

Corpus Christi Business and Job Development Corporation (4A Corp.)
Arena Facility Fund (1130) - Established April 1, 2001
Analysis of Revenues and Expenditures
From Inception through Twelve Months ended September 30, 2019 (4th Quarter 18-19)

	audited FY2001-02	audited FY2002-03	audited FY2003-04	audited FY2004-05	audited FY2005-06	audited FY2006-07	audited FY2007-08	audited FY 2008-09	audited FY 2009-10	audited FY 2010-11	audited FY 2011-12	audited FY 2012-13	audited FY 2013-14	audited FY 2014-15	audited FY 2015-16
Beginning Balance	\$ 106,988	\$ 3,995,507	\$ 6,764,586	\$ 7,429,872	\$ 6,924,705	\$ 7,758,123	\$ 9,273,547	\$ 10,878,537	\$ 10,204,743	\$ 9,933,202	\$ 11,292,590	\$ 13,172,045	\$ 14,917,212	\$ 15,713,047	\$ 18,185,876
Revenues															
Sales Tax ^	4,084,343	4,143,410	4,265,079	4,545,947	4,930,334	5,260,300	5,543,146	5,552,020	5,057,506	5,559,873	6,335,850	6,881,107	8,479,170	7,901,319	* 6,655,272
Interest Earnings	34,148	82,658	64,688	118,492	248,635	402,105	353,603	151,679	84,163	52,199	34,541	29,313	31,515	40,790	84,705
Net Inc/Dec in FV of Investments	-	-	-	-	-	-	2,188	14,715	(6,210)	(13,614)	9,390	950	(5,231)	3,876	(5,579)
	4,118,491	4,226,068	4,329,767	4,664,439	5,178,969	5,662,406	5,898,936	5,718,414	5,135,459	5,598,458	6,379,781	6,911,370	8,505,454	7,945,985	6,734,397
Transfers in															
Transfer from - ARNCP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer from - VIFFD	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Expenditures															
Arena Feasibility & Development	-	-	365,344	979,059	205,939	-	-	-	-	-	-	-	-	-	-
Arena Maintenance & Repairs	-	-	-	-	-	-	-	-	24,236	69,538	80,636	75,988	342,123	150,758	198,210
Arena Administration	-	15,000	10,000	2,708	2,824	449	9,469	15,000	3,336	20,836	-	1,650	-	1,229	30,211
Interest	229,972	21,250	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to Debt Service	-	1,420,739	3,289,137	3,405,092	3,388,667	3,442,042	3,490,542	5,495,780	3,589,061	3,639,115	3,692,549	3,743,299	6,453,028	4,074,200	3,423,400
Transfer to Visitor Facilities	-	-	-	782,747	748,122	704,490	793,935	881,428	1,790,367	509,581	727,141	1,245,266	914,468	1,246,970	1,439,987
Transfers to Arena CIP Fund	-	-	-	-	-	-	-	-	-	-	-	100,000	-	-	-
	229,972	1,456,989	3,664,481	5,169,606	4,345,552	4,146,981	4,293,946	6,392,208	5,407,000	4,239,070	4,500,326	5,166,203	7,709,619	5,473,157	5,091,808
Net Income/Expense	3,888,519	2,769,079	665,286	(505,167)	833,418	1,515,424	1,604,990	(673,794)	(271,541)	1,359,388	1,879,455	1,745,167	795,835	2,472,828	1,642,589
Ending Balance	\$ 3,995,507	\$ 6,764,586	\$ 7,429,872	\$ 6,924,705	\$ 7,758,123	\$ 9,273,547	\$ 10,878,537	\$ 10,204,743	\$ 9,933,202	\$ 11,292,590	\$ 13,172,045	\$ 14,917,212	\$ 15,713,047	\$ 18,185,875	\$ 19,828,465
Expenditure Detail															
<u>Arena Feasibility & Development</u>															
Payment to SMG	\$ -	\$ -	\$ 361,239	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Computer/printer purchases	-	-	4,105	1,596	-	-	-	-	-	-	-	-	-	-	-
Payment to Centerplate	-	-	-	741,429	18,061	-	-	-	-	-	-	-	-	-	-
McCall Parkhurst Horton - legal fees	-	-	-	15,689	-	-	-	-	-	-	-	-	-	-	-
Payment for buildout of Arena	-	-	-	-	187,878	-	-	-	-	-	-	-	-	-	-
Payment to SMG-Corporate	-	-	-	220,345	-	-	-	-	-	-	-	-	-	-	-
Total	-	-	365,344	979,059	205,939	-	-	-	-	-	-	-	-	-	-
<u>Arena Maintenance & Repairs</u>	-	-	-	-	-	-	-	-	24,236	69,538	80,636	75,988	342,123	150,758	198,210
<u>Arena Administration</u>	-	15,000	10,000	2,708	2,824	449	9,469	15,000	3,336	20,836	-	1,650	-	1,229	30,211
<u>Interest</u>															
Interest payment on Notes Payable	229,972	21,250	-	-	-	-	-	-	-	-	-	-	-	-	-
<u>Transfer to Debt Service</u>	-	1,420,739	3,289,137	3,405,092	3,388,667	3,442,042	3,490,542	5,495,780	3,589,061	3,639,115	3,692,549	3,743,299	6,453,028	4,074,200	3,423,400
<u>Transfer to Visitor Facilities</u>	-	-	-	782,747	748,122	704,490	793,935	881,428	1,790,367	509,581	727,141	1,245,266	914,468	1,246,970	1,439,987
<u>Transfers to Arena CIP Fund</u>	-	-	-	-	-	-	-	-	-	-	-	100,000	-	-	-
Totals	\$ 229,972	\$ 1,456,989	\$ 3,664,481	\$ 5,169,606	\$ 4,345,552	\$ 4,146,981	\$ 4,293,946	\$ 6,392,208	\$ 5,407,000	\$ 4,239,070	\$ 4,500,326	\$ 5,166,203	\$ 7,709,619	\$ 5,473,157	\$ 5,091,808

* Restated, includes 13 months due to an accounting change in the accrual of sales tax

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Analysis of Revenues and Expenditures
From Inception through Twelve Months ended September 30, 2019 (4th Quarter 18-19)

	audited FY 2016-17	audited FY 2017-18	Unaudited FY 2018-19
Beginning Balance	\$ 19,828,465	\$ 20,561,205	\$ 22,884,909
Revenues			
Sales Tax ^	6,677,181	7,324,488	7,575,706
Interest Earnings	151,170	290,093	436,311
Net Inc/Dec in FV of Investments	(25,226)	(8,822)	34,867
	<u>6,803,125</u>	<u>7,605,760</u>	<u>8,046,884</u>
Transfers in			
Transfer from - ARNCP	-	-	-
Transfer from - VIFFD	-	1,321,491	-
	<u>-</u>	<u>1,321,491</u>	<u>-</u>
Expenditures			
Arena Feasibility & Development	-	-	-
Arena Maintenance & Repairs	158,074	116,037	77,864
Arena Administration	28,690	27,542	80,601
Interest	-	-	-
Transfer to Debt Service	3,427,200	3,427,400	3,439,000
Transfer to Visitor Facilities	2,456,421	3,032,568	8,170,107
Transfers to Arena CIP Fund	-	-	-
	<u>6,070,385</u>	<u>6,603,547</u>	<u>11,767,572</u>
Net Income/Expense	<u>732,740</u>	<u>2,323,704</u>	<u>(3,720,688)</u>
Ending Balance	<u>\$ 20,561,205</u>	<u>\$ 22,884,909</u>	<u>\$ 19,164,221</u>

Expenditure Detail	audited FY 2016-17	audited FY 2017-18	Unaudited FY 2018-19
<u>Arena Feasibility & Development</u>			
Payment to SMG	\$ -	\$ -	\$ -
Computer/printer purchases	-	-	-
Payment to Centerplate	-	-	-
McCall Parkhurst Horton - legal fees	-	-	-
Payment for buildout of Arena	-	-	-
Payment to SMG-Corporate	-	-	-
Total	<u>-</u>	<u>-</u>	<u>-</u>
<u>Arena Maintenance & Repairs</u>	158,074	116,037	77,864
<u>Arena Administration</u>	28,690	27,542	80,601
<u>Interest</u>			
Interest payment on Notes Payable	-	-	-
<u>Transfer to Debt Service</u>	3,427,200	3,427,400	3,439,000
<u>Transfer to Visitor Facilities</u>	2,456,421	3,032,568	8,170,107
<u>Transfers to Arena CIP Fund</u>	-	-	-
Totals	<u>\$ 6,070,385</u>	<u>\$ 6,603,547</u>	<u>\$ 11,767,572</u>

* Restated, includes 13 months due to

^ The last date to collect one-eight of one percent sales tax is September 1, 2025