



**NOTICE OF
MEETING OF THE ECONOMIC DEVELOPMENT
CORPORATION REMOTE MEETING
1-888-475-4499
MEETING ID: 112-645-766 PASSWORD: 1075
THURSDAY, APRIL 16, 2020, 6:00 PM**

AGENDA

In response to the coronavirus pandemic, effective March 16, 2020, Texas Governor Abbott suspended certain Open Meeting rules to allow meetings of government bodies that are accessible to the public to decrease large groups of people from assembling. The suspension temporarily removes the requirement that government officials and members of the public be physically present at a meeting location.

Call to Order

Roll Call

Pledge of Allegiance to the U.S. And Texas Flags

Invocation

Items of Community Interest

Pursuant to Texas Government Code Section 551.0415 the Economic Development Corporation may report on the following: expressions of thanks, congratulations, or condolence; an honorary or salutary recognition of an individual; a reminder about an upcoming event organized or sponsored by the governing body; and announcements involving an imminent threat to the public health and safety of people in the municipality or county that has arisen after the posting of the agenda.

Public Comment

This item allows the public an opportunity to address the Economic Development Corporation. To comply with the provisions of the Open Meetings Act, the EDC cannot discuss or take action on items brought before them not posted on the agenda. Please complete a request if you wish to address the EDC. Comments will be limited to three minutes. Please submit a [Public Comment Form](#) at least five minutes prior to the meeting.

Consent Agenda

Items on the Consent Agenda are considered to be self-explanatory and will be enacted with one motion. No separate discussion of these items will occur unless so requested by at least one member of the Economic Development Corporation.

- [1.](#) January 2020 Meeting Minutes
- [2.](#) January 2020 Financials
- [3.](#) February 2020 Financials
- [4.](#) March 2020 Financials
- [5.](#) Consider and act on mowing services for properties owned by the Hickory Creek Economic Development Corporation.

Regular Agenda

- [6.](#) Monthly Performance Data
- [7.](#) Consider and act on marketing strategies for local business.
- [8.](#) Discussion regarding reducing the 4B sales tax from one half percent to one fourth percent.

Adjournment

The Economic Development Corporation reserves the right to adjourn into executive session at any time during the course of this meeting to discuss any of the matters listed above, as authorized by the Texas Government Code, Chapter 551.

This facility is wheelchair accessible and accessible parking spaces are available. Requests for accommodations or interpretive services must be made 48 hours prior to the meeting. Please contact Town Hall at 940-497-2528 or by fax 940-497-3531 so that appropriate arrangements can be made.

I, Kristina Smith, do hereby certify, that this meeting notice was posted on the bulletin board at Town Hall, 1075 Ronald Reagan Avenue, Hickory Creek, Texas on Monday, April 13, 2020 at 3:30 p.m.



Kristina Smith
Town of Hickory Creek

Item Attachment Documents:

1. January 2020 Meeting Minutes

**REGULAR MEETING OF THE ECONOMIC DEVELOPMENT CORPORATION
HICKORY CREEK TOWN HALL
1075 RONALD REAGAN, HICKORY CREEK, TEXAS
THURSDAY, JANUARY 16, 2020**

MINUTES

Call to Order

President Prevost called the meeting to order at 6:00 p.m.

Roll Call

The following directors were present:

Secretary Nancy Koket

President Nate Prevost

Director Tracee Elrod

Treasurer Lynn Clark

Director Sugene May

Vice President Bruce Enriquez

Also in attendance were:

John Smith, Town Administrator

Kristina Smith, Administrative Assistant

Jeff Moore, Economic Development Corporation Attorney

Pledge of Allegiance to the U.S. And Texas Flags

President Prevost led the Pledge of Allegiance to the U.S. and Texas Flags.

Invocation

Vice President Enriquez gave the invocation.

Items of Community Interest

Thank you to the town for allowing the board to attend the ICSC Red River Conference.

A large number of people are interested in the open position on the board. They will be interviewed by the council in the coming months.

Public Comment

Ben De Boef, 1503 Pine Hills Lane, Ben the Pastor of Thousand Hills Church in Corinth stated he would like to discuss the consideration of the AMC property located in Hickory Creek. Pastor De Boef and his wife have been at Thousand Hills for six years. The church currently holds three services and is still in need of additional space. The church is part of a thirteen-thousand-member church organization called the Assemblies of God. The Assembly of God organization has expressed interest in helping to finance and to support the purchase of the AMC property. Thousand Hills Church has been part of the community for twenty years, has over 20 full-time

Hickory Creek Economic Development Corporation

January 16, 2020

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staff members, and over twelve hundred people call the church home. Thousand Hills Church is a venue for several dances and just last year they hosted Lake Cities Serve. Pastor De Boef's vision for the AMC property would include a community park with a splash pad and indoor spaces for community use. They host many events during the week that would bring visitors to the town to eat and shop. He would like Hickory Creek to consider a church, since Hickory Creek is currently without a church.

Public Hearing

1. Public Hearing: To hear public opinion regarding funding an equestrian and hike and bike trail in Sycamore Bend.

President Prevost called the public hearing to order at 6:08 p.m. With no one wishing to speak, President Prevost closed the public hearing at 6:08 p.m.

2. Public Hearing: To hear public opinion regarding funding a new road to the future Don Camillo's.

President Prevost called the public hearing to order at 6:08 p.m. With no one wishing to speak, President Prevost closed the public hearing at 6:08 p.m.

Consent Agenda

3. December 2019 Meeting Minutes

4. December 2019 Financials

Motion made by Director Elrod to approve consent agenda items 3-4, Seconded by Director May.

Voting Yea: Secretary Koket, President Prevost, Director Elrod, Treasurer Clark, Director May, Vice President Enriquez. Motion passed unanimously.

Regular Agenda

5. Monthly Performance Data

Monthly Performance Data discussed.

6. Discussion regarding EDC Bylaws.

President Prevost shared a brief overview regarding the EDC Bylaws. The following topics from the bylaws were mentioned include terms, Open Meetings Act, quorum, absences and attendance at meetings.

7. Consider and act on election of officers for 2020.

Hickory Creek Economic Development Corporation

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Motion made by Director May to approve Nate Prevost, President, Bruce Enriquez, Vice President, Nancy Koket, Secretary, and Lynn Clark, Treasurer, Seconded by Director Elrod.

Voting Yea: Secretary Koket, President Prevost, Director Elrod, Treasurer Clark, Director May, Vice President Enriquez Motion passed unanimously.

8. Consider and act on designating the prior year unspent marketing funds in the amount of \$13,881.49.

Motion made by Director Elrod to approve designating the prior year unspent marketing funds in the amount of \$13,881.49, Seconded by Director May.

Voting Yea: Secretary Koket, President Prevost, Director Elrod, Treasurer Clark, Director May, Vice President Enriquez Motion passed unanimously.

9. Consider and act on payment to Don Camillo's in the amount of \$200,000 per the Type B Economic Development Project and Performance Agreement.

Motion made by Director May to approve payment to Don Camillo's in the amount of \$200,000 per the Type B Economic Development Project and Performance Agreement, Seconded by Secretary Koket.

Voting Yea: Secretary Koket, President Prevost, Director Elrod, Treasurer Clark, Director May, Vice President Enriquez. Motion passed unanimously.

Executive Session

The Economic Development Corporation convened into executive session at 6:16 p.m. pursuant to Texas Government Code Section 551 of the Texas Government Code accordance with the authority contained in:

10. Section 551.087 to deliberate the offer of a financial or other incentive to a business prospect.

Project Eagle

11. Section 551.072 to deliberate the purchase, exchange, lease or value of real property.

Project Education

Reconvene into Open Session

12. Discussion and possible action regarding matters discussed in executive session.

No action taken.

Adjournment

The meeting adjourned at 7:49 p.m.

APPROVED:

Nate Prevost, President
Hickory Creek Economic Development Corporation

ATTEST:

Nancy Koket, Secretary
Hickory Creek Economic Development Corporation

Item Attachment Documents:

2. January 2020 Financials

Hickory Creek Economic Development Corporation

Balance Sheet

As of January 31, 2020

	<u>Jan 31, 20</u>
ASSETS	
Current Assets	
Checking/Savings	
Ciera-Economic Development	36,132.84
Logic Economic Development	1,342,499.63
Total Checking/Savings	<u>1,378,632.47</u>
Total Current Assets	1,378,632.47
Fixed Assets	
1070 Ronald Reagan Avenue	875,000.00
8394 S. Stemmons Freeway	235,864.31
SWC of IH-35E and Ventana Drive	361,236.62
Total Fixed Assets	<u>1,472,100.93</u>
TOTAL ASSETS	<u><u>2,850,733.40</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Hard Sun Performance Agreement	1,108.10
Total Other Current Liabilities	<u>1,108.10</u>
Total Current Liabilities	<u>1,108.10</u>
Total Liabilities	1,108.10
Equity	
Retained Earnings	2,693,254.73
Net Income	156,370.57
Total Equity	<u>2,849,625.30</u>
TOTAL LIABILITIES & EQUITY	<u><u>2,850,733.40</u></u>

Budget vs. Actual

October 2019 through January 2020

	Oct '19 - Jan 20	Budget	% of Budget
Ordinary Income/Expense			
Income			
3002 Sales Tax Collections	150,923.40	412,500.00	36.6%
3004 Logic Interest	9,140.38	20,000.00	45.7%
3006 Reserve Funds	0.00	0.00	0.0%
3008 Mineral Royalties	0.00	0.00	0.0%
3010 Responsive ED Lease	3,000.00	9,000.00	33.3%
Total Income	163,063.78	441,500.00	36.9%
Expense			
Debt Service			
5002 Infrastructure Improvement	0.00	0.00	0.0%
5004 Land Acquisitions	0.00	0.00	0.0%
5006 Ronald Reagan Avenue	0.00	46,000.00	0.0%
Total Debt Service	0.00	46,000.00	0.0%
Expense			
4002 Administrative	3,423.21	7,200.00	47.5%
4004 Attorney	700.00	10,000.00	7.0%
4006 Audit	0.00	1,000.00	0.0%
4008 Bank Service Charges	0.00	100.00	0.0%
4010 Dues & Subscriptions	0.00	500.00	0.0%
4012 Engineering	0.00	10,000.00	0.0%
4014 Marketing	2,300.00	44,150.00	5.2%
4018 Park Improvements	0.00	250,000.00	0.0%
4022 Professional Service	0.00	5,000.00	0.0%
4024 Public Notices/Advertising	0.00	500.00	0.0%
4028 Training	0.00	2,500.00	0.0%
4030 Travel Expense	0.00	2,500.00	0.0%
4032 Infrastructure Improvement	0.00	20,000.00	0.0%
4034 Land Holding Cost	270.00	2,000.00	13.5%
4036 Land Acquisitions	0.00	0.00	0.0%
4038 Incentives	0.00	25,000.00	0.0%
Total Expense	6,693.21	380,450.00	1.8%
Total Expense	6,693.21	426,450.00	1.6%
Net Ordinary Income	156,370.57	15,050.00	1,039.0%
Net Income	156,370.57	15,050.00	1,039.0%

Hickory Creek Economic Development Corporation

Budget vs. Actual

October 2019 through September 2020

	<u>Oct 19</u>	<u>Nov 19</u>	<u>Dec 19</u>	<u>Jan 20</u>
Ordinary Income/Expense				
Income				
3002 Sales Tax Collections	0.00	80,998.89	33,357.42	36,567.09
3004 Logic Interest	2,533.09	2,197.41	2,293.65	2,116.23
3006 Reserve Funds	0.00	0.00	0.00	0.00
3008 Mineral Royalties	0.00	0.00	0.00	0.00
3010 Responsive ED Lease	750.00	750.00	750.00	750.00
Total Income	<u>3,283.09</u>	<u>83,946.30</u>	<u>36,401.07</u>	<u>39,433.32</u>
Expense				
Debt Service				
5002 Infrastructure Improvement	0.00	0.00	0.00	0.00
5004 Land Acquisitions	0.00	0.00	0.00	0.00
5006 Ronald Reagan Avenue	0.00	0.00	0.00	0.00
Total Debt Service	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Expense				
4002 Administrative	0.00	0.00	0.00	3,423.21
4004 Attorney	0.00	180.00	240.00	280.00
4006 Audit	0.00	0.00	0.00	0.00
4008 Bank Service Charges	0.00	0.00	0.00	0.00
4010 Dues & Subscriptions	0.00	0.00	0.00	0.00
4012 Engineering	0.00	0.00	0.00	0.00
4014 Marketing	0.00	0.00	0.00	2,300.00
4018 Park Improvements	0.00	0.00	0.00	0.00
4022 Professional Service	0.00	0.00	0.00	0.00
4024 Public Notices/Advertising	0.00	0.00	0.00	0.00
4028 Training	0.00	0.00	0.00	0.00
4030 Travel Expense	0.00	0.00	0.00	0.00
4032 Infrastructure Improvement	0.00	0.00	0.00	0.00
4034 Land Holding Cost	270.00	0.00	0.00	0.00
4036 Land Acquisitions	0.00	0.00	0.00	0.00
4038 Incentives	0.00	0.00	0.00	0.00
Total Expense	<u>270.00</u>	<u>180.00</u>	<u>240.00</u>	<u>6,003.21</u>
Total Expense	<u>270.00</u>	<u>180.00</u>	<u>240.00</u>	<u>6,003.21</u>
Net Ordinary Income	<u>3,013.09</u>	<u>83,766.30</u>	<u>36,161.07</u>	<u>33,430.11</u>
Net Income	<u><u>3,013.09</u></u>	<u><u>83,766.30</u></u>	<u><u>36,161.07</u></u>	<u><u>33,430.11</u></u>

Hickory Creek Economic Development Corporation
Budget vs. Actual

October 2019 through September 2020

	<u>Feb 20</u>	<u>Mar 20</u>	<u>Apr 20</u>	<u>May 20</u>
Ordinary Income/Expense				
Income				
3002 Sales Tax Collections	0.00	0.00	0.00	0.00
3004 Logic Interest	0.00	0.00	0.00	0.00
3006 Reserve Funds	0.00	0.00	0.00	0.00
3008 Mineral Royalties	0.00	0.00	0.00	0.00
3010 Responsive ED Lease	0.00	0.00	0.00	0.00
Total Income	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Expense				
Debt Service				
5002 Infrastructure Improvement	0.00	0.00	0.00	0.00
5004 Land Acquisitions	0.00	0.00	0.00	0.00
5006 Ronald Reagan Avenue	0.00	0.00	0.00	0.00
Total Debt Service	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Expense				
4002 Administrative	0.00	0.00	0.00	0.00
4004 Attorney	0.00	0.00	0.00	0.00
4006 Audit	0.00	0.00	0.00	0.00
4008 Bank Service Charges	0.00	0.00	0.00	0.00
4010 Dues & Subscriptions	0.00	0.00	0.00	0.00
4012 Engineering	0.00	0.00	0.00	0.00
4014 Marketing	0.00	0.00	0.00	0.00
4018 Park Improvements	0.00	0.00	0.00	0.00
4022 Professional Service	0.00	0.00	0.00	0.00
4024 Public Notices/Advertising	0.00	0.00	0.00	0.00
4028 Training	0.00	0.00	0.00	0.00
4030 Travel Expense	0.00	0.00	0.00	0.00
4032 Infrastructure Improvement	0.00	0.00	0.00	0.00
4034 Land Holding Cost	0.00	0.00	0.00	0.00
4036 Land Acquisitions	0.00	0.00	0.00	0.00
4038 Incentives	0.00	0.00	0.00	0.00
Total Expense	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Total Expense	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Net Ordinary Income	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Net Income	<u><u>0.00</u></u>	<u><u>0.00</u></u>	<u><u>0.00</u></u>	<u><u>0.00</u></u>

Hickory Creek Economic Development Corporation

Budget vs. Actual

October 2019 through September 2020

	<u>Jun 20</u>	<u>Jul 20</u>	<u>Aug 20</u>	<u>Sep 20</u>
Ordinary Income/Expense				
Income				
3002 Sales Tax Collections	0.00	0.00	0.00	0.00
3004 Logic Interest	0.00	0.00	0.00	0.00
3006 Reserve Funds	0.00	0.00	0.00	0.00
3008 Mineral Royalties	0.00	0.00	0.00	0.00
3010 Responsive ED Lease	0.00	0.00	0.00	0.00
Total Income	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Expense				
Debt Service				
5002 Infrastructure Improvement	0.00	0.00	0.00	0.00
5004 Land Acquisitions	0.00	0.00	0.00	0.00
5006 Ronald Reagan Avenue	0.00	0.00	0.00	0.00
Total Debt Service	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Expense				
4002 Administrative	0.00	0.00	0.00	0.00
4004 Attorney	0.00	0.00	0.00	0.00
4006 Audit	0.00	0.00	0.00	0.00
4008 Bank Service Charges	0.00	0.00	0.00	0.00
4010 Dues & Subscriptions	0.00	0.00	0.00	0.00
4012 Engineering	0.00	0.00	0.00	0.00
4014 Marketing	0.00	0.00	0.00	0.00
4018 Park Improvements	0.00	0.00	0.00	0.00
4022 Professional Service	0.00	0.00	0.00	0.00
4024 Public Notices/Advertising	0.00	0.00	0.00	0.00
4028 Training	0.00	0.00	0.00	0.00
4030 Travel Expense	0.00	0.00	0.00	0.00
4032 Infrastructure Improvement	0.00	0.00	0.00	0.00
4034 Land Holding Cost	0.00	0.00	0.00	0.00
4036 Land Acquisitions	0.00	0.00	0.00	0.00
4038 Incentives	0.00	0.00	0.00	0.00
Total Expense	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Total Expense	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Net Ordinary Income	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Net Income	<u><u>0.00</u></u>	<u><u>0.00</u></u>	<u><u>0.00</u></u>	<u><u>0.00</u></u>

Hickory Creek Economic Development Corporation
Budget vs. Actual

October 2019 through September 2020

TOTAL

	Oct '19 - Sep 20	Budget
Ordinary Income/Expense		
Income		
3002 Sales Tax Collections	150,923.40	412,500.00
3004 Logic Interest	9,140.38	20,000.00
3006 Reserve Funds	0.00	0.00
3008 Mineral Royalties	0.00	0.00
3010 Responsive ED Lease	3,000.00	9,000.00
Total Income	163,063.78	441,500.00
Expense		
Debt Service		
5002 Infrastructure Improvement	0.00	0.00
5004 Land Acquisitions	0.00	0.00
5006 Ronald Reagan Avenue	0.00	46,000.00
Total Debt Service	0.00	46,000.00
Expense		
4002 Administrative	3,423.21	7,200.00
4004 Attorney	700.00	10,000.00
4006 Audit	0.00	1,000.00
4008 Bank Service Charges	0.00	100.00
4010 Dues & Subscriptions	0.00	500.00
4012 Engineering	0.00	10,000.00
4014 Marketing	2,300.00	44,150.00
4018 Park Improvements	0.00	250,000.00
4022 Professional Service	0.00	5,000.00
4024 Public Notices/Advertising	0.00	500.00
4028 Training	0.00	2,500.00
4030 Travel Expense	0.00	2,500.00
4032 Infrastructure Improvement	0.00	20,000.00
4034 Land Holding Cost	270.00	2,000.00
4036 Land Acquisitions	0.00	0.00
4038 Incentives	0.00	25,000.00
Total Expense	6,693.21	380,450.00
Total Expense	6,693.21	426,450.00
Net Ordinary Income	156,370.57	15,050.00
Net Income	156,370.57	15,050.00

Hickory Creek Economic Development Corporation

04/08/20

January 2020 Detail

Accrual Basis

Type	Date	Num	Name	Amount
Ordinary Income/Expense				
Income				
3002 Sales Tax Collections				
Deposit	01/14/2020			36,567.09
Total 3002 Sales Tax Collections				36,567.09
3004 Logic Interest				
Deposit	01/31/2020			2,116.23
Total 3004 Logic Interest				2,116.23
3010 Responsive ED Lease				
Deposit	01/03/2020			750.00
Total 3010 Responsive ED Lease				750.00
Total Income				39,433.32
Expense				
Expense				
4002 Administrative				
Check	01/06/2020	1746	Town of Hickory Cre...	3,423.21
Total 4002 Administrative				3,423.21
4004 Attorney				
Check	01/08/2020	1749	Brown & Hofmeister,...	280.00
Total 4004 Attorney				280.00
4014 Marketing				
Check	01/06/2020	1747	The Retail Coach	2,300.00
Total 4014 Marketing				2,300.00
Total Expense				6,003.21
Total Expense				6,003.21
Net Ordinary Income				33,430.11
Net Income				33,430.11



HICKORY CREEK ECONOMIC DEVELOP CORP
 ATTN KRISTI K ROGERS
 1075 RONALD REAGAN AVE
 HICKORY CREEK TX 75065-7633

MONTHLY STATEMENT OF ACCOUNT

ACCOUNT: 0638012001

ACCOUNT NAME: GENERAL FUND

STATEMENT PERIOD: 01/01/2020 - 01/31/2020

LOGIC MONTHLY SUMMARY: THE AVERAGE MONTHLY RATE WAS 1.7978%. THE AVERAGE WEIGHTED AVERAGE MATURITY WAS 40 DAYS AND THE NET ASSET VALUE FOR 1/31/20 WAS 1.000174.

MONTHLY ACTIVITY DETAIL

TRANSACTION DATE	DESCRIPTION	CONFIRMATION NUMBER	TRANSACTION AMOUNT	BALANCE
	BEGINNING BALANCE			1,540,383.30
01/08/2020	ACH WITHDRAWAL	6113127	200,000.00 -	1,340,383.30
01/31/2020	MONTHLY POSTING	9999888	2,116.23	1,342,499.53
	ENDING BALANCE			1,342,499.53

MONTHLY ACCOUNT SUMMARY

BEGINNING BALANCE	1,540,383.30
TOTAL DEPOSITS	0.00
TOTAL WITHDRAWALS	200,000.00
TOTAL INTEREST	2,116.23
ENDING BALANCE	1,342,499.53
AVERAGE BALANCE	1,385,544.59

ACTIVITY SUMMARY (YEAR-TO-DATE)

ACCOUNT NAME	DEPOSITS	WITHDRAWALS	INTEREST
GENERAL FUND	0.00	200,000.00	2,116.23

Item Attachment Documents:

3. February 2020 Financials

Hickory Creek Economic Development Corporation

04/09/20

Balance Sheet

Accrual Basis

As of February 29, 2020

	<u>Feb 29, 20</u>
ASSETS	
Current Assets	
Checking/Savings	
Ciera-Economic Development	10,000.00
Logic Economic Development	1,417,999.11
Total Checking/Savings	<u>1,427,999.11</u>
Total Current Assets	1,427,999.11
Fixed Assets	
1070 Ronald Reagan Avenue	875,000.00
8394 S. Stemmons Freeway	235,864.31
SWC of IH-35E and Ventana Drive	361,236.62
Total Fixed Assets	<u>1,472,100.93</u>
TOTAL ASSETS	<u><u>2,900,100.04</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Hard Sun Performance Agreement	1,108.10
Total Other Current Liabilities	<u>1,108.10</u>
Total Current Liabilities	<u>1,108.10</u>
Total Liabilities	1,108.10
Equity	
Retained Earnings	2,693,254.73
Net Income	205,737.21
Total Equity	<u>2,898,991.94</u>
TOTAL LIABILITIES & EQUITY	<u><u>2,900,100.04</u></u>

Budget vs. Actual

October 2019 through February 2020

	<u>Oct '19 - Feb 20</u>	<u>Budget</u>	<u>% of Budget</u>
Ordinary Income/Expense			
Income			
3002 Sales Tax Collections	200,885.44	412,500.00	48.7%
3004 Logic Interest	11,054.98	20,000.00	55.3%
3006 Reserve Funds	0.00	0.00	0.0%
3008 Mineral Royalties	0.00	0.00	0.0%
3010 Responsive ED Lease	3,750.00	9,000.00	41.7%
Total Income	215,690.42	441,500.00	48.9%
Expense			
Debt Service			
5002 Infrastructure Improvement	0.00	0.00	0.0%
5004 Land Acquisitions	0.00	0.00	0.0%
5006 Ronald Reagan Avenue	0.00	46,000.00	0.0%
Total Debt Service	0.00	46,000.00	0.0%
Expense			
4002 Administrative	3,423.21	7,200.00	47.5%
4004 Attorney	1,960.00	10,000.00	19.6%
4006 Audit	2,000.00	1,000.00	200.0%
4008 Bank Service Charges	0.00	100.00	0.0%
4010 Dues & Subscriptions	0.00	500.00	0.0%
4012 Engineering	0.00	10,000.00	0.0%
4014 Marketing	2,300.00	44,150.00	5.2%
4018 Park Improvements	0.00	250,000.00	0.0%
4022 Professional Service	0.00	5,000.00	0.0%
4024 Public Notices/Advertising	0.00	500.00	0.0%
4028 Training	0.00	2,500.00	0.0%
4030 Travel Expense	0.00	2,500.00	0.0%
4032 Infrastructure Improvement	0.00	20,000.00	0.0%
4034 Land Holding Cost	270.00	2,000.00	13.5%
4036 Land Acquisitions	0.00	0.00	0.0%
4038 Incentives	0.00	25,000.00	0.0%
Total Expense	9,953.21	380,450.00	2.6%
Total Expense	9,953.21	426,450.00	2.3%
Net Ordinary Income	205,737.21	15,050.00	1,367.0%
Net Income	205,737.21	15,050.00	1,367.0%

Hickory Creek Economic Development Corporation
Budget vs. Actual

October 2019 through September 2020

	<u>Oct 19</u>	<u>Nov 19</u>	<u>Dec 19</u>	<u>Jan 20</u>
Ordinary Income/Expense				
Income				
3002 Sales Tax Collections	0.00	80,998.89	33,357.42	36,567.09
3004 Logic Interest	2,533.09	2,197.41	2,293.65	2,116.23
3006 Reserve Funds	0.00	0.00	0.00	0.00
3008 Mineral Royalties	0.00	0.00	0.00	0.00
3010 Responsive ED Lease	750.00	750.00	750.00	750.00
Total Income	<u>3,283.09</u>	<u>83,946.30</u>	<u>36,401.07</u>	<u>39,433.32</u>
Expense				
Debt Service				
5002 Infrastructure Improvement	0.00	0.00	0.00	0.00
5004 Land Acquisitions	0.00	0.00	0.00	0.00
5006 Ronald Reagan Avenue	0.00	0.00	0.00	0.00
Total Debt Service	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Expense				
4002 Administrative	0.00	0.00	0.00	3,423.21
4004 Attorney	0.00	180.00	240.00	280.00
4006 Audit	0.00	0.00	0.00	0.00
4008 Bank Service Charges	0.00	0.00	0.00	0.00
4010 Dues & Subscriptions	0.00	0.00	0.00	0.00
4012 Engineering	0.00	0.00	0.00	0.00
4014 Marketing	0.00	0.00	0.00	2,300.00
4018 Park Improvements	0.00	0.00	0.00	0.00
4022 Professional Service	0.00	0.00	0.00	0.00
4024 Public Notices/Advertising	0.00	0.00	0.00	0.00
4028 Training	0.00	0.00	0.00	0.00
4030 Travel Expense	0.00	0.00	0.00	0.00
4032 Infrastructure Improvement	0.00	0.00	0.00	0.00
4034 Land Holding Cost	270.00	0.00	0.00	0.00
4036 Land Acquisitions	0.00	0.00	0.00	0.00
4038 Incentives	0.00	0.00	0.00	0.00
Total Expense	<u>270.00</u>	<u>180.00</u>	<u>240.00</u>	<u>6,003.21</u>
Total Expense	<u>270.00</u>	<u>180.00</u>	<u>240.00</u>	<u>6,003.21</u>
Net Ordinary Income	<u>3,013.09</u>	<u>83,766.30</u>	<u>36,161.07</u>	<u>33,430.11</u>
Net Income	<u><u>3,013.09</u></u>	<u><u>83,766.30</u></u>	<u><u>36,161.07</u></u>	<u><u>33,430.11</u></u>

Hickory Creek Economic Development Corporation
Budget vs. Actual

October 2019 through September 2020

	<u>Feb 20</u>	<u>Mar 20</u>	<u>Apr 20</u>	<u>May 20</u>
Ordinary Income/Expense				
Income				
3002 Sales Tax Collections	49,962.04	0.00	0.00	0.00
3004 Logic Interest	1,914.60	0.00	0.00	0.00
3006 Reserve Funds	0.00	0.00	0.00	0.00
3008 Mineral Royalties	0.00	0.00	0.00	0.00
3010 Responsive ED Lease	750.00	0.00	0.00	0.00
Total Income	<u>52,626.64</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Expense				
Debt Service				
5002 Infrastructure Improvement	0.00	0.00	0.00	0.00
5004 Land Acquisitions	0.00	0.00	0.00	0.00
5006 Ronald Reagan Avenue	0.00	0.00	0.00	0.00
Total Debt Service	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Expense				
4002 Administrative	0.00	0.00	0.00	0.00
4004 Attorney	1,260.00	0.00	0.00	0.00
4006 Audit	2,000.00	0.00	0.00	0.00
4008 Bank Service Charges	0.00	0.00	0.00	0.00
4010 Dues & Subscriptions	0.00	0.00	0.00	0.00
4012 Engineering	0.00	0.00	0.00	0.00
4014 Marketing	0.00	0.00	0.00	0.00
4018 Park Improvements	0.00	0.00	0.00	0.00
4022 Professional Service	0.00	0.00	0.00	0.00
4024 Public Notices/Advertising	0.00	0.00	0.00	0.00
4028 Training	0.00	0.00	0.00	0.00
4030 Travel Expense	0.00	0.00	0.00	0.00
4032 Infrastructure Improvement	0.00	0.00	0.00	0.00
4034 Land Holding Cost	0.00	0.00	0.00	0.00
4036 Land Acquisitions	0.00	0.00	0.00	0.00
4038 Incentives	0.00	0.00	0.00	0.00
Total Expense	<u>3,260.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Total Expense	<u>3,260.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Net Ordinary Income	<u>49,366.64</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Net Income	<u><u>49,366.64</u></u>	<u><u>0.00</u></u>	<u><u>0.00</u></u>	<u><u>0.00</u></u>

Hickory Creek Economic Development Corporation
Budget vs. Actual

October 2019 through September 2020

	<u>Jun 20</u>	<u>Jul 20</u>	<u>Aug 20</u>	<u>Sep 20</u>
Ordinary Income/Expense				
Income				
3002 Sales Tax Collections	0.00	0.00	0.00	0.00
3004 Logic Interest	0.00	0.00	0.00	0.00
3006 Reserve Funds	0.00	0.00	0.00	0.00
3008 Mineral Royalties	0.00	0.00	0.00	0.00
3010 Responsive ED Lease	0.00	0.00	0.00	0.00
Total Income	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Expense				
Debt Service				
5002 Infrastructure Improvement	0.00	0.00	0.00	0.00
5004 Land Acquisitions	0.00	0.00	0.00	0.00
5006 Ronald Reagan Avenue	0.00	0.00	0.00	0.00
Total Debt Service	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Expense				
4002 Administrative	0.00	0.00	0.00	0.00
4004 Attorney	0.00	0.00	0.00	0.00
4006 Audit	0.00	0.00	0.00	0.00
4008 Bank Service Charges	0.00	0.00	0.00	0.00
4010 Dues & Subscriptions	0.00	0.00	0.00	0.00
4012 Engineering	0.00	0.00	0.00	0.00
4014 Marketing	0.00	0.00	0.00	0.00
4018 Park Improvements	0.00	0.00	0.00	0.00
4022 Professional Service	0.00	0.00	0.00	0.00
4024 Public Notices/Advertising	0.00	0.00	0.00	0.00
4028 Training	0.00	0.00	0.00	0.00
4030 Travel Expense	0.00	0.00	0.00	0.00
4032 Infrastructure Improvement	0.00	0.00	0.00	0.00
4034 Land Holding Cost	0.00	0.00	0.00	0.00
4036 Land Acquisitions	0.00	0.00	0.00	0.00
4038 Incentives	0.00	0.00	0.00	0.00
Total Expense	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Total Expense	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Net Ordinary Income	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Net Income	<u><u>0.00</u></u>	<u><u>0.00</u></u>	<u><u>0.00</u></u>	<u><u>0.00</u></u>

Hickory Creek Economic Development Corporation
Budget vs. Actual

October 2019 through September 2020

TOTAL

	<u>Oct '19 - Sep 20</u>	<u>Budget</u>
Ordinary Income/Expense		
Income		
3002 Sales Tax Collections	200,885.44	412,500.00
3004 Logic Interest	11,054.98	20,000.00
3006 Reserve Funds	0.00	0.00
3008 Mineral Royalties	0.00	0.00
3010 Responsive ED Lease	3,750.00	9,000.00
Total Income	<u>215,690.42</u>	<u>441,500.00</u>
Expense		
Debt Service		
5002 Infrastructure Improvement	0.00	0.00
5004 Land Acquisitions	0.00	0.00
5006 Ronald Reagan Avenue	0.00	46,000.00
Total Debt Service	<u>0.00</u>	<u>46,000.00</u>
Expense		
4002 Administrative	3,423.21	7,200.00
4004 Attorney	1,960.00	10,000.00
4006 Audit	2,000.00	1,000.00
4008 Bank Service Charges	0.00	100.00
4010 Dues & Subscriptions	0.00	500.00
4012 Engineering	0.00	10,000.00
4014 Marketing	2,300.00	44,150.00
4018 Park Improvements	0.00	250,000.00
4022 Professional Service	0.00	5,000.00
4024 Public Notices/Advertising	0.00	500.00
4028 Training	0.00	2,500.00
4030 Travel Expense	0.00	2,500.00
4032 Infrastructure Improvement	0.00	20,000.00
4034 Land Holding Cost	270.00	2,000.00
4036 Land Acquisitions	0.00	0.00
4038 Incentives	0.00	25,000.00
Total Expense	<u>9,953.21</u>	<u>380,450.00</u>
Total Expense	<u>9,953.21</u>	<u>426,450.00</u>
Net Ordinary Income	<u>205,737.21</u>	<u>15,050.00</u>
Net Income	<u><u>205,737.21</u></u>	<u><u>15,050.00</u></u>

Hickory Creek Economic Development Corporation

February 2020 Detail

04/08/20

Accrual Basis

Type	Date	Num	Name	Amount
Ordinary Income/Expense				
Income				
3002 Sales Tax Collections				
Deposit	01/14/2020			36,567.09
Deposit	02/13/2020			49,962.04
Total 3002 Sales Tax Collections				86,529.13
3004 Logic Interest				
Deposit	01/31/2020			2,116.23
Deposit	02/28/2020		Deposit	1,914.60
Total 3004 Logic Interest				4,030.83
3010 Responsive ED Lease				
Deposit	01/03/2020			750.00
Deposit	02/04/2020			750.00
Total 3010 Responsive ED Lease				1,500.00
Total Income				92,059.96
Expense				
Expense				
4002 Administrative				
Check	01/06/2020	1746	Town of Hickory Cre...	3,423.21
Total 4002 Administrative				3,423.21
4004 Attorney				
Check	01/08/2020	1749	Brown & Hofmeister,...	280.00
Check	02/20/2020	1752	Brown & Hofmeister,...	1,260.00
Total 4004 Attorney				1,540.00
4006 Audit				
Check	02/10/2020	1751	Hankins,Eastup,Dea...	2,000.00
Total 4006 Audit				2,000.00
4014 Marketing				
Check	01/06/2020	1747	The Retail Coach	2,300.00
Total 4014 Marketing				2,300.00
Total Expense				9,263.21
Total Expense				9,263.21
Net Ordinary Income				82,796.75
Net Income				82,796.75



HICKORY CREEK ECONOMIC DEVELOP CORP
 ATTN KRISTI K ROGERS
 1075 RONALD REAGAN AVE
 HICKORY CREEK TX 75065-7633

MONTHLY STATEMENT OF ACCOUNT

ACCOUNT: 0638012001

ACCOUNT NAME: GENERAL FUND

STATEMENT PERIOD: 02/01/2020 - 02/29/2020

LOGIC MONTHLY SUMMARY: THE AVERAGE MONTHLY RATE WAS 1.7619%. THE AVERAGE WEIGHTED AVERAGE MATURITY WAS 34 DAYS AND THE NET ASSET VALUE FOR 2/28/20 WAS 1.000241.

MONTHLY ACTIVITY DETAIL				
TRANSACTION DATE	DESCRIPTION	CONFIRMATION NUMBER	TRANSACTION AMOUNT	BALANCE
	BEGINNING BALANCE			1,342,499.53
02/20/2020	ACH DEPOSIT	6114662	73,584.88	1,416,084.41
02/28/2020	MONTHLY POSTING	9999888	1,914.60	1,417,999.01
	ENDING BALANCE			1,417,999.01

MONTHLY ACCOUNT SUMMARY	
BEGINNING BALANCE	1,342,499.53
TOTAL DEPOSITS	73,584.88
TOTAL WITHDRAWALS	0.00
TOTAL INTEREST	1,914.60
ENDING BALANCE	1,417,999.01
AVERAGE BALANCE	1,368,005.67

ACTIVITY SUMMARY (YEAR-TO-DATE)			
ACCOUNT NAME	DEPOSITS	WITHDRAWALS	INTEREST
GENERAL FUND	73,584.88	200,000.00	4,030.83

Item Attachment Documents:

4. March 2020 Financials

Hickory Creek Economic Development Corporation
Balance Sheet
As of March 31, 2020

	<u>Mar 31, 20</u>
ASSETS	
Current Assets	
Checking/Savings	
Ciera-Economic Development	10,730.00
Logic Economic Development	1,417,999.11
Total Checking/Savings	<u>1,428,729.11</u>
Total Current Assets	1,428,729.11
Fixed Assets	
1070 Ronald Reagan Avenue	875,000.00
8394 S. Stemmons Freeway	235,864.31
SWC of IH-35E and Ventana Drive	361,236.62
Total Fixed Assets	<u>1,472,100.93</u>
TOTAL ASSETS	<u><u>2,900,830.04</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Hard Sun Performance Agreement	1,108.10
Total Other Current Liabilities	<u>1,108.10</u>
Total Current Liabilities	<u>1,108.10</u>
Total Liabilities	1,108.10
Equity	
Retained Earnings	2,693,254.73
Net Income	206,467.21
Total Equity	<u>2,899,721.94</u>
TOTAL LIABILITIES & EQUITY	<u><u>2,900,830.04</u></u>

Budget vs. Actual

October 2019 through March 2020

	Oct '19 - Mar 20	Budget	% of Budget
Ordinary Income/Expense			
Income			
3002 Sales Tax Collections	200,885.44	412,500.00	48.7%
3004 Logic Interest	11,054.98	20,000.00	55.3%
3006 Reserve Funds	0.00	0.00	0.0%
3008 Mineral Royalties	0.00	0.00	0.0%
3010 Responsive ED Lease	4,500.00	9,000.00	50.0%
Total Income	216,440.42	441,500.00	49.0%
Expense			
Debt Service			
5002 Infrastructure Improvement	0.00	0.00	0.0%
5004 Land Acquisitions	0.00	0.00	0.0%
5006 Ronald Reagan Avenue	0.00	46,000.00	0.0%
Total Debt Service	0.00	46,000.00	0.0%
Expense			
4002 Administrative	3,423.21	7,200.00	47.5%
4004 Attorney	1,980.00	10,000.00	19.8%
4006 Audit	2,000.00	1,000.00	200.0%
4008 Bank Service Charges	0.00	100.00	0.0%
4010 Dues & Subscriptions	0.00	500.00	0.0%
4012 Engineering	0.00	10,000.00	0.0%
4014 Marketing	2,300.00	44,150.00	5.2%
4018 Park Improvements	0.00	250,000.00	0.0%
4022 Professional Service	0.00	5,000.00	0.0%
4024 Public Notices/Advertising	0.00	500.00	0.0%
4028 Training	0.00	2,500.00	0.0%
4030 Travel Expense	0.00	2,500.00	0.0%
4032 Infrastructure Improvement	0.00	20,000.00	0.0%
4034 Land Holding Cost	270.00	2,000.00	13.5%
4036 Land Acquisitions	0.00	0.00	0.0%
4038 Incentives	0.00	25,000.00	0.0%
Total Expense	9,973.21	380,450.00	2.6%
Total Expense	9,973.21	426,450.00	2.3%
Net Ordinary Income	206,467.21	15,050.00	1,371.9%
Net Income	206,467.21	15,050.00	1,371.9%

Hickory Creek Economic Development Corporation
Budget vs. Actual

October 2019 through September 2020

	<u>Oct 19</u>	<u>Nov 19</u>	<u>Dec 19</u>	<u>Jan 20</u>
Ordinary Income/Expense				
Income				
3002 Sales Tax Collections	0.00	80,998.89	33,357.42	36,567.09
3004 Logic Interest	2,533.09	2,197.41	2,293.65	2,116.23
3006 Reserve Funds	0.00	0.00	0.00	0.00
3008 Mineral Royalties	0.00	0.00	0.00	0.00
3010 Responsive ED Lease	750.00	750.00	750.00	750.00
Total Income	<u>3,283.09</u>	<u>83,946.30</u>	<u>36,401.07</u>	<u>39,433.32</u>
Expense				
Debt Service				
5002 Infrastructure Improvement	0.00	0.00	0.00	0.00
5004 Land Acquisitions	0.00	0.00	0.00	0.00
5006 Ronald Reagan Avenue	0.00	0.00	0.00	0.00
Total Debt Service	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Expense				
4002 Administrative	0.00	0.00	0.00	3,423.21
4004 Attorney	0.00	180.00	240.00	280.00
4006 Audit	0.00	0.00	0.00	0.00
4008 Bank Service Charges	0.00	0.00	0.00	0.00
4010 Dues & Subscriptions	0.00	0.00	0.00	0.00
4012 Engineering	0.00	0.00	0.00	0.00
4014 Marketing	0.00	0.00	0.00	2,300.00
4018 Park Improvements	0.00	0.00	0.00	0.00
4022 Professional Service	0.00	0.00	0.00	0.00
4024 Public Notices/Advertising	0.00	0.00	0.00	0.00
4028 Training	0.00	0.00	0.00	0.00
4030 Travel Expense	0.00	0.00	0.00	0.00
4032 Infrastructure Improvement	0.00	0.00	0.00	0.00
4034 Land Holding Cost	270.00	0.00	0.00	0.00
4036 Land Acquisitions	0.00	0.00	0.00	0.00
4038 Incentives	0.00	0.00	0.00	0.00
Total Expense	<u>270.00</u>	<u>180.00</u>	<u>240.00</u>	<u>6,003.21</u>
Total Expense	<u>270.00</u>	<u>180.00</u>	<u>240.00</u>	<u>6,003.21</u>
Net Ordinary Income	<u>3,013.09</u>	<u>83,766.30</u>	<u>36,161.07</u>	<u>33,430.11</u>
Net Income	<u><u>3,013.09</u></u>	<u><u>83,766.30</u></u>	<u><u>36,161.07</u></u>	<u><u>33,430.11</u></u>

Hickory Creek Economic Development Corporation
Budget vs. Actual

October 2019 through September 2020

	<u>Feb 20</u>	<u>Mar 20</u>	<u>Apr 20</u>	<u>May 20</u>
Ordinary Income/Expense				
Income				
3002 Sales Tax Collections	49,962.04	0.00	0.00	0.00
3004 Logic Interest	1,914.60	0.00	0.00	0.00
3006 Reserve Funds	0.00	0.00	0.00	0.00
3008 Mineral Royalties	0.00	0.00	0.00	0.00
3010 Responsive ED Lease	750.00	750.00	0.00	0.00
Total Income	<u>52,626.64</u>	<u>750.00</u>	<u>0.00</u>	<u>0.00</u>
Expense				
Debt Service				
5002 Infrastructure Improvement	0.00	0.00	0.00	0.00
5004 Land Acquisitions	0.00	0.00	0.00	0.00
5006 Ronald Reagan Avenue	0.00	0.00	0.00	0.00
Total Debt Service	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Expense				
4002 Administrative	0.00	0.00	0.00	0.00
4004 Attorney	1,260.00	20.00	0.00	0.00
4006 Audit	2,000.00	0.00	0.00	0.00
4008 Bank Service Charges	0.00	0.00	0.00	0.00
4010 Dues & Subscriptions	0.00	0.00	0.00	0.00
4012 Engineering	0.00	0.00	0.00	0.00
4014 Marketing	0.00	0.00	0.00	0.00
4018 Park Improvements	0.00	0.00	0.00	0.00
4022 Professional Service	0.00	0.00	0.00	0.00
4024 Public Notices/Advertising	0.00	0.00	0.00	0.00
4028 Training	0.00	0.00	0.00	0.00
4030 Travel Expense	0.00	0.00	0.00	0.00
4032 Infrastructure Improvement	0.00	0.00	0.00	0.00
4034 Land Holding Cost	0.00	0.00	0.00	0.00
4036 Land Acquisitions	0.00	0.00	0.00	0.00
4038 Incentives	0.00	0.00	0.00	0.00
Total Expense	<u>3,260.00</u>	<u>20.00</u>	<u>0.00</u>	<u>0.00</u>
Total Expense	<u>3,260.00</u>	<u>20.00</u>	<u>0.00</u>	<u>0.00</u>
Net Ordinary Income	<u>49,366.64</u>	<u>730.00</u>	<u>0.00</u>	<u>0.00</u>
Net Income	<u><u>49,366.64</u></u>	<u><u>730.00</u></u>	<u><u>0.00</u></u>	<u><u>0.00</u></u>

Hickory Creek Economic Development Corporation
Budget vs. Actual

October 2019 through September 2020

	<u>Jun 20</u>	<u>Jul 20</u>	<u>Aug 20</u>	<u>Sep 20</u>
Ordinary Income/Expense				
Income				
3002 Sales Tax Collections	0.00	0.00	0.00	0.00
3004 Logic Interest	0.00	0.00	0.00	0.00
3006 Reserve Funds	0.00	0.00	0.00	0.00
3008 Mineral Royalties	0.00	0.00	0.00	0.00
3010 Responsive ED Lease	0.00	0.00	0.00	0.00
Total Income	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Expense				
Debt Service				
5002 Infrastructure Improvement	0.00	0.00	0.00	0.00
5004 Land Acquisitions	0.00	0.00	0.00	0.00
5006 Ronald Reagan Avenue	0.00	0.00	0.00	0.00
Total Debt Service	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Expense				
4002 Administrative	0.00	0.00	0.00	0.00
4004 Attorney	0.00	0.00	0.00	0.00
4006 Audit	0.00	0.00	0.00	0.00
4008 Bank Service Charges	0.00	0.00	0.00	0.00
4010 Dues & Subscriptions	0.00	0.00	0.00	0.00
4012 Engineering	0.00	0.00	0.00	0.00
4014 Marketing	0.00	0.00	0.00	0.00
4018 Park Improvements	0.00	0.00	0.00	0.00
4022 Professional Service	0.00	0.00	0.00	0.00
4024 Public Notices/Advertising	0.00	0.00	0.00	0.00
4028 Training	0.00	0.00	0.00	0.00
4030 Travel Expense	0.00	0.00	0.00	0.00
4032 Infrastructure Improvement	0.00	0.00	0.00	0.00
4034 Land Holding Cost	0.00	0.00	0.00	0.00
4036 Land Acquisitions	0.00	0.00	0.00	0.00
4038 Incentives	0.00	0.00	0.00	0.00
Total Expense	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Total Expense	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Net Ordinary Income	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Net Income	<u><u>0.00</u></u>	<u><u>0.00</u></u>	<u><u>0.00</u></u>	<u><u>0.00</u></u>

Hickory Creek Economic Development Corporation
Budget vs. Actual

October 2019 through September 2020

TOTAL

	<u>Oct '19 - Sep 20</u>	<u>Budget</u>
Ordinary Income/Expense		
Income		
3002 Sales Tax Collections	200,885.44	412,500.00
3004 Logic Interest	11,054.98	20,000.00
3006 Reserve Funds	0.00	0.00
3008 Mineral Royalties	0.00	0.00
3010 Responsive ED Lease	4,500.00	9,000.00
Total Income	<u>216,440.42</u>	<u>441,500.00</u>
Expense		
Debt Service		
5002 Infrastructure Improvement	0.00	0.00
5004 Land Acquisitions	0.00	0.00
5006 Ronald Reagan Avenue	0.00	46,000.00
Total Debt Service	<u>0.00</u>	<u>46,000.00</u>
Expense		
4002 Administrative	3,423.21	7,200.00
4004 Attorney	1,980.00	10,000.00
4006 Audit	2,000.00	1,000.00
4008 Bank Service Charges	0.00	100.00
4010 Dues & Subscriptions	0.00	500.00
4012 Engineering	0.00	10,000.00
4014 Marketing	2,300.00	44,150.00
4018 Park Improvements	0.00	250,000.00
4022 Professional Service	0.00	5,000.00
4024 Public Notices/Advertising	0.00	500.00
4028 Training	0.00	2,500.00
4030 Travel Expense	0.00	2,500.00
4032 Infrastructure Improvement	0.00	20,000.00
4034 Land Holding Cost	270.00	2,000.00
4036 Land Acquisitions	0.00	0.00
4038 Incentives	0.00	25,000.00
Total Expense	<u>9,973.21</u>	<u>380,450.00</u>
Total Expense	<u>9,973.21</u>	<u>426,450.00</u>
Net Ordinary Income	<u>206,467.21</u>	<u>15,050.00</u>
Net Income	<u><u>206,467.21</u></u>	<u><u>15,050.00</u></u>

Hickory Creek Economic Development Corporation
March 2020 Detail

04/08/20

Accrual Basis

Type	Date	Num	Name	Amount
Ordinary Income/Expense				
Income				
3010 Responsive ED Lease				
Deposit	03/04/2020			750.00
Total 3010 Responsive ED Lease				750.00
Total Income				750.00
Expense				
Expense				
4004 Attorney				
Check	03/12/2020	1753	Brown & Hofmeister,...	20.00
Total 4004 Attorney				20.00
Total Expense				20.00
Total Expense				20.00
Net Ordinary Income				730.00
Net Income				730.00



HICKORY CREEK ECONOMIC DEVELOP CORP
 ATTN KRISTI K ROGERS
 1075 RONALD REAGAN AVE
 HICKORY CREEK TX 75065-7633

MONTHLY STATEMENT OF ACCOUNT

ACCOUNT: 0638012001

ACCOUNT NAME: GENERAL FUND

STATEMENT PERIOD: 03/01/2020 - 03/31/2020

LOGIC MONTHLY SUMMARY: THE AVERAGE MONTHLY RATE WAS 1.4261%. THE AVERAGE WEIGHTED AVERAGE MATURITY WAS 35 DAYS AND THE NET ASSET VALUE FOR 3/31/20 WAS 0.999156.

MONTHLY ACTIVITY DETAIL

TRANSACTION DATE	DESCRIPTION	CONFIRMATION NUMBER	TRANSACTION AMOUNT	BALANCE
	BEGINNING BALANCE			1,417,999.01
03/31/2020	MONTHLY POSTING	9999888	1,717.36	1,419,716.37
	ENDING BALANCE			1,419,716.37

MONTHLY ACCOUNT SUMMARY

BEGINNING BALANCE	1,417,999.01
TOTAL DEPOSITS	0.00
TOTAL WITHDRAWALS	0.00
TOTAL INTEREST	1,717.36
ENDING BALANCE	1,419,716.37
AVERAGE BALANCE	1,418,054.41

ACTIVITY SUMMARY (YEAR-TO-DATE)

ACCOUNT NAME	DEPOSITS	WITHDRAWALS	INTEREST
GENERAL FUND	73,584.88	200,000.00	5,748.19

Item Attachment Documents:

5. Consider and act on mowing services for properties owned by the Hickory Creek Economic Development Corporation.

Item Attachment Documents:

6. Monthly Performance Data

Hickory Creek
2019-2020 Sales Tax Tracker

Month	Net Payment This Period	Comparable Period Last year	% change		Current YTD	Prior YTD	% Change
Jan-19	\$122,392.45	\$122,137.15	0.20%		\$122,392.45	\$122,137.15	0.20%
Feb-19	\$173,393.47	\$173,004.53	0.22%		\$295,785.92	\$295,141.68	0.21%
Mar-19	\$106,730.94	\$104,286.27	2.34%		\$402,516.86	\$399,427.95	0.77%
Apr-19	\$110,696.08	\$97,937.67	13.02%		\$513,212.94	\$497,365.62	3.18%
May-19	\$157,686.38	\$152,616.95	3.32%		\$670,899.32	\$649,982.57	3.21%
Jun-19	\$119,919.77	\$108,088.83	10.94%		\$790,819.09	\$758,071.40	4.31%
Jul-19	\$125,432.28	\$126,084.39	-0.51%		\$916,251.37	\$884,155.79	3.63%
Aug-19	\$155,114.82	\$151,772.32	2.20%		\$1,071,366.19	\$1,035,928.11	3.42%
Sep-19	\$135,575.83	\$105,778.42	30.06%		\$1,208,942.02	\$1,141,706.53	5.88%
Oct-19	\$127,511.32	\$99,825.77	27.73%		\$1,336,453.34	\$1,241,532.30	7.64%
Nov-19	\$196,484.25	\$122,352.68	60.58%		\$1,532,937.59	\$1,363,884.98	12.39%
Dec-19	\$113,429.68	\$110,349.71	20.91%		\$1,666,367.27	\$1,474,234.69	13.03%
Jan-20	\$146,268.35	\$122,392.45	19.50%		\$146,268.35	\$122,392.45	19.50%
Feb-20	\$199,848.16	\$173,393.47	15.25%		\$346,116.51	\$295,785.92	17.01%
Mar-20	\$122,403.94	\$106,730.94	14.68%		\$468,520.45	\$402,516.86	16.39%
Apr-20	\$121,612.50	\$110,696.08	9.86%		\$590,132.95	\$513,212.94	14.98%

Item Attachment Documents:

7. Consider and act on marketing strategies for local business.



\$25

*Dinner is
on us
tonight!*



Valid on purchases \$25 or more. Expires July 1, 2020. Valid at any restaurant/bar in Little Elm, Texas.

100 W. Eldorado Parkway
Little Elm, TX 75068

PRSR STD
U.S. POSTAGE
PAID
LITTLE ELM, TX
PERMIT #123

A gift for you!

Redeem this \$25 gift certificate at your favorite Little Elm restaurant! Valid through the restaurant/bar directly. Courtesy of the Little Elm EDC.

Favorite restaurant not participating? Don't worry, you can still get reimbursed! Contact the EDC to find out more:

Jennette Espinosa
214-975-0455



Current Resident
Little Elm, TX 75068



For more information visit LittleElmEDC.com

lakefront at Little Elm @lakefrontlittleelm

Lynn,

It was a pleasure talking with you. This is the summary I sent to our local printer than is producing the postcards for me, and below that is the response from Colleyville. Let me know if you have any questions.

The Little Elm Economic Development Corporation is implementing a dine-out voucher rebate program to help local Little Elm businesses! This process will work by the EDC distributing \$25 vouchers to the mailbox of Little Elm residents. The residents then have the opportunity to redeem this voucher at participating Little Elm restaurants.

Please see attached for the design. We want use the same format that we did on the last project, but we are going to limit which routes we distribute them to (please see below). 11,973 to Little Elm and 1828 to Aubrey for a total of 13,801.

A participating business, will take the voucher from the guest and discount their purchase by 25 dollars (minimum purchase is 25 dollars). They will then redeem the voucher on the first of each month no later than July 1 with the Little Elm EDC. The business must attach a copy of the receipt to the voucher when turned in to EDC for reimbursement. Once the vouchers are successfully redeemed, the business will receive a check based on the vouchers submitted. If a business chooses not to participate in this program, the customer can still use this voucher and their receipt to redeem for a check from the EDC, themselves, if they choose to do so.

Other communities have taken a similar measure to support their local businesses, and it has shown an enthusiastic response from their residents and a substantial boost for their local restaurants and I am hoping it will be successful for Little Elm as well.

Response from Colleyville:

We are more than happy to share information about our program. I've received questions from a number of cities, so I'm pasting below the information and answers I've shared with them. Please let me know if you have any other specific questions.

- We are using our economic development dollars from the TIF Fund for this program. We also anticipate doing a 2nd round of gift cards as we start to come back out of the crisis.
- This was pretty easy to implement for us once we got a design to the printer (since we did a gift card program during SH26 construction already). For the most part, businesses will collect the cards and turn them in to the City for reimbursement. If a business does not wish to participate, a citizen can turn in their receipt and gift card to the City for reimbursement with petty cash. We may instruct citizens to wait to submit those until the end of the program (end of April), at which point we will hopefully be more through the crisis (to avoid in person transactions until then).
- How do the businesses get reimbursed from the city? Just turn in the cards to the CMO office, either once a week or at the end of the program.
- Is the business receiving reimbursement on the charged portion of the card when under \$35, or do they receive the full \$35 for every gift card redeemed? We are paying \$35 for each card received. With the last gift card program, we had a minimum purchase amount for more than the gift card amount, but this time we didn't have a minimum amount.
- How did you notify/select the businesses of this program? Hand delivered letters to all businesses. Sent info to the Chamber to blast out. Facebook. Website. E-News weekly newsletter.
- Do you have any restrictions of what types of businesses these can be used at? Sales tax generating businesses.
- What printer did you use for the cards; are they plastic or how are you ensuring no duplication? Little Giant. They are a glossy card stock. We simply state on the card that no duplication is allowed. Hasn't been a problem.

- How much did you budget for this? Max exposure was \$350,000 but based on our last gift card program we know that utilization was 18% and will likely cost us closer to \$60-100k.
- How many addresses did you mail to? 10,000 (we mailed to “postal patron” so even the businesses received them)
- Would love to know your redemption rate. 18% last time we did a gift card

Here is what Little Elm sent to their businesses:

The Little Elm Economic Development Corporation is implementing a dine-out voucher rebate program to help local Little Elm businesses! This process will work by the EDC distributing \$25 vouchers to the mailbox of Little Elm residents. The residents then have the opportunity to redeem this voucher at participating Little Elm restaurants.

As a participating business, you will take the voucher from the guest and discount their purchase by 25 dollars (minimum purchase is 25 dollars). You will then redeem the voucher on the first of each month no later than July 1 with the Little Elm EDC. The business must attach a copy of the receipt to the voucher when turned in to EDC for reimbursement. Once the vouchers are successfully redeemed, you will receive a check based on the vouchers submitted. If your business chooses not to participate in this program, the customer can still use this voucher and their receipt to redeem for a check from the EDC, themselves, if they choose to do so.

Other communities have taken a similar measure to support their local businesses, and it has shown an enthusiastic response from their residents and a substantial boost for their local restaurants!

We hope that you will join this initiative. If you are interested in participating, **please email mmartinez@littleelm.org** with your name and the name of your business.

If you have any questions about the program, please contact the EDC directly.