balance</b>    | <b>\$892,157.40</b> | Interest Paid This Period      | \$454.41     |  |
|                 | Service Charges          | \$10.00             | Interest Paid Year-to-Date     | \$454.41     |  |
|                 |                          |                     | Minimum Balance                | \$891,712.99 |  |

| Deposits   |                                       |          |
|------------|---------------------------------------|----------|
| Date       | Description                           | Amount   |
| 01/31/2020 | Accr Earning Pymt<br>Added to Account | \$454.41 |

| Other Debits |                |         |
|--------------|----------------|---------|
| Date         | Description    | Amount  |
| 01/31/2020   | Service Charge | \$10.00 |

| Daily Balances |              |            |              |
|----------------|--------------|------------|--------------|
| Date           | Amount       | Date       | Amount       |
| 01/01/2020     | \$891,712.99 | 01/31/2020 | \$892,157.40 |

### Overdraft and Returned Item Fees

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

05605 7283016 007244 014467 0001/0002



**MMDA Public Fnd-XXX9037 (continued)**

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**Service Charge Summary**

| Description  | Amount  |
|--|---------|
| 01/31/2020 Service Charge (Service Charge Balance:<br>\$891712.99) | \$10.00 |
| Total Service Charge   | \$10.00 |

05605 7283036 007245 014489 0002/0002





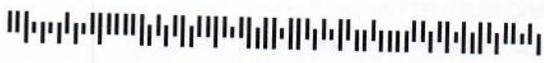
2 East Main Street  
Berryville, VA 22611

# Statement Ending 01/31/2020

### ADDRESS SERVICE REQUESTED

>001825 7283016 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](http://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        | \$149,721.00   |

## Public Fund Chk-XXX6264

### Account Summary

| Date       | Description             | Amount       |
|------------|-------------------------|--------------|
| 01/01/2020 | Beginning Balance       | \$149,721.00 |
|            | 0 Credit(s) This Period | \$0.00       |
|            | 0 Debit(s) This Period  | \$0.00       |
| 01/31/2020 | Ending Balance          | \$149,721.00 |

### Daily Balances

| Date       | Amount       |
|------------|--------------|
| 01/01/2020 | \$149,721.00 |

### Overdraft and Returned Item Fees

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



01825 7283016 001826 003651 0001/0001

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FISCAL YEAR: 2020

ACCOUNT NUMBER SELECTION

ACCOUNT: 778-0000-101.01-10

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

PERIOD...FROM: 07 TO: 07

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

| FUND 778 ECONOMIC DEVELOPMENT AUTH |       |    |          |         |  |        | BEGINNING |              |              |
|------------------------------------|-------|----|----------|---------|--|--------|-----------|--------------|--------------|
| GROUP ACCTG ----TRANSACTION----    |       |    |          |         |  |        | /ENDING   |              |              |
| APP NUMBER                         | PER.  | CD | DATE     | NUMBER  | DESCRIPTION                                  | DEBITS | CREDITS   | BALANCE      |              |
| 778-0000-101.01-10                 |       |    |          |         | CHECKING ACCOUNT / EDA BANK OF CLARKE COUNTY |        |           | 1,041,433.99 |              |
| GM 04651                           | 07/20 | AJ | 01/31/20 | AJ04651 | Record Interest Income                       | 454.41 |           |              |              |
| GM 04651                           | 07/20 | AJ | 01/31/20 | AJ04651 | Record Bank Srv Chgs                         |        | 10.00     |              |              |
| ACCOUNT TOTAL                      |       |    |          |         |  | 454.41 | 10.00     | 1,041,878.40 |              |
| FUND TOTAL                         |       |    |          |         |  | .00    | 454.41    | 10.00        | 1,041,878.40 |



778 ECONOMIC DEVELOPMENT AUTH

|             | DEBITS  | CREDITS      |              |
|-------------|---|--------------|--------------|
| -----       |   |              |              |
| ASSETS      |   |              |              |
| 101.01-09   | CHECKING ACCOUNT / EDA BB&T CHECKING                | 687,378.42   |              |
| 101.01-10   | CHECKING ACCOUNT / EDA BANK OF CLARKE COUNTY        | 1,041,878.40 |              |
| 104.02-01   | STATE POOLED FUNDS / LGIP                           | 44,968.24    |              |
| 115.10-20   | MISCELLANEOUS / BILLING SYSTEM                      | 1,170.72     |              |
| 116.01-03   | NOTES RECEIVABLE / NOTES RECEIVABLE                 | 287,828.48   |              |
| 116.01-04   | NOTES RECEIVABLE / FACADE LOANS                     | 9,872.51     |              |
| 116.01-05   | NOTES RECEIVABLE / REVOLVING LOANS                  | 66,041.21    |              |
| 161.02-01   | BUILDINGS & IMPROVEMENTS / PROPERTIES HELD FOR DEVE | 1,320,286.52 |              |
| 165.00-00   | FIXED ASSETS / MACHINERY & EQUIPMENT                | 9,779.00     |              |
| 165.10-00   | MACHINERY & EQUIPMENT / ACCUMULATED DEPRECIATION    |              | 9,029.00     |
|             | TOTAL ASSETS  |              | 3,460,174.50 |
|             |   |              |              |
| LIABILITIES |   |              |              |
| 202.06-02   | DEFERRED REVENUE / LOANS                            |              | 1,170.72     |
|             | TOTAL LIABILITIES                                   | =====        | 1,170.72     |
|             |   |              |              |
| FUND EQUITY |   |              |              |
|             | RETAINED EARNINGS                                   |              | 3,459,003.78 |
|             | TOTAL FUND EQUITY                                   | =====        | 3,459,003.78 |
|             | TOTAL LIABILITIES AND FUND EQUITY                   |              | 3,460,174.50 |