



DeSoto Economic Development Corporation

August 31, 2020

Board Meeting

Mission: To plan, promote, finance, and create opportunities for the attraction, growth, and retention of enterprises that enhance the tax base, quality of life, and level of employment for the citizens of DeSoto, TX.



Board of Directors:

Curtis Krohn – President

Dr. Delva King – Vice President

Michelle Jordan – Secretary/Treasurer

Bobby Waddle – Director

Paul Griffin, Jr. – Director

The DEDC Board and Staff work diligently to attract new industrial, commercial, and retail businesses to our community. DeSoto is a wonderful city, and considering DeSoto's average and median annual incomes, retail sales base, and large trade area, it's great place to live and do business!



REGULAR MEETING AGENDA

August 31, 2020

The Board of Directors of the DeSoto Economic Development Corporation (DEDC) will meet on **Monday, August 31, 2020 at 9:00 a.m.** This meeting will be a closed meeting to in person attendance by the public. A temporary suspension of the Open Meetings Act to allow for telephonic or videoconference public meetings has been granted by Governor Greg Abbott. These actions are being taken to mitigate the spread of COVID-19 by avoiding meetings that bring people into a group setting and in accordance with Section 418.016 of the Texas Government Code. Telephonic and videoconferencing capabilities will be utilized to allow individuals to view the meeting on the City of DeSoto's website at www.desototexas.gov.

The DeSoto Economic Development Corporation Board Meeting will be broadcasted live in its entirety on the City of DeSoto's website at www.desototexas.gov which is Government Access Channel 16 available to Spectrum subscribers and Government Access Channel 99 available to AT&T U-verse subscribers. Once on this site, select first the tab labeled **<Government>**, and then select the tab labeled **<Cable TV>**. The Board Meeting will be a videoconference on a www.gotomeetings.com platform and live streamed on the City of DeSoto's website listed above for the public to view. Questions regarding the broadcast schedules should be directed to Kathy Jones, Community Relations Manager, at 972-230-9648.

In addition, the taped broadcasts are available to view on the City of DeSoto's website at www.desototexas.gov and the DEDC's website at www.dedc.org.

As authorized by Section 551.071(2) of the Texas Government Code, this meeting may be convened into closed Executive Session for the purpose of seeking confidential legal advice from the Corporation's attorney on any agenda item listed herein.

A. REGULAR SESSION – CALL TO ORDER

1. Invocation

B. CONSENT AGENDA

Items are listed on the Consent Agenda by the DEDC Chief Executive Officer and are recommended to the DEDC Board of Directors for single vote of approval. Any item may be removed from the Consent Agenda for separate vote at the request of a Board Director.

- a. Consideration and approval of the July 27, 2020 Board Meeting Minutes.
- b. Consideration and approval of the June 30, 2020 income and expenses.
- c. Consideration and approval of sponsorship for the 2020 Bronze Partnership with the North Texas Chapter of the Certified Commercial Investment Member (CCIM) in the amount of \$1500 which is the same as in the previous years.

REGULAR AGENDA – NEW BUSINESS – Items for discussion and/or possible action:

1. Grow DeSoto Market Place Incubator Financial Status Report. Presentation by Monte Anderson, Options Real Estate.
2. The Industry HUB's Grow DeSoto Market Place Activity Summary Report for July 2020 by Terry Toomey, Executive Director, The Industry HUB.

3. Financial Status Report for July 31, 2020. Presentation by Melissa Adams, Accountant II, City of DeSoto.
4. City Council Liaison update regarding City events, meetings, etc. by Councilmember Andre` Byrd, Sr., City of DeSoto.
5. DeSoto Chamber of Commerce update by Board Chairman Kenneth Govan.
6. Consideration and action to negotiate and renew a Consultant Agreement between the DeSoto Economic Development Corporation's Consultant Terry Toomey, Executive Director, The Industry HUB.
7. Consideration and action to approve funding of the Inter-city Customer Service Initiative (ICSI) program sponsored by the BSW Partnership and Cedar Valley Campus of the Dallas College.
8. Discussion regarding the Type A and Type B corporations and any possible changes to the DEDC Bylaws and organizational structure if the DeSoto voters authorize a change to the DEDC Corporation's type at the election to be held on Tuesday, November 3, 2020.

C. EXECUTIVE SESSION UNDER TEXAS GOVERNMENT CODE:

Texas Government Code, Section 551.071: Consultation with General Counsel:

1. Consultation with general counsel to seek legal advice regarding contemplated litigation regarding Jeremiah Quarles.
2. Consultation with general counsel regarding changing the preparation of the Façade Grant Agreement to a uniformed standard contract prepared in advance by the DEDC attorney in which the DEDC Chief Executive Officer or staff may complete by verifying and adding in the Façade Grant applicant's information.

D. RECONVENE INTO OPEN SESSION

E. ACTION AS RESULT OF EXECUTIVE SESSION

F. BRIEFING BY CHIEF EXECUTIVE OFFICER – Joe D. Newman

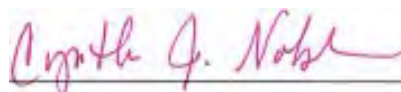
1. Brief update of meetings attended, industrial site visits and general office operations.

G. BOARD ANNOUNCEMENTS

1. Board announcements are regarding local civic and charitable events, meetings, fundraisers, awards, expression of thanks, congratulations or condolences.

H. ADJOURNMENT

I, the undersigned authority, do hereby certify that this Notice of Meeting was posted in accordance with the regulations of the Texas Open Meetings Act to the City's website www.desototexas.gov and the DEDC's website www.dedc.org and said Notice was posted on the following date and time: **August 28, 2020 at 8:30 A.M.**, and remained so posted at least two hours after said meeting was convened.



Cynthia Noble – Administrative Assistant



A. Regular Session – Call to Order

1. Invocation



B. Consent Agenda
a. Board Meeting Minutes – July 27, 2020
b. Income and Expenses – June 30, 2020
c. 2020 Bronze Partnership with the North Texas Chapter CCIM (Certified Commercial Investment Membership)



**DESOTO ECONOMIC DEVELOPMENT CORPORATION
BOARD MEETING MINUTES**

JULY 27, 2020

The DeSoto Economic Development Corporation (DEDC) Board met at **9:00 a.m. on Monday, July 27, 2020** by videoconference at www.gotomeeting.com and was live streamed on the City of DeSoto's website at www.desototexas.gov.

Present: Curtis Krohn, Board President
Dr. Delva King, Board Vice President
Michelle Jordan, Board Secretary/Treasurer
Bobby Waddle, Board Director
Paul Griffin, Jr., Board Director

Staff Present: Joe Newman — Chief Executive Officer
Cynthia Noble — Administrative Assistant

Also Present: Melissa Adams — Accounting Manager, City of DeSoto
Tracy Cormier — Director of Accounting, City of DeSoto
Isom Cameron — Deputy City Manager, City of DeSoto
Mayor McCowan — Mayor, City of DeSoto
Kenneth Govan — Board Chairman, DeSoto Chamber of Commerce
Kevin Laughlin — Attorney, Nichols, Jackson, Dillard, Hager & Smith, LLP
Terry Toomey — Executive Director, The Industry HUB
Monte Anderson — Owner, Options Real Estate
Tom Figert — Director of Information Technology, City of DeSoto

Absent: Paul Griffin, Jr., Board Director
Andre' Byrd, Sr. — Councilmember, City Council Liaison, City of DeSoto
Brandon Wright — City Manager, City of DeSoto
Natalia Aumedes — Assistant to the City Manager, City of DeSoto

At 9:10 a.m., Board President Curtis Krohn called the meeting to order and acknowledged the presence of a quorum.

A. REGULAR SESSION – CALL TO ORDER

1. Invocation was given by Board President Curtis Krohn.

B. CONSENT AGENDA

1. Minutes and income and expenses:
 - a. Consideration and approval of the June 12, 2020 DEDC Board Meeting Minutes.

- b. Consideration and approval of the May 31, 2020 income and expenses.
- c. Consideration and approval of updating the DeSoto's City Aerial Maps Photo Murals taken by Flyer View Group, LLC's in the amount of \$3285.

Board Director Bobby Waddle motioned to approve the consent agenda items as presented Motion seconded by Board Vice President Dr. Delva King. Motion approved by Board members Curtis Krohn, Bobby Waddle, and Dr. Delva King. Board Director Paul Griffin, Jr. and Board Secretary/Treasurer Michelle Jordan were not present for the motion.

C. REGULAR AGENDA - NEW BUSINESS

1. Grow DeSoto Market Place (GDMP) Incubator Financial Status Report. Presentation by Monte Anderson, Owner, Options Real Estate.
 - a. Mr. Monte Anderson, Options Real Estate, said he had the best news to report on the financials for the GDMP since it has been open. He points out totals for the last three as follows: the month of March had \$23,000 in income, the month of April had \$9,000 in income, the month of May had \$7,900 in income; whereas, he noted in the month of June the income increased to \$28,265. He expounded the unreported July to date collected is \$32,413 so far.
 - b. Furthermore, Mr. Anderson said currently the occupancy of the GDMP has only one retail space available which is the largest retail space near the gym that may be divided into three spaces. Then he reported all of the restaurants are full now. He mentioned the two offices and the three small cubicles are currently the only vacancies. He said several of our tenants have received a great amount of attention and press; as a result, he reported many of the tenants are currently doing outstanding. He also pointed out that we keep it clean and well organized. He mentioned in addition we replaced a dead tree outside as well. He said we have been making sure we keep everything at the highest level of cleanliness and maintenance.
 - c. Board President Curtis Krohn said he noticed that the foot traffic picked up at the GDMP. He exclaimed there has been a large amount of people at the GDMP. In response, Mr. Anderson explains that the GDMP received a large amount of attention; as a result he said that many of our people are starting to learn. He said we are at a tipping point in our momentum, where we received more of a good response rather than a weak one. He expressed that although, it is natural for this to happen, but he emphasized it is unusual that GDMP bounced back so well.

Board Secretary Treasurer Michelle Jordan arrived at the Board meeting at 9:15 a.m.

2. The Industry HUB's Activity Summary Report for March 2020 presented by Terry Toomey, Executive Director, The Industry HUB.
 - a. Terry Toomey reported the Grow DeSoto Market Place (GDMP) has been very busy; and she thinks much of the upturn comes from being central in helping with the Paycheck Protection Program (PPP) Small Business Loans (SBL) and the Economic Injury Disaster Loan (EIDL) loans. Likewise, our outreach to the community, she explained, has brought

more attention to the GDMP. She said currently she is onboarding five new tenants. She explained that this consists of sending the tenant manual so they know how to operate within the Grow DeSoto Market Place. Also, she explained she is now gathering information from them so that she can add them to our virtual community, and to put out a published list on how the community can interact with our tenants which is an ongoing process. She said her goal is to get them into the GDMP community as quickly as possible.

- b. Ms. Toomey said there are some stellar contributors for example the “Two Neighbor’s Restaurant” has had a phenomenal rebound since they reopened producing a continuous line to their restaurant. She exclaimed within a couple of days they served more than a hundred meals during that time frame. Of course she pointed out that this has a halo effect on other businesses. She mentioned she will pay more attention to many of the retailers who are not opening on time. Unfortunately, she said people arriving at 11:00 a.m. to visit a specific retailer or to shop while picking up their lunch order are unable to. She concluded that constant maintenance of good business practices is what she will be working on with the tenants.
 - c. Ms. Toomey mentioned that one thing that is driving traffic is the article in the Dallas Business Journal which she included in this month’s report. In addition, she said we are receiving coverage from people looking for Black Owned Businesses which she felt is driving traffic as well. Also, she pointed out that with COVID-19 people are staying closer to their homes, so they are currently shopping local. But she said she kept warning everyone and reminding them to be prepared for COVID-19 to remain longer.
 - d. Finally, Ms. Toomey said they are strictly enforcing the mask policy at the GDMP. She explained that she walks through the GDMP several times a day to make sure everyone is complying by wearing a mask. In summary, she concluded that she wants everyone healthy, well and able to return and use our services.
3. Financial Status Report. Presentation by Melissa Adams, Accounting Manager, City of DeSoto.
 - a. Melissa Adams, Accounting Manager, City of DeSoto, explained the Financial Status Report which included: A General Fund Balance Sheet, Summary of Revenues and Expenditures, and Details of Revenues and Expenditures as of June 30, 2020.
 - b. Ms. Adams reviewed with the Board of Directors the Balance Sheet, Summary of Revenue and Expenditures, Summary of Sales Tax Revenue, Summary of Expenses Year to Date, and Budgeted Expenses Year to Date and answered any questions they had regarding June 2020 financial report.
 4. City Council Liaison’s update regarding city events, meetings, etc. by Councilmember Andre’ Byrd, Sr., City Council Liaison. Mayor Curtistene McCowan gave the City Council update due to Councilmember Andre’ Bryd, Sr. absence.
 - a. Mayor Curtistene McCowan reported on the DeSoto City Council’s action taken at the last City Council meeting regarding Type A and Type B corporation status for the DEDC. She explained the numerous discussions by the DeSoto City Council on this subject. She said this is the purpose of theDesoto City Council to try to find ways to leverage how we promote our city in partnership with the DEDC as the Board is currently organized as a Type A Corporation. Furthermore, she expounded that the recommendation that was made by the staff and approved by the DeSoto City Council is to approve an ordinance ordering a special election to be held on Tuesday, November 3, 2020 for the purpose of

submitting a proposition to the qualified voters of the City of DeSoto abolishing the current sales and use tax at the rate of .375 percent and adopting in its place a local sales and use tax at the rate of 3.75 percent to be administered by the Type B corporation to be used for the promotion and development of new and expanded business enterprises and all other public purposes pursuant to section 505.251 of the Texas local government code.

- b. Mayor McCowan clarified as a Type A Corporation currently stands it is very limited to the kinds of things a Type A Economic Development Corporation can do. She explained those funds are restricted to the creation and retention of primary jobs which are typically found in manufacturing, industrial, research, military, recycling and small warehouse facilities. She continued what a Type B Corporation will do is allow a wider use of those funds. She said a Type B will allow for a broader set of development uses including land, buildings, equipment, facilities and improvements found by the Board of Directors to be required or suitable for use for professional and amateur sports, including children sports, athletic, entertainment, tourist, contingent and public parks purposed and events. Also she said exhibition facilities and related stores, restaurant, concessions, automobile parking, related area transportation facilities, related roads, streets, water and sewage facilities.
- c. Mayor McCowan said regarding compensation for the DeSoto City Council that she feels uncomfortable doing it as a sitting council member, because she knew she was signing up for a volunteer position. However, since the DeSoto City Council has approved to put compensation for the DeSoto City Council on the ballot for Tuesday, November 3, 2020, she felt it needs to have a set amount and some controls in place. She informed the Board Directors that there is a meeting tonight to discuss this item to give further directions. She reiterated it needs to have a minimum standard amount if the voters approve this. Lastly, she explained she abstained on putting it on the ballot because of her philanthropic views regarding the giving of her time to serve her community.
- d. Mayor McCowan said we are heavy into strategic planning. Finally, she said tomorrow night is a Town Hall meeting with the police and community together to update the community on the changes in policies that have been presented by the Police Department. Also, the DeSoto City Council has approved the creation of a Citizen's Police Advisory Committee (CPAC). She explained that at this meeting the DeSoto City Council and the Police Department will discuss the changes in the policies and the role of what the CPAC will be.

5. DeSoto Chamber of Commerce Update – Kenneth Govan, Board Chairman, DeSoto Chamber of Commerce. Mr. Kenneth Govan, Board Chairman, DeSoto Chamber of Commerce, gave the DeSoto Chamber of Commerce Update as follows:

a. MEMBER SERVICES:

i. Member Networking are as follows:

- 1. There was a "Good Morning DeSoto" held on Tuesday, July 6, 2020 at 8:00 a.m. on ZOOM sponsored by Thorntree Golf Club.
- 2. We had a virtual zoom presentation on the Top 10 Ways to Stay "of Mind" During a Quarantine.
- 3. The DeSoto Chamber of Commerce partner with the DeSoto Economic Recovery Advisory Task Force – Mask Distribution to DeSoto businesses

including businesses in the Grow DeSoto Market Place held on Monday, June, 18, 2020 which was featured on News Channels 4, 5, and 11's evening and morning news casts. Also there was a DeSoto Economic Recovery Advisory Task Force Mask distribution held on Tuesday, June 23, 2020 and Wednesday, June 24, 2020.

- b. The Ribbon-Cutting Ceremonies and Ground Breaking Ceremonies are as follows:
 - i. The Ribbon-cutting for Urgent Care Texas that was scheduled to be held on Thursday, June 11, 2020 was rescheduled to Friday, August 14, 2020 so as to allow them to participate in the "DeSotoOpoly Community Game".
- c. New Members are as follows:
 - i. Edward Jones, Lex Webster, became a member on Wednesday, June 10, 2020.
 - ii. Fuzzy's Taco Shop became a member on Wednesday, June 17, 2020.
 - iii. Fairfield Inn & Suites, Cedar Hill became a member on Thursday, June 25, 2020.
- d. Group Health Insurance is now available to the DeSoto Chamber of Commerce members only.
 - i. Liberty Mutual met with local businesses to offer this service to them as a member benefit.
- e. ECONOMIC/ BUSINESS DEVELOPMENT/BREP/SHOP LOCAL:
 - i. The DeSoto Chamber of Commerce continued to present ZOOM meeting updates to local businesses on grant and loan programs, City of DeSoto programs, BSW Region programs and Dallas County COVID-19 programs.
 - ii. The DeSoto Chamber of Commerce participated in the DeSoto Economic Recovery Advisory Task Force, implemented by Mayor Curtistene McCowan.
 - iii. The DeSoto Chamber of Commerce regional collaboration with Best Southwest partners to promote Cedar Valley Campus of Dallas College for the Skills Development Training Initiative and TWC grant for COVID-19. (The Chamber member, Opulent Group has signed up as a new contractor.)
 - iv. The DeSoto Chamber of Commerce had a joint meeting with the City of DeSoto's Parks and Recreation Department and Zoe Communications regarding revamping the City of DeSoto Convention and Visitor's Bureau (CVB) center, the website and the program of work.
- f. COMMUNITY EVENTS (leading, assisting, or promoting):
 - i. The DeSoto Chamber of Commerce presented and hosted the "DeSotoOpoly", which is a game created for a family friendly, get to know the community, and support local businesses type of experience. First, the players register, then they pick up a game board and make their way around the City of DeSoto to local businesses and community sites. It will be held on Wednesday, August 12, 2020 through Monday, August 31, 2020.
 - ii. The Desoto Chamber of commerce participated and supported the Disciple Community Church for a "COVID-19 Testing Event" held on Wednesday, June 10, 2020 at the Disciple Community Church.
- g. TOURISM ACTIVITIES:
 - i. There are no tourism events at his time.
- h. FUNDRAISING/ BUDGET:
 - i. The Desoto Chamber of Commerce is continuing the current marketing campaign.
- i. PERSONNEL CHANGES:

- i. Currently they are narrowing down the search and will be interviewing for a new Chamber of Commerce President.
 - j. The Site Visit Report by Mr. Kenneth Govan, Board Chairman, DeSoto Chamber of Commerce, is as follows:
 - i. Mr. Kenneth Govan, Board Chairman, DeSoto Chamber of Commerce, submitted a monthly site visit report for discussion during the Board meeting with the Board of Directors.
- 6. Discussion and consideration of the DEDC Annual Work Plan Fiscal Year 2020-2021 and projects to be considered in the next fiscal year.
 - a. Joe Newman, CEO, announced that along with President Curtis Krohn, he will give a DeSoto Economic Update Report to the DeSoto City Council on Tuesday, August 4, 2020 at the DeSoto City Council meeting. He conveyed that he wants to be sure that the DEDC and the DeSoto City Council are aligned on their Annual Work Plan and the Strategic Plan for 2021.
 - b. Similarly, President Krohn said that as a result Brandon Wright, City Manager suggested that the DEDC Annual Work Plan Fiscal Year 2020-2021 is revisited after the DeSoto City Council Retreat in August. Likewise, Mayor Curtistene McCowan reiterated the same sentiment, and confirmed the date of the Desoto City Council Retreat will be held from Friday, August 7, 2020 to Saturday, August 8, 2020.
 - c. Board Director Bobby Waddle mentioned the Desoto Heliport and gave an update regarding activity and the success of the Heliport to the Board Directors. He said we have a great amount of things working well out there. He reiterated that when someone comes in that has a great amount of jobs involved that we need to be a key player to attract them and not just merely something that looks good in the city. Board Director Waddle and Mayor McCowan agreed that there must be visionary leadership from those who have a vision for the City of Desoto.

No Action.

- 7. Discussion and consideration of a draft update of the DEDC Five Year Strategic Plan 2020-2025.

No Action.

- 8. Discussion and consideration for approval of the DEDC Annual Budget for Fiscal Year 2020-2021. Joe Newman, CEO, discussed the proposed DEDC Annual Budget for Fiscal Year 2020-2021 budget details with the Board of Directors.

- a. Joe Newman, CEO, explained to the Board the two changes he made to the DEDC Annual Budget for Fiscal Year 2020-2021.
 - i. Mr. Newman explained that the first change is based on a 20 percent sales tax decrease that was predicted by the City of Dallas due to the pandemic.
 - ii. Mr. Newman said the second change on this Budget is to move the funds back from the 2021 budget to this year's budget to pay out the existing grant commitments.

Board Secretary/Treasurer Michelle Jordan motioned to approve the DEDC Annual Budget for Fiscal Year 2020-2021 as Joe Newman, CEO has stated with the changes. Motion seconded by Board Vice President Dr. Delva King. Motion approved by Board members Curtis Krohn, Dr. Delva King, Bobby Waddle, and Michelle Jordan. Board Director Paul Griffin, Jr. was not present for the motion.

9. Discussion and consideration to approve a Façade Renovation Grant to Leticia Carter, Owner, Euphoria Bridal Boutique, located at 201 Executive Way Suite 120, DeSoto Texas for the amount up to \$623. **Board Vice President Dr. Delva King move to approve a Façade Renovation Grant to Leticia Carter, Owner, Euphoria Bridal Boutique, located at 201 Executive Way Suite 120, DeSoto Texas for the amount up to \$623. Motion seconded by Board Secretary/ Treasurer Michelle Jordan. Motion approved by Board members Curtis Krohn, Dr. Delva King, Bobby Waddle, and Michelle Jordan. Board Director Paul Griffin, Jr. was not present for the motion.**

At 11:05 a.m., the Board President Curt Krohn called for the following Executive Session items to be tabled until the next Board meeting since there were no updates on the items to be discussed by the attorney at this time.

D. EXECUTIVE SESSION

Texas Government Code, Section 551.071: Consultation with General Counsel:

1. Consultation with general counsel to seek legal advice regarding contemplated litigation regarding Jeremiah Quarles.

E. RECONVENE INTO OPEN SESSION

No Discussion.

F. ACTION AS A RESULT OF EXECUTIVE SESSION

No Action.

G. BRIEFING BY THE CHIEF EXECUTIVE OFFICER REGARDING THE STATUS OF PENDING DEDC PROJECTS

Mr. Joe Newman, CEO, earlier gave a brief summary of the list of commercial projects the DEDC orchestrated and what activities were performed over the past month in the report to the Board of Directors. Mr. Newman pointed out to the Board that sales tax increased remarkably to 22.09 percent this month due to COVID-19. He said the city manager will open up the Small Business Grant up again for new loans which DEDC matched the \$180,000+ that the city received in federal money for that program. He mentioned to the Board directors that he is the president-elect of the Rotary Club which is a volunteer position much like the DEDC Board and the DeSoto City Council.

Next, Mr. Newman said at their meeting, Best Southwest Partners asked about funding the Hospitality Training Program which was mentioned in a previous meeting by Councilmember Dinah Marks. Then Mr. Newman explained to Mr. Kenneth Govan, Board Chairman, DeSoto Chamber of Commerce, and to the Board Directors that he was in the process of consulting with the DEDC attorney to see if it could be done legally since hospitality is not considered as primary jobs. Also, without any feedback from the attorney as of yet and feedback regarding the contingency of area cities' participation in that program; he felt it is important to know beforehand whether the DEDC's Type A Corporation can do it from a legal standpoint first. Notably, he apologized to Councilmember Marks for not following up on it timely enough to get it on this month's agenda. In addition, Mr.

Kenneth Govan emphasized he has not received any feedback from the Best Southwest Partnership on this program either but assured Mr. Newman that he will find out immediately. Likewise, Vice President Dr. Delva King asked Mr. Newman whether this program was put on hold due to COVID-19. Mr. Newman responded although the Texas Workforce Commission (TWC) is involved in most of the COVID-19 programs now, he feels it is a program that is still needed.

Vice President Dr. Deva King discussed the meeting which she attended with the Dynamic DeSoto Citizen's group. She said the DeSoto Independent School District's (DeSoto ISD) chief of staff was in attendance and presented the DeSoto ISD's back to school plan for the 2020-2021 school year and the implementation of distance learning. She said it was very interesting and very thorough. She said eighty percent of the parents wanted to keep their students at home verses twenty percent in the classroom as a result of a survey they conducted.

Also, she said the Dynamic DeSoto Citizens group was concerned about the Wildwood Project and how it will impact the development on Beltline Road, for example: the corner of Beltline Road and Cockrell Hill Road with all of the up for sale with no activity as far as new development. She felt that they are afraid that people will spend money at Wildwood instead of at the businesses currently on Beltline Road. Board Director Bobby Waddle interjected Wildwood is a project that is in progress; we need to think about the new homes being built there which need to have something interesting to keep them here. Director Waddle explained that you have to be visionary looking down the road; because, Wildwood working will shift more retail to the southern sectors of the metroplex which will change the overall area long term. Vice President Dr. King said the Dynamic DeSoto Citizens group have a vested interest in DeSoto, do their homework and research, and want to do what is best for the community. When the group asked about the Retail Coach, she explained that no one is doing retail development right now everyone is just trying to survive. Board Director Waddle reiterated that we all are interested in the same thing unfortunately the timing is not right.

Lastly, Mr. Newman discussed with the Board some of the retailers and restaurants that are interested in the area as a result of the efforts by the Retail Coach, DEDC's request for more retailers, upcoming conventions which were postponed, and the recent publicity of the Grow DeSoto Market Place. In conclusion, Mr. Newman announced that the next Board meeting will be moved to one week later on Monday, August 31, 2020.

H. BOARD ANNOUNCEMENTS

In addition to his earlier presentation for the DeSoto Chamber of Commerce Report during item 5, Mr. Kenneth Govan, Chairman, DeSoto Chamber of Commerce announced the Best Southwest Partnership will be hosting our TGIF Legislative Breakfast Series. He continued the first one will be held on Friday, August 7, 2020 the speaker will be Adriana Cruz, Director of Economic Development and Tourism, the Texas Office of the Governors. We will be doing something different this time. Normally we have the content expert interview the elected official. But this time we will be having the elected official interview the content expert instead. Therefore, he said the State Representative Carl Sherman will be interviewing Adriana Cruz on the topic "How COVID-19 has affected Economic Development and Tourism has affected Texas- specifically North Texas". Second one will be held on Friday, August 14, 2020 the speaker will be State Representative Tony Rose will be interviewing a mental health panel on how COVID-19 affected mental health for employers and employees". Third one, will be on Friday, August 21, 2020 the speaker State Senator Royce West will interview the Best Southwest school superintendents on the 2020-2021 school year will be in regard to funding, in person or distance teaching, and the morale of the teachers. He said each one of the superintendents will give their overview of how they planned their school year. The fourth one will

be on Friday, August 28, 2020 the speaker will be State Representative Carl Sherman will have a very sensitive discussion in regards to “Policing and criminal justice and our interactions and how that is affecting us in this COVID-19 Era”. Finally, he said the date will be every Friday, from 8:15 a.m. to 9:30 a.m.

I. ADJOURNMENT

With no further business to discuss Board President Curtis Krohn adjourned the meeting at 11:25 a.m.

Curtis Krohn, Board President

Dr. Delva King, Board Vice President

**DEDC GENERAL FUND
BALANCE SHEET
JUNE 30, 2020**

ASSETS

Current Assets

Checking/Savings

Checking -Wells Fargo	2,870,572
Checking -Bank of DeSoto	22,585
Petty Cash	8
Certificates of Deposit	750,000
Total Checking/Savings	<u>3,643,165</u>

Total Current Assets 3,643,165

Non-Current Assets

Note Receivable-Sweet & Chic Boutique	7,591
Note Receivable CTC Chiropractic, Inc.	21,212
	<u>28,790</u>

TOTAL ASSETS \$ 3,671,954

LIABILITIES and FUND BALANCE

 Current Liabilities 27,643

FUND BALANCE

Designated for Grant Commitments FY 2020	1,700,000
Restricted for Economic Development	1,944,311
Total Fund Balance	<u>3,644,311</u>

Total Liabilities and Fund Balance \$ 3,671,954

DEDC GENERAL FUND
SUMMARY OF REVENUE AND EXPENDITURES
NINE MONTHS ENDING
JUNE 30, 2020

	JUN' 20 YTD	Budget	\$ Over Budget	% of Budget
FUND BEGINNING BALANCE	3,498,818	2,415,154		
REVENUES				
Sales Tax	1,668,488	2,625,000	(956,512)	63.6%
Business Incubator Rent	171,600	205,480	(33,880)	83.5%
Interest	20,721	12,150	8,571	170.5%
Miscellaneous	491	-	491	0.0%
Total Revenues	1,861,299	2,842,630	(981,330)	65.5%
EXPENDITURES				
Operation Expenses				
Operation & Administration	665,830	877,389	(211,559)	75.9%
Promotion	41,895	155,250	(113,355)	27.0%
Total Project Development				
Total Prospect Development	-	3,500	(3,500)	0.0%
Total Long Term Debt	277,350	304,725	(27,375)	91.0%
Grants/Commitments	730,731	1,700,000	(969,269)	43.0%
Capital Outlay(Equip/Furn)	-	10,000	(10,000)	0.0%
Total Expenditures	1,715,807	3,050,864	(1,335,058)	56.2%
Net Income	145,493	(208,235)	353,728	
FUND ENDING BALANCE	3,644,311	2,206,919		

6/30/2020

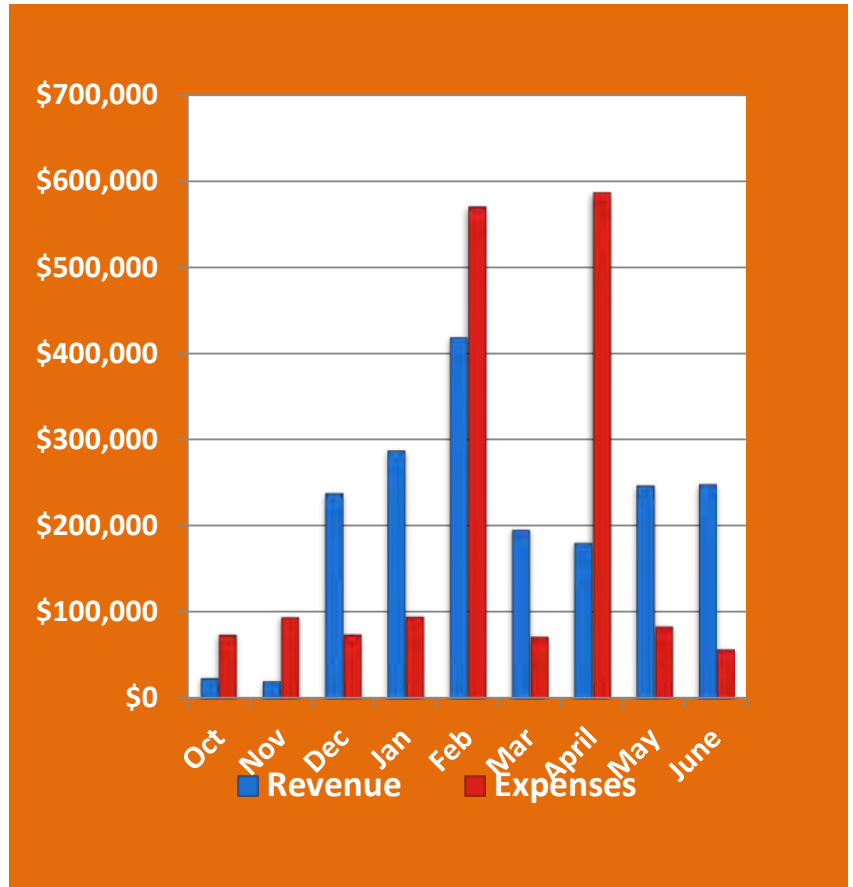
Summary of Revenue and Expenditures

As of June 30, 2020



REVENUE AND EXPENSES

	Revenue	Expenses	Net Income
Oct	\$24,183	\$74,999	(\$50,816)
Nov	\$20,424	\$95,352	(\$74,928)
Dec	\$237,892	\$75,572	\$162,320
Jan	\$287,491	\$96,350	\$191,141
Feb	\$418,409	\$570,870	(\$152,461)
Mar	\$196,492	\$72,649	\$123,843
April	\$181,072	\$587,382	(\$406,310)
May	\$246,829	\$84,620	\$162,209
June	\$248,507	\$58,012	\$190,495



Total \$1,861,299 \$1,715,806 \$145,493

POSITIVE

Overall the revenue to expenditure comparison reflects a positive variance year to date.

DEDC GENERAL FUND
SUMMARY OF REVENUE AND EXPENDITURES
CURRENT AND NINE MONTHS ENDING

	JUN'20 MTD		JUNE 30, 2020		JUN' 20 YTD		Budget		% of Budget	
	Budget	\$ Over Budget	% of Budget		\$ Over Budget	% of Budget	Budget	\$ Over Budget	% of Budget	
FUND BEGINNING BALANCE							3,498,818	2,415,154		
REVENUES										
Sales Tax	218,373	218,750	(377)	99.8%	1,668,488	2,625,000	(956,512)	63.6%		
Business Incubator Rent	28,265	17,123	11,142	165.1%	171,600	205,480	(33,880)	83.5%		
Interest	1,379	1,013	367	136.2%	20,721	12,150	8,571	170.5%		
Miscellaneous	490	-	490	0.0%	491	-	491	0.0%		
Total Revenues	248,507	236,886	11,621	104.9%	1,861,299	2,842,630	(981,330)	65.5%		
EXPENDITURES										
Operation Expenses										
Operation & Administration	54,937	73,116	(18,178)	75.1%	665,830	877,389	(211,559)	75.9%		
Promotion	3,074	12,938	(9,863)	23.8%	41,895	155,250	(113,355)	27.0%		
Total Project Development										
Total Prospect Development	-	292	(292)	0.0%	-	3,500	(3,500)	0.0%		
Total Long Term Debt	-	25,394	(25,394)	0.0%	277,350	304,725	(27,375)	91.0%		
Grants/Commitments										
Capital Outlay(Equip/Furn)	-	141,667	(141,667)	0.0%	730,731	1,700,000	(969,269)	43.0%		
Total Expenditures	58,012	254,239	(196,227)	22.8%	1,715,807	3,050,864	(1,335,058)	56.2%		
Net Income	190,495	(17,353)	207,848		145,493	(208,235)	353,728			
FUND ENDING BALANCE							3,644,311	2,206,919		

6/30/2020

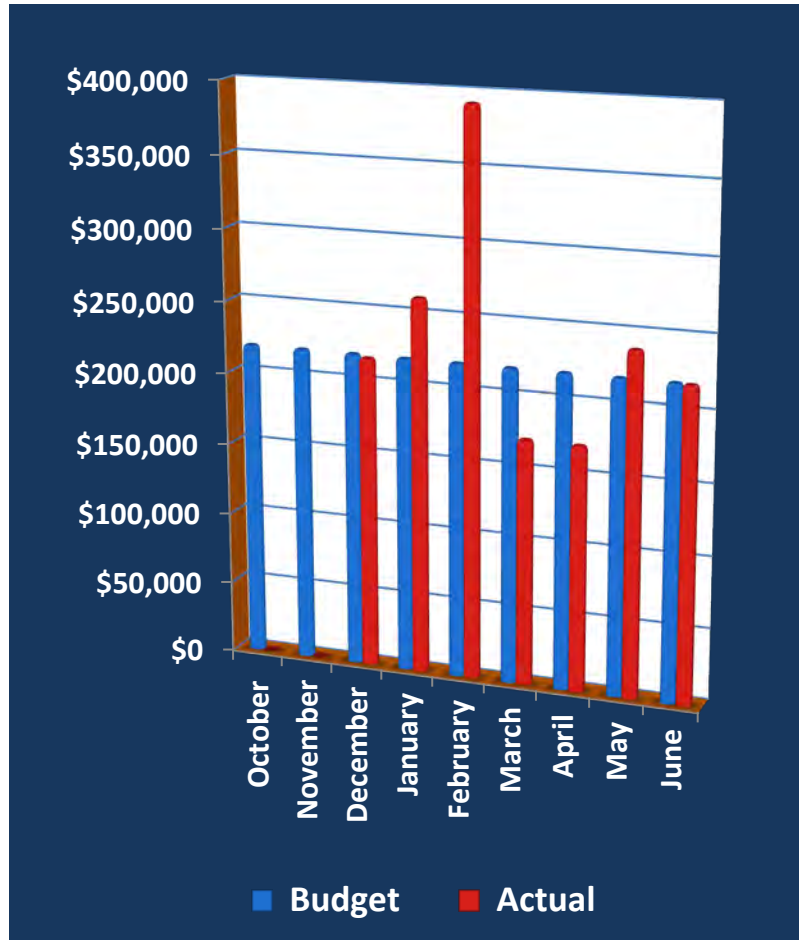
Summary of Sales Tax Revenue

As of June 30, 2020



SALES TAX REVENUE

	Budget	Actual	Variance
October	\$218,750	\$0	(\$218,750)
November	\$218,750	\$0	(\$218,750)
December	\$218,750	\$216,722	(\$2,028)
January	\$218,750	\$260,896	\$42,146
February	\$218,750	\$391,866	\$173,116
March	\$218,750	\$171,367	(\$47,383)
April	\$218,750	\$170,877	(\$47,873)
May	\$218,750	\$238,388	\$19,638
June	\$218,750	\$218,373	(\$377)



Total \$1,968,750 \$1,668,489 (\$300,261)

Budget
YTD \$1,968,750

Actual \$1,668,489 -15%

NEGATIVE

The State Comptroller has a two month lag between month earned and month distributed. The actual to budgeted year to date is a negative - 15%.

DEDC GENERAL FUND
 DETAIL OF REVENUE AND EXPENDITURES
 NINE MONTHS ENDING
 JUNE 30, 2020

	JUN' 20 YTD	Budget	\$ Over Budget	% of Budget
FUND BEGINNING BALANCE	3,498,818	2,415,154		
REVENUES				
Sales Tax	1,668,488	2,625,000	(956,512)	63.6%
Business Incubator Rent	171,600	205,480	(33,880)	83.5%
Interest	20,721	12,150	8,571	170.5%
Miscellaneous	491	-	491	0.0%
Total Revenues	1,861,299	2,842,630	(981,330)	65.5%
EXPENDITURES				
Operation Expenses				
Advertising	23,892	75,000	(51,108)	31.9%
Development Materials	6,030	35,000	(28,970)	17.2%
Promotional Events	2,915	17,000	(14,085)	17.1%
Trade Shows/Marketing Trips	-	9,500	(18,750)	0.0%
Internet/Web Site	9,058	-	(442)	95.3%
Promotion	41,895	136,500	(113,355)	27.0%
Postage	-	1,000	(1,000)	0.0%
Office Supplies	1,396	6,000	(4,604)	23.3%
Supplies	1,396	7,000	(5,604)	19.9%
Car Allowance	5,400	7,200	(1,800)	75.0%
Contract Labor	-	1,000	(1,000)	0.0%
Delivery Services	-	500	(500)	0.0%
Dues/Subscriptions	6,824	25,000	(18,176)	27.3%
Meeting Expenses	1,967	11,000	(9,033)	17.9%
Leased Equipment	2,580	6,000	(3,420)	43.0%
Licenses/Permits	-	500	(500)	0.0%
Accounting Fees	24,000	30,000	(6,000)	80.0%
Administrative Legal Fees	20,913	30,000	(9,087)	69.7%
Audit Fees	44,837	12,000	32,837	373.6%
Chamber - Research & Retention	15,750	21,000	(5,250)	75.0%
Rent/Office	8,082	11,000	(2,918)	73.5%
Rent/BrookHollow	78,000	104,000	(26,000)	75.0%
Rent/BrookHollowOper.Exp	38,610	51,480	(12,870)	75.0%
Management Fees - BrookHollow	45,000	60,000	(15,000)	75.0%
Operations - BrookHollow	103,975	98,000	5,975	106.1%
Repairs & Maintenance	-	1,000	(1,000)	0.0%
Seminars	-	3,000	(3,000)	0.0%
Professional Training	-	10,000	(10,000)	0.0%
Telephone	1,507	2,400	(893)	62.8%
Travel/Room & Board	2,860	21,000	(18,140)	13.6%
Professional Fees	34,136	10,000	24,136	341.4%
Bank & Credit Card Fees	-	100	(100)	0.0%
Office Expenses	-	2,500	(2,500)	0.0%
Operation & Administration	434,441	518,680	(84,239)	83.8%

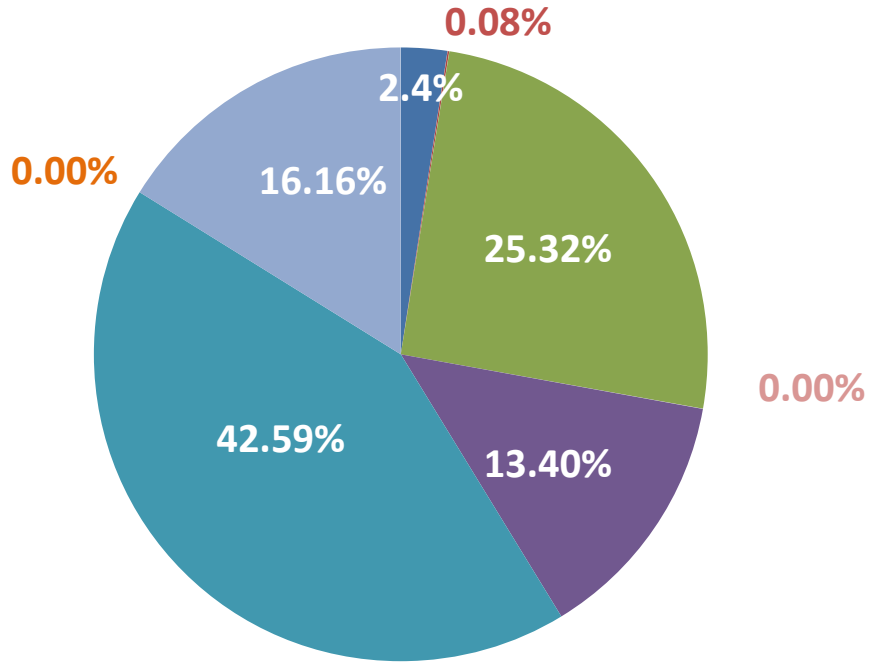
DEDC GENERAL FUND
 DETAIL OF REVENUE AND EXPENDITURES
 NINE MONTHS ENDING
 JUNE 30, 2020

	JUN' 20 YTD	Budget	\$ Over Budget	% of Budget
Salaries/Wages	180,707	257,249	(76,542)	70.2%
Payroll Taxes	13,034	20,916	(7,882)	62.3%
TMRS-Total Company	20,696	34,800	(14,104)	59.5%
Employees Insurance	15,655	24,744	(9,089)	63.3%
Employee Benefits - Other	(100)	-	(100)	0.0%
Performance Bonus	-	14,000	(14,000)	0.0%
Personnel	229,993	351,709	(121,716)	65.4%
Potential Incentive Grants	-	800,000	(800,000)	0.0%
Kohls (Reimbursed City)	522,204	500,000	22,204	104.4%
Global Prime Health	200,000	200,000	(0)	100.0%
Project Doctor	-	100,000	(100,000)	0.0%
Project Maverick	-	100,000	(100,000)	0.0%
Ryland Tax & Financial Service	2,491	-	2,491	0.0%
El Nuevo Sabor	2,650	-	2,650	0.0%
Façade Improvement	3,386	-	3,386	0.0%
Grants/Commitments	730,731	1,700,000	(969,269)	43.0%
Education/Workforce Develop	-	3,500	(3,500)	0.0%
Total Prospect Development	-	3,500	(3,500)	0.0%
Bond Interest Series 2011	24,200	43,900	(19,700)	55.1%
Heliport Project-Interest	8,150	15,825	(7,675)	51.5%
Bond Principal Series 2011	225,000	225,000	-	100.0%
Heliport Project-Principal	20,000	20,000	(0)	100.0%
Total Long Term Debt	277,350	304,725	(27,375)	91.0%
Capital Outlay(Equip/Furn)	-	10,000	(10,000)	0.0%
Total Expenditures	1,715,807	3,050,864	(1,335,058)	56.2%
Net Income	145,493	(208,235)	353,728	
FUND ENDING BALANCE	3,644,311	2,206,919		

Summary of Expenses Year to Date
As of June 30, 2020



EXPENSES YEAR TO DATE



- Promotion
- Operation & Administration
- Grant/Commitments
- Total Long Term Debt
- Supplies
- Personnel
- Total Prospect Development
- Capital Outlay

Expenditures	Percentage	YTD
Promotion	2.44%	\$41,895
Supplies	0.08%	\$1,396
Operation & Administration	25.32%	\$434,441
Personnel	13.40%	\$229,993
Grant/Commitments	42.59%	\$730,731
Total Prospect Development	0.00%	\$0
Total Long Term Debt	16.16%	\$277,350
Capital Outlay	0.00%	\$0
Total Expenditures	100.00%	\$1,715,806



DED C GENERAL FUND
COMPARATIVE STATEMENTS OF REVENUE AND EXPENDITURES
CURRENT AND NINE
MONTHS ENDING
JUNE 30, 2020

	JUN' 20 MTD	Budget	\$ Over Budget	% of Budget	JUN' 20 YTD	Budget	\$ Over Budget	% of Budget
FUND BEGINNING BALANCE								
REVENUES					3,498,818	2,415,154		
Sales Tax	218,373	218,750	(377)	99.8%	1,668,488	2,625,000	(956,512)	63.6%
Sales Tax Accrual	-	-	-	0.0%	-	-	-	0.0%
Business Incubator Rent	28,265	17,123	11,142	165.1%	171,600	205,480	(33,880)	83.5%
Interest	1,379	1,013	367	136.2%	20,721	12,150	8,571	170.5%
Miscellaneous	490	-	490	0.0%	491	-	491	0.0%
Total Revenues	248,507	236,886	11,621	104.9%	1,861,299	2,842,630	(981,330)	65.5%
EXPENDITURES								
Operation Expenses								
Advertising	16	6,250	(6,234)	0.3%	23,892	75,000	(51,108)	31.9%
Development Materials	565	(2,352)	(3,352)	19.4%	6,030	35,000	(28,970)	17.2%
Promotional Events	50	1,417	(1,367)	3.5%	2,915	17,000	(14,085)	17.1%
Trade Shows/Marketing Trips	-	1,563	(1,563)	0.0%	-	18,750	(18,750)	0.0%
Internet/Web Site	2,443	792	1,652	308.6%	9,058	9,500	(442)	95.3%
Promotion	3,074	12,998	(9,963)	23.8%	41,895	155,250	(113,355)	27.0%
Postage	-	83	(83)	0.0%	-	1,000	(1,000)	0.0%
Office Supplies	432	500	(68)	86.4%	1,396	6,000	(4,604)	23.3%
Supplies	432	583	(151)	74.1%	1,396	7,000	(5,604)	19.9%
Car Allowance	600	600	-	100.0%	5,400	7,200	(1,800)	75.0%
Contract Labor	-	83	(83)	0.0%	-	1,000	(1,000)	0.0%
Delivery Services	-	42	(42)	0.0%	-	500	(500)	0.0%
Dues/Subscriptions	1,207	2,083	(876)	57.9%	6,824	25,000	(18,176)	27.3%
Meeting Expenses	94	917	(823)	10.3%	1,967	11,000	(9,033)	17.9%
Leased Equipment	175	500	(325)	35.0%	2,580	6,000	(3,420)	43.0%
Licenses/Permits	-	42	(42)	0.0%	-	500	(500)	0.0%
Accounting Fees	2,667	2,500	167	106.7%	24,000	30,000	(6,000)	80.0%
Administrative Legal Fees	925	2,500	(1,575)	37.0%	20,913	30,000	(9,087)	69.7%
Audit Fees	-	1,000	(1,000)	0.0%	44,837	12,000	32,837	373.6%
Chamber - Research & Retention	1,750	1,750	-	100.0%	15,750	21,000	(5,250)	75.0%
Rent/Office	898	917	(19)	98.0%	8,082	11,000	(2,918)	73.5%
Rent/BrookHollow	8,667	8,667	(0)	100.0%	78,000	104,000	(26,000)	75.0%
Rent/BrookHollowOper.Exp	4,290	4,290	-	100.0%	38,610	51,480	(12,870)	75.0%
Management Fees - BrookHollow	5,000	5,000	-	100.0%	45,000	60,000	(15,000)	75.0%
Operations - BrookHollow	9,534	8,167	1,367	116.7%	103,975	98,000	5,975	106.1%
Repairs & Maintenance	-	83	(83)	0.0%	-	1,000	(1,000)	0.0%
Seminars	-	250	(250)	0.0%	-	3,000	(3,000)	0.0%
Professional Training	-	833	(833)	0.0%	-	10,000	(10,000)	0.0%
Telephone	174	200	(26)	86.8%	1,507	2,400	(893)	62.8%
Travel/Room & Board	-	1,750	(1,750)	0.0%	2,860	21,000	(18,140)	13.6%
Professional Fees	-	833	(833)	0.0%	34,136	10,000	24,136	341.4%
Bank & Credit Card Fees	-	8	(8)	0.0%	-	100	(100)	0.0%
Office Expenses	-	208	(208)	0.0%	-	2,500	(2,500)	0.0%
Operation & Administration	35,980	43,223	(7,243)	83.2%	434,441	518,680	(84,239)	83.8%

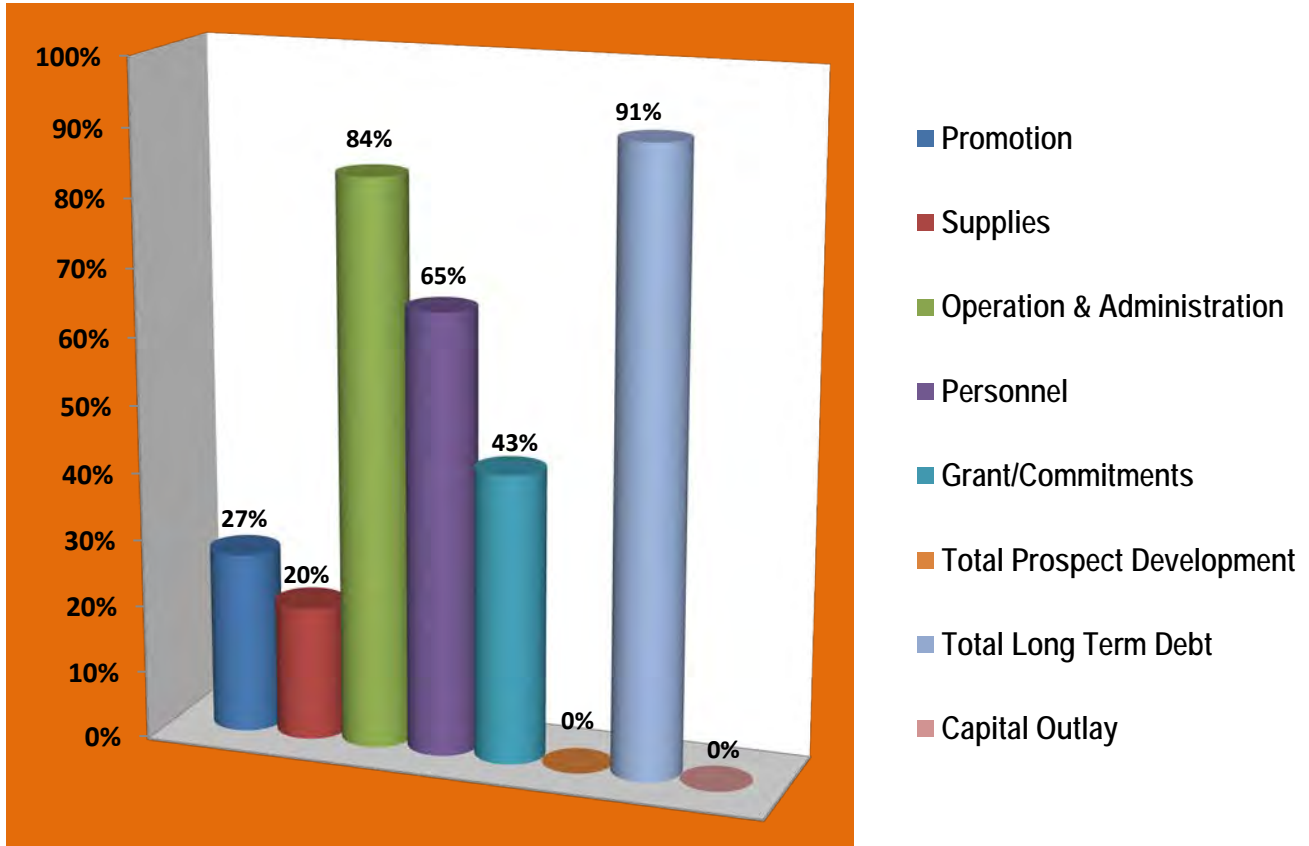
DEDICATED GENERAL FUND
COMPARATIVE STATEMENTS OF REVENUE AND EXPENDITURES
CURRENT AND NINE
MONTHS ENDING
JUNE 30, 2020

	JUN' 20 MTD	Budget	\$ Over Budget	% of Budget	JUN' 20 YTD	Budget	\$ Over Budget	% of Budget
Salaries/Wages	14,540	21,437	(6,897)	67.8%	180,707	257,249	(76,542)	70.2%
Payroll Taxes	1,193	1,743	(550)	68.5%	13,034	20,916	(7,882)	62.3%
TMRS-Total Company	1,685	2,900	(1,215)	58.1%	20,696	34,800	(14,104)	59.5%
Employees Insurance	1,107	2,062	(955)	53.7%	15,655	24,744	(9,089)	63.3%
Employee Benefits - Other	-	-	-	0.0%	(100)	-	(100)	0.0%
Performance Bonus	-	1,167	(1,167)	0.0%	-	14,000	(14,000)	0.0%
Personnel	18,525	29,309	(10,784)	63.2%	229,993	351,709	(121,716)	65.4%
Potential Incentive Grants	-	66,667	(66,667)	0.0%	-	800,000	(800,000)	0.0%
Kohls (Reimbursed City)	-	41,667	(41,667)	0.0%	522,204	500,000	22,204	104.4%
Global Prime Health	-	16,667	(16,667)	0.0%	200,000	200,000	(0)	100.0%
Project Doctor	-	8,333	(8,333)	0.0%	-	100,000	(100,000)	0.0%
Project Maverick	-	8,333	(8,333)	0.0%	-	100,000	(100,000)	0.0%
Ryland Tax & Financial Service	-	-	-	0.0%	2,491	-	2,491	0.0%
El Nuevo Sabor	-	-	-	0.0%	2,650	-	2,650	0.0%
Façade Improvement	-	-	-	0.0%	3,386	-	3,386	0.0%
Grants/Commitments	-	141,667	(141,667)	0.0%	730,731	1,700,000	(969,269)	43.0%
Education/Workforce Develop	-	292	(292)	0.0%	-	3,500	(3,500)	0.0%
Total Prospect Development	-	292	(292)	0.0%	-	3,500	(3,500)	0.0%
Bond Interest Series 2011	-	3,658	(3,658)	0.0%	24,200	43,900	(19,700)	55.1%
Heliport Project-Interest	-	1,319	(1,319)	0.0%	8,150	15,825	(7,675)	51.5%
Bond Principal Series 2011	-	18,750	(18,750)	0.0%	225,000	225,000	-	100.0%
Heliport Project-Principal	-	1,667	(1,667)	0.0%	20,000	20,000	(0)	100.0%
Total Long Term Debt	-	25,394	(25,394)	0.0%	277,350	304,725	(27,375)	91.0%
Capital Outlay(Equip/Furn)	-	833	(833)	0.0%	-	10,000	(10,000)	0.0%
Total Expenditures	58,012	254,239	(196,227)	22.8%	1,715,807	3,050,864	(1,335,058)	56.2%
Net Income	190,495	(17,353)	207,848		145,493	(208,235)	353,728	
FUND ENDING BALANCE					3,644,311	2,206,919		

Summary of Budgeted Expenses Year to Date
As June 30, 2020



BUDGETED EXPENSES YEAR TO DATE



<u>Expenditures</u>	<u>Percentage</u>	<u>Budgeted</u>	<u>YTD</u>
Promotion	26.95%	\$155,250	\$41,835
Supplies	19.94%	\$7,000	\$1,396
Operation & Administration	83.76%	\$518,680	\$434,441
Personnel	65.39%	\$351,709	\$229,993
Grant/Commitments	42.98%	\$1,700,000	\$730,731
Total Prospect Development	0.00%	\$3,500	\$0
Total Long Term Debt	91.02%	\$304,725	\$277,350
Capital Outlay	0.00%	\$10,000	\$0
Total Expenditures		\$3,050,864	\$1,715,746

INCUBATOR
COMPARATIVE STATEMENTS OF REVENUE AND EXPENDITURES
CURRENT AND NINE
MONTHS ENDING
JUNE 30, 2020

	JUN '20 MTD	Budget	\$ Over Budget	% of Budget	JUN '20 YTD	Budget	\$ Over Budget	% of Budget
FUND BEGINNING BALANCE								
REVENUES								
Business Incubator Rent	28,265	17,123	11,142	165.1%	171,600	205,480	(33,880)	83.5%
Total Revenues	28,265	17,123	11,142	165.1%	171,600	205,480	(33,880)	83.5%
EXPENDITURES								
Operation Expenses	16	3,333	(3,317)	0.5%	8,628	40,000	(31,372)	21.6%
Advertising	16	3,333	(3,317)	0.5%	8,628	40,000	(31,372)	21.6%
Promotion								
Rent/BrookHollow	8,667	8,667	(0)	100.0%	78,000	104,000	(26,000)	75.0%
Rent/BrookHollowOper.Exp	4,290	4,290	-	100.0%	38,610	51,480	(12,870)	75.0%
Management Fees - BrookHollow	5,000	5,000	-	100.0%	45,000	60,000	(15,000)	75.0%
Operations - BrookHollow	9,534	8,167	1,367	116.7%	103,975	98,000	5,975	106.1%
City Accounting Services	833	833	-	100.0%	7,500	10,000	(2,500)	75.0%
Operation & Administration	28,324	26,957	1,367	105.1%	273,085	323,480	(50,395)	84.4%
Capital Outlay(Equip/Furn)	-	833	(833)	0.0%	-	10,000	(10,000)	0.0%
Total Expenditures	28,340	31,123	(2,783)	91.1%	281,712	373,480	(91,768)	0.0%
Net Income	(75)	(14,000)	13,925		(110,112)	(168,000)	57,888	



**North Texas
CCIM Chapter**

INVOICE

North Texas CCIM

DATE: JULY 29, 2020

14070 Proton Road, Suite 100
Dallas, TX 75244
Phone 972-233-9107 ext. 216 Fax 972-490-4219

SOLD DeSoto EDC
TO Attn: Joe Newman
211 E. Pleasant Run Road
DeSoto, TX 75115

PAYMENT METHOD	CHECK NO.	JOB

QTY	ITEM	DESCRIPTION	UNIT PRICE	DISCOUNT	LINE TOTAL
1		2020 Bronze Partnership with the North Texas CCIM Chapter	\$1,500.00	0.00	\$1,500.00
SUBTOTAL					\$1,500.00
				SALES TAX	0.00
				TOTAL DUE	\$1,500.00

CARD TYPE (CIRCLE ONE): CREDIT CARD INFORMATION:
 VISA MASTERCARD AMERICAN EXPRESS

CARD NUMBER: _____
 EXPIRATION DATE: _____ SECURITY CODE: _____ BILLING ZIP CODE _____
 NAME ON CARD: _____
 SIGNATURE: _____

PLEASE REMIT TO:
NORTH TEXAS CCIM
 14070 PROTON ROAD, SUITE 100
 DALLAS, TEXAS 75244
 PHONE: 972.233.9107 EXT. 216
 FAX: 972.490.4219

THANK YOU FOR YOUR BUSINESS!



C. Regular Agenda



C. Regular Agenda – New Business
1. Grow DeSoto Market Place Incubator Financial Status
Report by Monte Anderson

Income Statement

Options Property Management, Inc.

Properties: DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115

As of: Jul 2020

Account Name	Selected Month	Year to Month End
Operating Income & Expense		
Income		
Rent	37,908.00	147,446.87
Late Fee Revenue	-150.00	-150.00
Sign Revenue	0.00	949.27
PrePaid Rents	1,850.00	3,575.00
Other Revenue	19.55	19.55
Late Fee	680.00	1,780.00
Total Operating Income	40,307.55	153,620.69
Expense		
Cleaning Contract Services - Recoverable	3,388.90	19,424.32
Dumpster Service - Recoverable	768.79	5,209.27
Electrical - Recoverable	140.00	277.50
Fire & Safety - Recoverable	0.00	648.98
HVAC - Recoverable	341.53	980.20
Lock & Keys - Recoverable	0.00	279.28
Painting - Recoverable	0.00	220.00
Plumbing - Recoverable	0.00	2,023.40
Signs/Awnings - Recoverable	1,782.71	1,727.05
Pest Control - Recoverable	319.34	319.34
Alarm Service - Recoverable	653.35	2,837.16
Parking Lot Sweeping - Recoverable	0.00	411.00
Lights/Bulbs - Recoverable	0.00	3,610.75
Security Contract Services - Recovery	0.00	1,960.05
Telecommunications	1,114.43	9,752.53
General Maintenance - Recoverables	1,505.56	2,735.28
Utilities - Electric - Recoverable	3,746.22	18,403.45
Utilities - Gas - Recoverable	632.51	4,160.41
Utilities - House (Water) - Recoverable	24.00	3,397.81
Property Taxes - Recoverable	0.00	143.84
Security Contract Services - Non Recoverable	0.00	0.00
General Maintenance - Non Recoverable	0.00	-150.00
Property Management Fees	0.00	1,579.35
Legal Fees	0.00	972.50
Court Cost	0.00	330.00
Bank Charges	36.59	105.38
Architectual Fees	0.00	370.00
Permits	0.00	0.00
Postage	0.00	79.30
Office Supplies	0.00	15.00
Copies/Printing	0.00	70.65
Meeting Meals & Entertainment	0.00	0.00
Total Operating Expense	14,453.93	81,893.80

Income Statement

Account Name	Selected Month	Year to Month End
NOI - Net Operating Income	25,853.62	71,726.89
Total Income	40,307.55	153,620.69
Total Expense	14,453.93	81,893.80
Net Income	<u>25,853.62</u>	<u>71,726.89</u>

Balance Sheet

Properties: DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115

As of: 07/31/2020

Level of Detail: Detail View

Account Name	Balance
ASSETS	
Cash	
Operating Cash	52,111.87
Total Cash	52,111.87
Fixed Assets	
Tenant Improvements	1,701.73
Furniture and Fixtures	1,538.93
Total Fixed Assets	3,240.66
TOTAL ASSETS	55,352.53
LIABILITIES & CAPITAL	
Liabilities	
Tenant Deposits Held	47,169.50
Total Liabilities	47,169.50
Capital	
Payments to Owners	-235,000.00
Retained Earnings	5,292.21
Earnest Money	-5,925.00
Appfolio Opening Balance Equity	3,321.64
Calculated Retained Earnings	71,726.89
Calculated Prior Years Retained Earnings	168,767.29
Total Capital	8,183.03
TOTAL LIABILITIES & CAPITAL	55,352.53

Rent Roll

Unit	Tenant	Status	Sq. Ft.	Rent	Lease From	Lease To	Move-in	Monthly Charges
607	Charles Denton	Current	105	350.00	09/01/2018	08/31/2020	09/01/2018	
608	Mame Lam	Notice-Rented	123	0.00	07/01/2018	08/31/2019	07/01/2018	
609		Vacant-Uhrented	890					0.00
612		Vacant-Rented	105					0.00
613		Vacant-Uhrented	105					0.00
614	Little Dipper Media	Current	105	350.00	11/01/2019	10/31/2020	11/01/2019	
700	Carlos Francois	Current	250	750.00	12/01/2019	11/30/2020	12/01/2019	
701	Stacy Quarles	Current	280	750.00	10/15/2019	10/31/2021	10/15/2019	
702		Vacant-Rented	305					0.00
703	Prelow, Inc	Current	100	350.00	07/01/2020	06/30/2021	07/01/2020	
704	Jenny Chambers	Current	105	350.00	10/01/2019	09/30/2020	10/01/2019	
705	Florence Okonkwo	Current	105	350.00	02/01/2020	01/31/2021	02/01/2020	
706	Brittney Howell	Current	673	1,300.00	08/01/2018	07/31/2020	08/01/2018	
800	Aisha Meeks	Current	2,077	2,500.00	07/01/2018	06/30/2021	07/01/2018	
900	TaShea Scott	Current	800	1,700.00	10/01/2018	09/30/2021	10/01/2018	
46 Units		73.9% Occupied	14,655	28,647.92				0.00
Total 46 Units		73.9% Occupied	14,655	28,647.92				0.00

General Ledger

Properties: DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115

GL Accounts: All

Exclude Zero Dollar Receipts From Cash Accounts: Yes

Date Range: 07/01/2020 to 07/31/2020

Show Reversed Transactions: No

Property	Date	Payee / Payer	Type	Debit	Credit	Balance
1010 - Operating Cash						
Starting Balance						21,783.25
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/01/2020	Atmos Energy	Check		299.62	21,483.63
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/01/2020	Republic Services #615	Check		768.79	20,714.84
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/01/2020	Tammy Lewis-Conner	Receipt	700.00		21,414.84
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/01/2020	Little Dipper Media	Receipt	350.00		21,764.84
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/01/2020	Vicky Walters	Receipt	900.00		22,664.84
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/01/2020	Vicky Walters	Receipt	1,100.00		23,764.84
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/01/2020	Taofik Olatunji	Receipt	550.00		24,314.84
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/01/2020	Taofik Olatunji	Receipt	200.00		24,514.84
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/02/2020	JPR Remodeling	Check		407.16	24,107.68
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/02/2020	JPR Remodeling	Check		525.00	23,582.68
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/03/2020	Mary Porter	Receipt	500.00		24,082.68
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/03/2020	Mary Porter	Receipt	850.00		24,932.68

General Ledger

Property	Date	Payee / Payer	Type	Debit	Credit	Balance
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/03/2020	Jannie Sapateh	Receipt	1,000.00		25,932.68
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/03/2020	Jannie Sapateh	Receipt	500.00		26,432.68
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/03/2020	Jannie Sapateh	Receipt	500.00		26,932.68
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/03/2020	Jannie Sapateh	Receipt	1,000.00		27,932.68
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/03/2020	Kira Buckley	Receipt	500.00		28,432.68
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/03/2020	Kira Buckley	Receipt	450.00		28,982.68
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/03/2020	Kira Buckley	Receipt	50.00		28,932.68
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/03/2020	Kira Buckley	Receipt	400.00		29,332.68
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/03/2020	Carlonda Marshall	Receipt	200.00		29,532.68
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/03/2020	Carlonda Marshall	Receipt	25.00		29,557.68
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/03/2020	Carlonda Marshall	Receipt	1,275.00		30,832.68
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/03/2020	Shelley Clanton	Receipt	750.00		31,582.68
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/03/2020	Shelley Clanton	Receipt	250.00		31,832.68
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/03/2020	Shelley Clanton	Receipt	500.00		32,332.68
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/03/2020	Start to Finish Real Estate	Receipt	525.00		32,857.68

General Ledger

Property	Date	Payee / Payer	Type	Debit	Credit	Balance
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/03/2020	Start to Finish Real Estate	Receipt	525.00		33,382.68
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/06/2020	Reliant	Check		3,746.22	29,636.46
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/07/2020	Brittney Howell	Receipt	300.00		29,936.46
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/07/2020	Brittney Howell	Receipt	25.00		29,961.46
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/07/2020	Brittney Howell	Receipt	975.00		30,936.46
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/07/2020	Brittney Howell	Receipt	325.00		31,261.46
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/07/2020	Brittney Howell	Receipt	25.00		31,286.46
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/07/2020	Brittney Howell	Receipt	300.00		31,586.46
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/07/2020	Brittney Howell	Receipt	1,000.00		32,586.46
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/07/2020	Brittney Howell	Receipt	300.00		32,886.46
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/09/2020	JBN Electric Company	Check		140.00	32,746.46
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/09/2020	JPR Remodeling	Check		506.25	32,240.21
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/11/2020	Aisha Meeks	Receipt	500.00		32,740.21
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/11/2020	Aisha Meeks	Receipt	250.00		32,990.21
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/13/2020	Fast Signs	Check		2,104.77	30,885.44

General Ledger

Property	Date	Payee / Payer	Type	Debit	Credit	Balance
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/13/2020	Florence Okonkwo	Receipt	350.00		31,235.44
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/13/2020	Carlos Francois	Receipt	300.00		31,535.44
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/13/2020	Carlos Francois	Receipt	100.00		31,635.44
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/13/2020	Carlos Francois	Receipt	100.00		31,735.44
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/15/2020	Shawndra Blue	Receipt	500.00		32,235.44
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/15/2020	Shawndra Blue	Receipt	600.00		32,835.44
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/15/2020	Shawndra Blue	Receipt	300.00		33,135.44
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/16/2020	City of DeSoto - Utilities	Check		24.00	33,111.44
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/16/2020	JPR Remodeling	Check		357.96	32,753.48
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/16/2020	JPR Remodeling	Check		434.36	32,319.12
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/16/2020	Jannie Sapateh	Receipt	350.00		32,669.12
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/16/2020	Fast Signs	Check		485.72	32,183.40
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/16/2020	JPR Remodeling	Check		562.50	31,620.90
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/16/2020	Breandria Smith	Receipt	475.00		32,095.90
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/16/2020	Breandria Smith	Receipt	475.00		32,570.90

General Ledger

Property	Date	Payee / Payer	Type	Debit	Credit	Balance
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/16/2020		JE	19.55		32,590.45
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/16/2020		JE		18.35	32,572.10
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/16/2020		JE		653.35	31,918.75
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/16/2020	Breandria Smith	Receipt	150.00		32,068.75
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/18/2020	Ronny Pettigrew	Receipt	450.00		32,518.75
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/20/2020	Time Warner Cable	Check		1,039.43	31,479.32
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/20/2020	My Support Pad	Check		75.00	31,404.32
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/20/2020	James McGee	Receipt	350.00		31,754.32
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/20/2020	James McGee	Receipt	25.00		31,779.32
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/20/2020	James McGee	Receipt	350.00		32,129.32
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/20/2020	James McGee	Receipt	25.00		32,154.32
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/20/2020	James McGee	Receipt	350.00		32,504.32
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/20/2020	James McGee	Receipt	25.00		32,529.32
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/20/2020	James McGee	Receipt	350.00		32,879.32
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/20/2020	James McGee	Receipt	25.00		32,904.32

General Ledger

Property	Date	Payee / Payer	Type	Debit	Credit	Balance
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/20/2020	James McGee	Receipt	0.08		32,904.40
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/20/2020	James McGee	Receipt	1,772.92		34,677.32
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/20/2020	James McGee	Receipt	25.00		34,702.32
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/20/2020	J & K Enterprise Custom Homes	Receipt	25.00		34,727.32
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/20/2020	J & K Enterprise Custom Homes	Receipt	475.00		35,202.32
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/20/2020	J & K Enterprise Custom Homes	Receipt	450.00		35,652.32
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/20/2020	Edward Johnson	Receipt	565.00		36,217.32
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/20/2020	Edward Johnson	Receipt	25.00		36,242.32
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/20/2020	Edward Johnson	Receipt	410.00		36,652.32
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/20/2020	Edward Johnson	Receipt	265.00		36,917.32
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/20/2020	Edward Johnson	Receipt	25.00		36,942.32
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/20/2020	Edward Johnson	Receipt	610.00		37,552.32
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/20/2020	Janae Crenshaw	Receipt	250.00		37,802.32
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/20/2020	Janae Crenshaw	Receipt	250.00		38,052.32
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/20/2020	Shana Shackelford	Receipt	200.00		38,252.32

General Ledger

Property	Date	Payee / Payer	Type	Debit	Credit	Balance
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/23/2020	Fast Signs	Check		130.74	48,907.24
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/23/2020	JPR Remodeling	Check		543.75	48,363.49
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/23/2020	Tidy Aire. Inc.	Check		97.43	48,266.06
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/23/2020	Fast Signs	Check		130.74	48,135.32
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/23/2020	JPR Remodeling	Check		99.27	48,036.05
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/24/2020	RAJIMA, LLC	Check		450.00	47,586.05
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/24/2020	Edward Johnson	Receipt	300.00		47,886.05
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/24/2020	Shelley Clanton	Receipt	750.00		48,636.05
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/24/2020	Shelley Clanton	Receipt	25.00		48,661.05
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/24/2020	Shelley Clanton	Receipt	375.00		49,036.05
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/24/2020	Victoria Nguyai-Wayne	Receipt	60.00		49,096.05
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/24/2020	Brittney Howell	Receipt	1,000.00		50,096.05
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/24/2020	Brittney Howell	Receipt	1,300.00		51,396.05
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/24/2020	Brittney Howell	Receipt	25.00		51,421.05
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/24/2020	Brittney Howell	Receipt	1,300.00		52,721.05

General Ledger

Property	Date	Payee / Payer	Type	Debit	Credit	Balance
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/24/2020	Brittney Howell	Receipt	25.00		52,746.05
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/24/2020	Imesia Middleton	Receipt	350.00		53,096.05
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/24/2020	Imesia Middleton	Receipt	350.00		53,446.05
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/27/2020	Atmos Energy	Check		332.89	53,113.16
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/27/2020	Reset Controls, Inc.	Check		341.53	52,771.63
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/28/2020	Imesia Middleton	Receipt	200.00		52,971.63
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/28/2020	Jenny Chambers	Receipt	300.00		53,271.63
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/28/2020	Jenny Chambers	Receipt	50.00		53,321.63
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/29/2020	Fast Signs	Check		130.74	53,190.89
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/29/2020	JPR Remodeling	Check		133.24	53,057.65
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/29/2020	JPR Remodeling	Check		85.54	52,972.11
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/29/2020	JPR Remodeling	Check		562.00	52,410.11
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/29/2020	JPR Remodeling	Check		580.00	51,830.11
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/31/2020	Healing by AShavon LLC	Receipt	250.00		52,080.11
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/31/2020	Healing by AShavon LLC	Receipt	50.00		52,130.11

General Ledger

Property	Date	Payee / Payer	Type	Debit	Credit	Balance
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/31/2020		JE		18.24	52,111.87
Net Change				46,432.55	16,103.93	30,328.62
1630 - Tenant Improvements						52,111.87
Starting Balance						1,701.73
Net Change				0.00	0.00	0.00
				0.00	0.00	1,701.73
1690 - Furniture and Fixtures						1,538.93
Starting Balance						0.00
Net Change				0.00	0.00	1,538.93
2070 - Tenant Deposits Held						-42,694.50
Starting Balance						-43,594.50
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/01/2020	Vicky Walters	Receipt		900.00	-44,594.50
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/03/2020	Jannie Sapateh	Receipt		1,000.00	-45,594.50
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/03/2020	Jannie Sapateh	Receipt		500.00	-46,094.50
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/15/2020	Shawndra Blue	Receipt		500.00	-46,594.50
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/16/2020	Breandria Smith	Receipt		475.00	-47,069.50
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/20/2020	Janae Crenshaw	Receipt		250.00	-47,319.50
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/20/2020	Shana Shackelford	Receipt		600.00	-46,919.50
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/20/2020	Shalan Colbert	Receipt		350.00	-47,269.50

General Ledger

Property	Date	Payee / Payer	Type	Debit	Credit	Balance
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/24/2020	RAIMA, LLC	Check	450.00		-46,819.50
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/24/2020	Imesia Middleton	Receipt		350.00	-47,169.50
Net Change				450.00	4,925.00	-4,475.00
3020 - Payments to Owners						235,000.00
Starting Balance						0.00
Net Change				0.00	0.00	235,000.00
3050 - Retained Earnings						-5,292.21
Starting Balance						0.00
Net Change				0.00	0.00	-5,292.21
3060 - Earnest Money						5,925.00
Starting Balance						0.00
Net Change				0.00	0.00	5,925.00
3999 - Appfolio Opening Balance Equity						-3,321.64
Starting Balance						0.00
Net Change				0.00	0.00	-3,321.64
4005 - Rent						-109,538.87
Starting Balance						-111,038.87
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/01/2020	ThaiBinh Ho	Receipt		1,500.00	-111,288.87
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/01/2020	Christopher Ilao	Receipt		250.00	-111,488.87
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/01/2020	Taofik Olatunji	Receipt		200.00	-111,488.87
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/01/2020	Prelow, Inc	Receipt		350.00	-111,838.87

General Ledger

Property	Date	Payee / Payer	Type	Debit	Credit	Balance
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/01/2020	Tammy Lewis-Conner	Receipt		700.00	-112,538.87
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/01/2020	Little Dipper Media	Receipt		350.00	-112,888.87
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/01/2020	Taofik Olatunji	Receipt		550.00	-113,438.87
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/03/2020	Mary Porter	Receipt		500.00	-113,938.87
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/03/2020	Mary Porter	Receipt		850.00	-114,788.87
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/03/2020	Jannie Sapateh	Receipt		500.00	-115,288.87
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/03/2020	Kira Buckley	Receipt		500.00	-115,788.87
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/03/2020	Kira Buckley	Receipt		450.00	-116,238.87
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/03/2020	Kira Buckley	Receipt		50.00	-116,288.87
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/03/2020	Kira Buckley	Receipt		400.00	-116,688.87
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/03/2020	Carlonda Marshall	Receipt		200.00	-116,888.87
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/03/2020	Carlonda Marshall	Receipt		1,275.00	-118,163.87
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/03/2020	Shelley Clanton	Receipt		750.00	-118,913.87
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/03/2020	Shelley Clanton	Receipt		250.00	-119,163.87
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/03/2020	Shelley Clanton	Receipt		500.00	-119,663.87

General Ledger

Property	Date	Payee / Payer	Type	Debit	Credit	Balance
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/03/2020	Start to Finish Real Estate	Receipt		525.00	-120,188.87
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/03/2020	Start to Finish Real Estate	Receipt		525.00	-120,713.87
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/07/2020	Brittney Howell	Receipt		300.00	-121,013.87
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/07/2020	Brittney Howell	Receipt		975.00	-121,988.87
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/07/2020	Brittney Howell	Receipt		325.00	-122,313.87
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/07/2020	Brittney Howell	Receipt		300.00	-122,613.87
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/07/2020	Brittney Howell	Receipt		1,000.00	-123,613.87
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/07/2020	Brittney Howell	Receipt		300.00	-123,913.87
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/11/2020	Aisha Meeks	Receipt		500.00	-124,413.87
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/11/2020	Aisha Meeks	Receipt		250.00	-124,663.87
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/13/2020	Florence Okonkwo	Receipt		350.00	-125,013.87
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/13/2020	Carlos Francois	Receipt		300.00	-125,313.87
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/13/2020	Carlos Francois	Receipt		100.00	-125,413.87
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/13/2020	Carlos Francois	Receipt		100.00	-125,513.87
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/15/2020	Shawndra Blue	Receipt		600.00	-126,113.87

General Ledger

Property	Date	Payee / Payer	Type	Debit	Credit	Balance
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/16/2020	Breandria Smith	Receipt		475.00	-126,568.87
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/18/2020	Ronny Pettigrew	Receipt		450.00	-127,038.87
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/20/2020	James McGee	Receipt		350.00	-127,388.87
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/20/2020	James McGee	Receipt		350.00	-127,738.87
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/20/2020	James McGee	Receipt		350.00	-128,088.87
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/20/2020	James McGee	Receipt		350.00	-128,438.87
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/20/2020	James McGee	Receipt		0.08	-128,438.95
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/20/2020	James McGee	Receipt		1,772.92	-130,211.87
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/20/2020	J & K Enterprise Custom Homes	Receipt		475.00	-130,686.87
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/20/2020	J & K Enterprise Custom Homes	Receipt		450.00	-131,136.87
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/20/2020	Edward Johnson	Receipt		565.00	-131,701.87
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/20/2020	Edward Johnson	Receipt		410.00	-132,111.87
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/20/2020	Edward Johnson	Receipt		265.00	-132,376.87
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/20/2020	Edward Johnson	Receipt		610.00	-132,986.87
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/20/2020	Edward Johnson	Receipt		65.00	-133,051.87

General Ledger

Property	Date	Payee / Payer	Type	Debit	Credit	Balance
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/20/2020	Edward Johnson	Receipt	90.00		-132,961.87
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/20/2020	Kathy Boyd	Receipt		625.00	-133,566.87
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/20/2020	Kathy Boyd	Receipt		1,400.00	-134,966.87
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/20/2020	Kathy Boyd	Receipt		475.00	-135,461.87
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/21/2020	Shantelle Hawkins	Receipt		475.00	-135,936.87
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/21/2020	Shantelle Hawkins	Receipt		475.00	-136,411.87
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/21/2020	Shantelle Hawkins	Receipt		475.00	-136,886.87
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/21/2020	Shantelle Hawkins	Receipt		475.00	-137,361.87
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/21/2020	Stacy Quarles	Receipt		250.00	-137,611.87
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/21/2020	Stacy Quarles	Receipt		725.00	-138,336.87
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/21/2020	Bold Prints, LLC.	Receipt		325.00	-138,661.87
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/21/2020	Bold Prints, LLC.	Receipt		675.00	-139,336.87
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/21/2020	Bold Prints, LLC.	Receipt		75.00	-139,411.87
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/21/2020	Bold Prints, LLC.	Receipt		750.00	-140,161.87
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/21/2020	Bold Prints, LLC.	Receipt		150.00	-140,311.87

General Ledger

Property	Date	Payee / Payer	Type	Debit	Credit	Balance
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/21/2020	Bold Prints, LLC.	Receipt		600.00	-140,911.87
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/21/2020	Audrey Hayes	Receipt		160.00	-141,071.87
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/21/2020	Audrey Hayes	Receipt		550.00	-141,621.87
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/21/2020	Audrey Hayes	Receipt		390.00	-142,011.87
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/24/2020	Shelley Clanton	Receipt		750.00	-142,761.87
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/24/2020	Shelley Clanton	Receipt		375.00	-143,136.87
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/24/2020	Victoria Nguyal-Wayne	Receipt		60.00	-143,196.87
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/24/2020	Brittney Howell	Receipt		1,000.00	-144,196.87
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/24/2020	Brittney Howell	Receipt		1,300.00	-145,496.87
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/24/2020	Brittney Howell	Receipt		1,300.00	-146,796.87
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/28/2020	Jenny Chambers	Receipt		300.00	-147,096.87
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/28/2020	Jenny Chambers	Receipt		50.00	-147,146.87
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/31/2020	Healing by ASHAVON LLC	Receipt		250.00	-147,396.87
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/31/2020	Healing by ASHAVON LLC	Receipt		50.00	-147,446.87
Net Change				90.00	37,998.00	-37,908.00
						-147,446.87

General Ledger

Property	Date	Payee / Payer	Type	Debit	Credit	Balance
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/20/2020	Shalan Colbert	Receipt		350.00	-2,925.00
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/24/2020	Edward Johnson	Receipt		300.00	-3,225.00
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/24/2020	Imesia Middleton	Receipt		350.00	-3,575.00
Net Change				2,300.00	4,150.00	-1,850.00
						-3,575.00
4073 - Other Revenue						
Starting Balance						0.00
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/16/2020		JE		19.55	-19.55
Net Change				0.00	19.55	-19.55
						-19.55
4084 - Late Fee						
Starting Balance						-1,100.00
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/03/2020	Carlonda Marshall	Receipt		25.00	-1,125.00
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/07/2020	Brittney Howell	Receipt		25.00	-1,150.00
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/07/2020	Brittney Howell	Receipt		25.00	-1,175.00
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/20/2020	James McGee	Receipt		25.00	-1,200.00
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/20/2020	James McGee	Receipt		25.00	-1,225.00
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/20/2020	James McGee	Receipt		25.00	-1,250.00
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/20/2020	James McGee	Receipt		25.00	-1,275.00

General Ledger

Property	Date	Payee / Payer	Type	Debit	Credit	Balance
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/20/2020	James McGee	Receipt		25.00	-1,300.00
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/20/2020	J & K Enterprise Custom Homes	Receipt		25.00	-1,325.00
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/20/2020	Edward Johnson	Receipt		25.00	-1,350.00
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/20/2020	Edward Johnson	Receipt		25.00	-1,375.00
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/20/2020	Edward Johnson	Receipt		25.00	-1,400.00
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/21/2020	Shantelle Hawkins	Receipt		25.00	-1,425.00
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/21/2020	Shantelle Hawkins	Receipt		25.00	-1,450.00
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/21/2020	Shantelle Hawkins	Receipt		25.00	-1,475.00
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/21/2020	Shantelle Hawkins	Receipt		5.00	-1,480.00
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/21/2020	Stacy Quarles	Receipt		25.00	-1,505.00
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/21/2020	Bold Prints, LLC.	Receipt		25.00	-1,530.00
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/21/2020	Bold Prints, LLC.	Receipt		25.00	-1,555.00
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/22/2020	Mame Lam	Receipt		25.00	-1,580.00
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/22/2020	Mame Lam	Receipt		25.00	-1,605.00
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/22/2020	Mame Lam	Receipt		25.00	-1,630.00

General Ledger

Property	Date	Payee / Payer	Type	Debit	Credit	Balance
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/29/2020	JPR Remodeling	Check	85.54		18,862.32
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/29/2020	JPR Remodeling	Check	562.00		19,424.32
Net Change				3,388.90	0.00	3,388.90
5015 - Dumpster Service - Recoverable						4,440.48
Starting Balance						4,440.48
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/01/2020	Republic Services #615	Check	768.79		5,209.27
Net Change				768.79	0.00	768.79
5025 - Electrical - Recoverable						137.50
Starting Balance						137.50
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/09/2020	JBN Electric Company	Check	140.00		277.50
Net Change				140.00	0.00	140.00
5035 - Fire & Safety - Recoverable						648.98
Starting Balance						648.98
Net Change				0.00	0.00	648.98
5040 - HVAC - Recoverable						638.67
Starting Balance						638.67
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/27/2020	Reset Controls, Inc.	Check	341.53		980.20
Net Change				341.53	0.00	341.53
5045 - Lock & Keys - Recoverable						980.20
Starting Balance						980.20
Net Change				0.00	0.00	980.20

General Ledger

Property	Date	Payee / Payer	Type	Debit	Credit	Balance
5050 - Painting - Recoverable						
Starting Balance						220.00
Net Change				0.00	0.00	0.00
				0.00	0.00	220.00
5055 - Plumbing - Recoverable						
Starting Balance						2,023.40
Net Change				0.00	0.00	0.00
				0.00	0.00	2,023.40
5060 - Signs/Awnings - Recoverable						
Starting Balance						-55.66
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/13/2020	Fast Signs	Check	2,104.77		2,049.11
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/15/2020	Shawndra Blue	Receipt		300.00	1,749.11
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/16/2020	Jannie Sapateh	Receipt		350.00	1,399.11
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/16/2020	Fast Signs	Check	485.72		1,884.83
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/16/2020	Breandria Smith	Receipt		150.00	1,734.83
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/20/2020	Shana Shackelford	Receipt		200.00	1,534.83
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/23/2020	Fast Signs	Check	130.74		1,665.57
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/23/2020	Fast Signs	Check	130.74		1,796.31
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/28/2020	Imesia Middleton	Receipt		200.00	1,596.31

General Ledger

Property	Date	Payee / Payer	Type	Debit	Credit	Balance
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/29/2020	Fast Signs	Check	130.74		1,727.05
Net Change				2,982.71	1,200.00	1,782.71
5070 - Pest Control - Recoverable						
Starting Balance						0.00
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/23/2020	Carter Pest Control, LLC	Check	319.34		319.34
Net Change				319.34	0.00	319.34
5075 - Alarm Service - Recoverable						
Starting Balance						2,183.81
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/16/2020		JE	653.35		2,837.16
Net Change				653.35	0.00	653.35
5090 - Parking Lot Sweeping - Recoverable						
Starting Balance						411.00
Net Change				0.00	0.00	0.00
5100 - Lights/Bulbs - Recoverable						
Starting Balance						3,610.75
Net Change				0.00	0.00	0.00
5105 - Security Contract Services - Recovery						
Starting Balance						1,960.05
Net Change				0.00	0.00	0.00
5106 - Telecommunications						
Starting Balance						8,638.10
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/20/2020	Time Warner Cable	Check	1,039.43		9,677.53

General Ledger

Property	Date	Payee / Payer	Type	Debit	Credit	Balance
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/20/2020	My Support Pad	Check	75.00		9,752.53
Net Change				1,114.43	0.00	1,114.43
5110 - General Maintenance - Recoverables						1,229.72
Starting Balance						1,587.68
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/16/2020	JPR Remodeling	Check	357.96		2,022.04
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/16/2020	JPR Remodeling	Check	434.36		2,456.28
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/29/2020	JPR Remodeling	Check	133.24		2,735.28
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/29/2020	JPR Remodeling	Check	580.00		1,505.56
Net Change				1,505.56	0.00	2,735.28
5115 - Utilities - Electric - Recoverable						14,657.23
Starting Balance						18,403.45
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/06/2020	Reliant	Check	3,746.22		3,746.22
Net Change				3,746.22	0.00	18,403.45
5120 - Utilities - Gas - Recoverable						3,527.90
Starting Balance						3,827.52
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/01/2020	Atmos Energy	Check	299.62		4,160.41
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/27/2020	Atmos Energy	Check	332.89		632.51
Net Change				632.51	0.00	4,160.41

General Ledger

Property	Date	Payee / Payer	Type	Debit	Credit	Balance
5128 - Utilities - House (Water) - Recoverable						
Starting Balance						3,373.81
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/16/2020	City of DeSoto - Utilities	Check	24.00		3,397.81
Net Change				24.00	0.00	3,397.81
5130 - Property Taxes - Recoverable						
Starting Balance						143.84
Net Change				0.00	0.00	143.84
5310 - General Maintenance - Non Recoverable						
Starting Balance						-150.00
Net Change				0.00	0.00	0.00
				0.00	0.00	-150.00
5410 - Property Management Fees						
Starting Balance						1,579.35
Net Change				0.00	0.00	0.00
				0.00	0.00	1,579.35
5415 - Legal Fees						
Starting Balance						972.50
Net Change						0.00
				0.00	0.00	972.50
5420 - Court Cost						
Starting Balance						330.00
Net Change						0.00
				0.00	0.00	330.00
5425 - Bank Charges						
Starting Balance						68.79
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/16/2020		JE	18.35		87.14

General Ledger

Property	Date	Payee / Payer	Type	Debit	Credit	Balance
DeSoto Economic Development Corp. - 324 E Belt Line Rd DeSoto, TX 75115	07/31/2020		JE	18.24		105.38
Net Change				36.59	0.00	36.59
5435 - Architectural Fees						370.00
Starting Balance						370.00
Net Change				0.00	0.00	370.00
5470 - Postage						79.30
Starting Balance						79.30
Net Change				0.00	0.00	79.30
5472 - Office Supplies						15.00
Starting Balance						15.00
Net Change				0.00	0.00	15.00
5475 - Copies/Printing						70.65
Starting Balance						70.65
Net Change				0.00	0.00	70.65
Total				65,076.48	65,076.48	168,767.29

DEPOSIT TICKET

DATE: 7-2-20

CURRENCY	AMOUNT
CASH	3800.00
CHEQUE	
TOTAL	3800.00

OPTION'S PROPERTY MANAGEMENT, INC.
FOR DESOTO ECONOMIC DEVELOPMENT CORP.
111 E. DAVIS ST. SUITE 101
DUNCANVILLE, TX 75118

#0000 07/02/2020 \$3,800.00

DEPOSIT TICKET

DATE: 7-3-20

CURRENCY	AMOUNT
CASH	1350.00
CHEQUE	
TOTAL	1350.00

OPTION'S PROPERTY MANAGEMENT, INC.
FOR DESOTO ECONOMIC DEVELOPMENT CORP.
111 E. DAVIS ST. SUITE 101
DUNCANVILLE, TX 75118

#0000 07/03/2020 \$1,350.00

DEPOSIT TICKET

DATE: 7-3-20

CURRENCY	AMOUNT
CASH	3000.00
CHEQUE	
TOTAL	3000.00

OPTION'S PROPERTY MANAGEMENT, INC.
FOR DESOTO ECONOMIC DEVELOPMENT CORP.
111 E. DAVIS ST. SUITE 101
DUNCANVILLE, TX 75118

#0000 07/06/2020 \$3,000.00

DEPOSIT TICKET

DATE: 7-3-20

CURRENCY	AMOUNT
CASH	5450.00
CHEQUE	
TOTAL	5450.00

OPTION'S PROPERTY MANAGEMENT, INC.
FOR DESOTO ECONOMIC DEVELOPMENT CORP.
111 E. DAVIS ST. SUITE 101
DUNCANVILLE, TX 75118

#0000 07/06/2020 \$5,450.00

DEPOSIT TICKET

DATE: 7-7-20

CURRENCY	AMOUNT
CASH	3250.00
CHEQUE	
TOTAL	3250.00

OPTION'S PROPERTY MANAGEMENT, INC.
FOR DESOTO ECONOMIC DEVELOPMENT CORP.
111 E. DAVIS ST. SUITE 101
DUNCANVILLE, TX 75118

#0000 07/09/2020 \$3,250.00

DEPOSIT TICKET

DATE: 7-13-20

CURRENCY	AMOUNT
CASH	750.00
CHEQUE	
TOTAL	750.00

OPTION'S PROPERTY MANAGEMENT, INC.
FOR DESOTO ECONOMIC DEVELOPMENT CORP.
111 E. DAVIS ST. SUITE 101
DUNCANVILLE, TX 75118

#0000 07/13/2020 \$750.00

DEPOSIT TICKET

DATE: 7-13-20

CURRENCY	AMOUNT
CASH	850.00
CHEQUE	
TOTAL	850.00

OPTION'S PROPERTY MANAGEMENT, INC.
FOR DESOTO ECONOMIC DEVELOPMENT CORP.
111 E. DAVIS ST. SUITE 101
DUNCANVILLE, TX 75118

#0000 07/15/2020 \$850.00

DEPOSIT TICKET

DATE: 7-15-20

CURRENCY	AMOUNT
CASH	1400.00
CHEQUE	
TOTAL	1400.00

OPTION'S PROPERTY MANAGEMENT, INC.
FOR DESOTO ECONOMIC DEVELOPMENT CORP.
111 E. DAVIS ST. SUITE 101
DUNCANVILLE, TX 75118

#0000 07/16/2020 \$1,400.00

DEPOSIT TICKET

DATE: 7-16-20

CURRENCY	AMOUNT
CASH	1450.00
CHEQUE	
TOTAL	1450.00

OPTION'S PROPERTY MANAGEMENT, INC.
FOR DESOTO ECONOMIC DEVELOPMENT CORP.
111 E. DAVIS ST. SUITE 101
DUNCANVILLE, TX 75118

#0000 07/16/2020 \$1,450.00

DEPOSIT TICKET

DATE: 7-18-20

CURRENCY	AMOUNT
CASH	450.00
CHEQUE	
TOTAL	450.00

OPTION'S PROPERTY MANAGEMENT, INC.
FOR DESOTO ECONOMIC DEVELOPMENT CORP.
111 E. DAVIS ST. SUITE 101
DUNCANVILLE, TX 75118

#0000 07/20/2020 \$450.00

Bank of Desoto, Inc. MH

FA. Box 7077 Desoto, Texas 75113 7/21/20

NAME: Shawntell Hawkins ACCOUNT NO: 1111111111

OPTION'S PROPERTY MANAGEMENT, INC.
FOR DESOTO ECONOMIC DEVELOPMENT CORP.
111 E. DAVIS ST. SUITE 101
DUNCANVILLE, TX 75118

#0000 07/21/2020 \$1,980.00

DEPOSIT TICKET

DATE: 7-22-20

CURRENCY	AMOUNT
CASH	2100.00
CHEQUE	
TOTAL	2100.00

OPTION'S PROPERTY MANAGEMENT, INC.
FOR DESOTO ECONOMIC DEVELOPMENT CORP.
111 E. DAVIS ST. SUITE 101
DUNCANVILLE, TX 75118

#0000 07/22/2020 \$2,100.00

U30720 54371.0 424583 U30000 UN0000 430747 00000000

DEPOSIT TICKET

CURRENCY	500.00
COIN	2100.00
TOTAL	2600.00

DATE: 7-22-20

OPTION'S PROPERTY MANAGEMENT, INC.
FOR DESOTO ECONOMIC DEVELOPMENT CORP.
111 E. DAVIS ST. SUITE 101
DUNCANVILLE, TX 75116

#0000 07/22/2020 \$2,600.00

DEPOSIT TICKET

CURRENCY	200.00
COIN	8488.00
TOTAL	8688.00

DATE: 7-22-20

OPTION'S PROPERTY MANAGEMENT, INC.
FOR DESOTO ECONOMIC DEVELOPMENT CORP.
111 E. DAVIS ST. SUITE 101
DUNCANVILLE, TX 75116

#0000 07/22/2020 \$8,648.00

DEPOSIT TICKET

CURRENCY	200.00
COIN	2465.00
TOTAL	2665.00

DATE: 7-23-20

OPTION'S PROPERTY MANAGEMENT, INC.
FOR DESOTO ECONOMIC DEVELOPMENT CORP.
111 E. DAVIS ST. SUITE 101
DUNCANVILLE, TX 75116

#0000 07/23/2020 \$2,625.00

DEPOSIT TICKET

CURRENCY	50.00
COIN	5110.00
TOTAL	5160.00

DATE: 7-24-20

OPTION'S PROPERTY MANAGEMENT, INC.
FOR DESOTO ECONOMIC DEVELOPMENT CORP.
111 E. DAVIS ST. SUITE 101
DUNCANVILLE, TX 75116

#0000 07/27/2020 \$5,160.00

DEPOSIT TICKET

CURRENCY	900.00
COIN	0.00
TOTAL	900.00

DATE: 7-28-20

OPTION'S PROPERTY MANAGEMENT, INC.
FOR DESOTO ECONOMIC DEVELOPMENT CORP.
111 E. DAVIS ST. SUITE 101
DUNCANVILLE, TX 75116

#0000 07/28/2020 \$900.00

DEPOSIT TICKET

CURRENCY	350.00
COIN	0.00
TOTAL	350.00

DATE: 7-30-20

OPTION'S PROPERTY MANAGEMENT, INC.
FOR DESOTO ECONOMIC DEVELOPMENT CORP.
111 E. DAVIS ST. SUITE 101
DUNCANVILLE, TX 75116

#0000 07/30/2020 \$350.00

DEPOSIT TICKET

CURRENCY	300.00
COIN	0.00
TOTAL	300.00

DATE: 7-31-20

OPTION'S PROPERTY MANAGEMENT, INC.
FOR DESOTO ECONOMIC DEVELOPMENT CORP.
111 E. DAVIS ST. SUITE 101
DUNCANVILLE, TX 75116

#0000 07/31/2020 \$300.00

Desoto Economic Development Corporation
111 E. Davis St.
Duncanville, TX 75116

Bank of Dallas
P.O. Box 7777
Dallas, TX 75123

Date: 06/15/2020

Pay to the order of: TAMMY S. BARKHOZA
The amount of: EIGHTY SEVEN AND 7/100 DOLLARS \$87.78

Tammy S. Barkhoza
415 E. Highway 0
Hudson, TX 75043

#1386 07/01/2020 \$87.75

Desoto Economic Development Corporation
111 E. Davis St.
Duncanville, TX 75116

Bank of Dallas
P.O. Box 7777
Dallas, TX 75123

Date: 06/25/2020

Pay to the order of: JBN ELECTRIC COMPANY
The amount of: FOUR HUNDRED SEVENTY AND 00/100 DOLLARS \$470.00

JBN Electric Company
230 Country St.
Dallas, TX 75116

#1391 07/24/2020 \$470.00

Desoto Economic Development Corporation
111 E. Davis St.
Duncanville, TX 75116

Bank of Dallas
P.O. Box 7777
Dallas, TX 75123

Date: 06/23/2020

Pay to the order of: REPUBLIC DITO
The amount of: THREE HUNDRED FIFTY AND 00/100 DOLLARS \$350.00

Repub Dito
211 E. Main St. Rd. 202
Duncanville, TX 75115

#1393 07/16/2020 \$350.00

Desoto Economic Development Corporation
111 E. Davis St.
Duncanville, TX 75116

Bank of Dallas
P.O. Box 7777
Dallas, TX 75123

Date: 07/01/2020

Pay to the order of: ATWOS ENERGY
The amount of: TWO HUNDRED NINETY NINE AND 62/100 DOLLARS \$299.62

Atmos Energy
P.O. Box 70023
Oxnard, CA 93024-0033

#1394 07/03/2020 \$299.62

Desoto Economic Development Corporation
111 E. Davis St.
Duncanville, TX 75116

Bank of Dallas
P.O. Box 7777
Dallas, TX 75123

Date: 07/02/2020

Pay to the order of: REPUBLIC SERVICES #618
The amount of: SEVEN HUNDRED EIGHTY EIGHT AND 76/100 DOLLARS \$768.79

Republic Services #618
P.O. Box 78023
Phoenix, AZ 85023-6623

#1395 07/07/2020 \$768.79

0051E 4646678 001778 003555 0003/0005

1398
Date: 07/06/2020
Bank of Dallas
111 E Davis St
P.O. Box 7777
Dallas, TX 75218

Pay to the order of: JPR REMODELING
The amount: FOUR HUNDRED SEVEN AND 10/100 DOLLARS \$407.18

JPR Remodeling
723 Woodway
Grand Prairie, TX 75050

⑈1398⑈ ⑆111918898⑆ 00 4967 6⑈

#1396 07/06/2020 \$407.16

1397
Date: 07/06/2020
Bank of Dallas
111 E Davis St
P.O. Box 7777
Dallas, TX 75218

Pay to the order of: JPR REMODELING
The amount: FIVE HUNDRED TWENTY-FIVE AND 00/100 DOLLARS \$525.00

JPR Remodeling
723 Woodway
Grand Prairie, TX 75050

⑈1397⑈ ⑆111918898⑆ 00 4967 6⑈

#1397 07/06/2020 \$525.00

1398
Date: 07/09/2020
Bank of Dallas
111 E Davis St
P.O. Box 7777
Dallas, TX 75218

Pay to the order of: REBLANT
The amount: THREE THOUSAND, SEVEN HUNDRED FORTY-SIX AND 22/100 DOLLARS \$3,746.22

Reblant
2222 E. Dallas
Dallas, TX 75228-0475

⑈1398⑈ ⑆111918898⑆ 00 4967 6⑈

#1398 07/09/2020 \$3,746.22

1399
Date: 07/31/2020
Bank of Dallas
111 E Davis St
P.O. Box 7777
Dallas, TX 75218

Pay to the order of: JPR REMODELING COMPANY
The amount: ONE HUNDRED FORTY AND 00/100 DOLLARS \$140.00

JPR Remodeling
723 Woodway
Grand Prairie, TX 75050

⑈1399⑈ ⑆111918898⑆ 00 4967 6⑈

#1399 07/31/2020 \$140.00

1400
Date: 07/10/2020
Bank of Dallas
111 E Davis St
P.O. Box 7777
Dallas, TX 75218

Pay to the order of: JPR REMODELING
The amount: FIVE HUNDRED SIX AND 25/100 DOLLARS \$506.25

JPR Remodeling
723 Woodway
Grand Prairie, TX 75050

⑈1400⑈ ⑆111918898⑆ 00 4967 6⑈

#1400 07/10/2020 \$506.25

1401
Date: 07/21/2020
Bank of Dallas
111 E Davis St
P.O. Box 7777
Dallas, TX 75218

Pay to the order of: PAAT MOHS
The amount: TWO THOUSAND, ONE HUNDRED FOUR AND 77/100 DOLLARS \$2,104.77

Paat Mohs
2810 Marvin D. Love Frey
Dallas, TX 75237

⑈1401⑈ ⑆111918898⑆ 00 4967 6⑈

#1401 07/21/2020 \$2,104.77

1402
Date: 07/20/2020
Bank of Dallas
111 E Davis St
P.O. Box 7777
Dallas, TX 75218

Pay to the order of: CITY OF DALLAS
The amount: TWENTY-FOUR AND 00/100 DOLLARS \$24.00

City of Dallas
111 E Davis St
Dallas, TX 75202-0475

⑈1402⑈ ⑆111918898⑆ 00 4967 6⑈

#1402 07/20/2020 \$24.00

1403
Date: 07/20/2020
Bank of Dallas
111 E Davis St
P.O. Box 7777
Dallas, TX 75218

Pay to the order of: JPR REMODELING
The amount: THREE HUNDRED FIFTY-SEVEN AND 00/100 DOLLARS \$357.96

JPR Remodeling
723 Woodway
Grand Prairie, TX 75050

⑈1403⑈ ⑆111918898⑆ 00 4967 6⑈

#1403 07/20/2020 \$357.96

1404
Date: 07/20/2020
Bank of Dallas
111 E Davis St
P.O. Box 7777
Dallas, TX 75218

Pay to the order of: JPR REMODELING
The amount: FOUR HUNDRED THIRTY-FOUR AND 10/100 DOLLARS \$434.36

JPR Remodeling
723 Woodway
Grand Prairie, TX 75050

⑈1404⑈ ⑆111918898⑆ 00 4967 6⑈

#1404 07/20/2020 \$434.36

1405
Date: 07/21/2020
Bank of Dallas
111 E Davis St
P.O. Box 7777
Dallas, TX 75218

Pay to the order of: PAAT MOHS
The amount: FOUR HUNDRED EIGHTY-FIVE AND 72/100 DOLLARS \$485.72

Paat Mohs
2810 Marvin D. Love Frey
Dallas, TX 75237

⑈1405⑈ ⑆111918898⑆ 00 4967 6⑈

#1405 07/21/2020 \$485.72

1406
Date: 07/20/2020
Bank of Dallas
111 E Davis St
P.O. Box 7777
Dallas, TX 75218

Pay to the order of: JPR REMODELING
The amount: FIVE HUNDRED TWENTY-TWO AND 50/100 DOLLARS \$562.50

JPR Remodeling
723 Woodway
Grand Prairie, TX 75050

⑈1406⑈ ⑆111918898⑆ 00 4967 6⑈

#1406 07/20/2020 \$562.50

1407
Date: 07/28/2020
Bank of Dallas
111 E Davis St
P.O. Box 7777
Dallas, TX 75218

Pay to the order of: TIME WARNER CABLE
The amount: ONE THOUSAND THIRTY-TWO AND 45/100 DOLLARS \$1,039.43

Time Warner Cable
P.O. Box 62074
City of Industry, CA 91716-0074

⑈1407⑈ ⑆111918898⑆ 00 4967 6⑈

#1407 07/28/2020 \$1,039.43

DeSoto Economic Development Corporation
111 E Davis St
Suite 101
Duncanville, TX 75118

Bank of DeSoto
P.O. Box 7777
DeSoto, TX 75123

Date: 07/29/2020

1408

Pay to the order of: MY SUPPORT PAC
The amount of: SEVENTY-FIVE AND 00/100 DOLLARS \$75.00

By Signature: [Signature]
2111 Bank Center Blvd
Suite 100
DeSoto, TX 75118

ENC. 25514587990000

⑆1408⑆ ⑆1111916690⑆ 00 4967 6⑆

#1408 07/29/2020 \$75.00

DeSoto Economic Development Corporation
111 E Davis St
Suite 101
Duncanville, TX 75118

Bank of DeSoto
P.O. Box 7777
DeSoto, TX 75123

Date: 07/28/2020

1409

Pay to the order of: J&R PEST CONTROL LLC
The amount of: THREE HUNDRED NINETEEN AND 34/100 DOLLARS \$319.34

By Signature: [Signature]
Curtis Paul Control LLC
2233 Rockwood
Duncanville, TX 75118

ENC. 604071320

⑆1409⑆ ⑆1111916690⑆ 00 4967 6⑆

#1409 07/28/2020 \$319.34

DeSoto Economic Development Corporation
111 E Davis St
Suite 101
Duncanville, TX 75118

Bank of DeSoto
P.O. Box 7777
DeSoto, TX 75123

Date: 07/29/2020

1410

Pay to the order of: FAST SIGNS
The amount of: ONE HUNDRED THIRTY AND 74/100 DOLLARS \$130.74

By Signature: [Signature]
Fast Signs
6510 Mayfield Lane Frey
DeSoto, TX 75123

ENC. 318451629702

⑆1410⑆ ⑆1111916690⑆ 00 4967 6⑆

#1410 07/29/2020 \$130.74

DeSoto Economic Development Corporation
111 E Davis St
Suite 101
Duncanville, TX 75118

Bank of DeSoto
P.O. Box 7777
DeSoto, TX 75123

Date: 07/27/2020

1411

Pay to the order of: JFR REMODELING
The amount of: FIVE HUNDRED FORTY-THREE AND 75/100 DOLLARS \$543.75

By Signature: [Signature]
JFR Remodeling
723 Macomber
Duncanville, TX 75118

ENC. 7202246 of 713 - 719

⑆1411⑆ ⑆1111916690⑆ 00 4967 6⑆

#1411 07/27/2020 \$543.75

DeSoto Economic Development Corporation
111 E Davis St
Suite 101
Duncanville, TX 75118

Bank of DeSoto
P.O. Box 7777
DeSoto, TX 75123

Date: 07/28/2020

1412

Pay to the order of: BEEY ABB, INC.
The amount of: NINETY-SEVEN AND 43/100 DOLLARS \$97.43

By Signature: [Signature]
The ABB, Inc.
P.O. Box 40343
Houston, TX 77060

ENC. 61923

⑆1412⑆ ⑆1111916690⑆ 00 4967 6⑆

#1412 07/28/2020 \$97.43

DeSoto Economic Development Corporation
111 E Davis St
Suite 101
Duncanville, TX 75118

Bank of DeSoto
P.O. Box 7777
DeSoto, TX 75123

Date: 07/29/2020

1413

Pay to the order of: FAST SIGNS
The amount of: ONE HUNDRED THIRTY AND 74/100 DOLLARS \$130.74

By Signature: [Signature]
Fast Signs
6510 Mayfield Lane Frey
DeSoto, TX 75123

ENC. 31876025

⑆1413⑆ ⑆1111916690⑆ 00 4967 6⑆

#1413 07/29/2020 \$130.74

DeSoto Economic Development Corporation
111 E Davis St
Suite 101
Duncanville, TX 75118

Bank of DeSoto
P.O. Box 7777
DeSoto, TX 75123

Date: 07/27/2020

1414

Pay to the order of: JFR REMODELING
The amount of: NINETY-NINE AND 27/100 DOLLARS \$99.27

By Signature: [Signature]
JFR Remodeling
723 Macomber
Duncanville, TX 75118

ENC. 7202246 of 713 - 719

⑆1414⑆ ⑆1111916690⑆ 00 4967 6⑆

#1414 07/27/2020 \$99.27

DeSoto Economic Development Corporation
111 E Davis St
Suite 101
Duncanville, TX 75118

Bank of DeSoto
P.O. Box 7777
DeSoto, TX 75123

Date: 07/27/2020

1415

Pay to the order of: RAJMA, LLC
The amount of: FOUR HUNDRED FIFTY AND 00/100 DOLLARS \$450.00

By Signature: [Signature]
RAJMA, LLC
374 E. East Lind Rd., Ste.407
DeSoto, TX 75118

ENC. 604071320

⑆1415⑆ ⑆1111916690⑆ 00 4967 6⑆

#1415 07/27/2020 \$450.00

DeSoto Economic Development Corporation
111 E Davis St
Suite 101
Duncanville, TX 75118

Bank of DeSoto
P.O. Box 7777
DeSoto, TX 75123

Date: 07/31/2020

1416

Pay to the order of: ATMOR ENERGY
The amount of: THREE HUNDRED THIRTY-TWO AND 89/100 DOLLARS \$332.89

By Signature: [Signature]
Atmor Energy
P.O. Box 702653
Cincinnati, OH 45274-0263

ENC. 2020426232324

⑆1416⑆ ⑆1111916690⑆ 00 4967 6⑆

#1416 07/31/2020 \$332.89



000512 4646478 003779 003557 0004/0005

Reconciliation Report

Bank of DeSoto

Account Name	Desoto Economic Development Corporation
Account Number	00 4967 6
Ending Statement Date	07/31/2020

Summary

Bank Statement Starting Balance on 06/30/2020	22,584.75
Cleared Deposits and other Increases	46,432.55
Cleared Checks and other Decreases	15,178.63
Cleared ACH Batches and Reversals	0.00
Cleared Balance	53,838.67

Unreconciled Transactions

Unreconciled Deposits and other Increases (1 Item)

Deposit #57	03/04/2019	500.00
Total		500.00

Unreconciled Checks and other Decreases (7 Items)

Check #1367 - JPR Remodeling	05/20/2020	393.75
Check #1417 - Reset Controls, Inc.	07/27/2020	341.53
Check #1418 - Fast Signs	07/29/2020	130.74
Check #1419 - JPR Remodeling	07/29/2020	133.24
Check #1420 - JPR Remodeling	07/29/2020	85.54
Check #1421 - JPR Remodeling	07/29/2020	562.00
Check #1422 - JPR Remodeling	07/29/2020	580.00
Total		2,226.80

Unreconciled ACH Batches and Reversals (0 Items)

Total	0.00
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Unreconciled Payments from ACH Batches Generated after Reconciliation Period (0 Items)

Total	0.00
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Unreconciled Checks Voided after Reconciliation Period (0 Items)

Total	0.00
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Unreconciled Receipts Deposited after Reconciliation Period (0 Items)

Total	0.00
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Receipts Reversed after Reconciliation Which Have Not Been Deposited (0 Items)

Total	0.00
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Pending Online Receipts Which Have Not Been Deposited (0 Items)

Total		0.00
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Cleared Transactions

Cleared Deposits and other Increases (20 Items)

Deposit #268	07/01/2020	3,800.00
Deposit #269	07/03/2020	1,350.00
Deposit #270	07/03/2020	3,000.00
Deposit #271	07/03/2020	5,450.00
Deposit #272	07/07/2020	3,250.00
Deposit #273	07/11/2020	750.00
Deposit #274	07/13/2020	850.00
Deposit #275	07/18/2020	450.00
Deposit #276	07/21/2020	2,100.00
Deposit #277	07/14/2020	1,400.00
Deposit #278	07/21/2020	2,625.00
Deposit #279	07/20/2020	2,600.00
Deposit #280	07/20/2020	8,648.00
Deposit #281	07/24/2020	5,160.00
Deposit #282	07/24/2020	900.00
Deposit #283	07/28/2020	350.00
Deposit #284	07/31/2020	300.00
Deposit #285	07/21/2020	1,980.00
Deposit #286	07/16/2020	1,450.00
Journal Entry - June Analysis Earnings Adjustment	07/16/2020	19.55

Total		46,432.55
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Cleared Checks and other Decreases (29 Items)

Check #1386 - Tammy S. Espinoza	06/15/2020	87.75
Check #1391 - JBN Electric Company	06/23/2020	470.00
Check #1393 - Phyllis Otto	06/23/2020	350.00
Check #1394 - Atmos Energy	07/01/2020	299.62
Check #1395 - Republic Services #615	07/01/2020	768.79
Check #1396 - JPR Remodeling	07/02/2020	407.16
Check #1397 - JPR Remodeling	07/02/2020	525.00
Check #1398 - Reliant	07/06/2020	3,746.22
Check #1399 - JBN Electric Company	07/09/2020	140.00
Check #1400 - JPR Remodeling	07/09/2020	506.25
Check #1401 - Fast Signs	07/13/2020	2,104.77
Check #1402 - City of DeSoto - Utilities	07/16/2020	24.00
Check #1403 - JPR Remodeling	07/16/2020	357.96
Check #1404 - JPR Remodeling	07/16/2020	434.36
Check #1405 - Fast Signs	07/16/2020	485.72
Check #1406 - JPR Remodeling	07/16/2020	562.50
Check #1407 - Time Warner Cable	07/20/2020	1,039.43
Check #1408 - My Support Pad	07/20/2020	75.00
Check #1409 - Carter Pest Control, LLC	07/23/2020	319.34
Check #1410 - Fast Signs	07/23/2020	130.74
Check #1411 - JPR Remodeling	07/23/2020	543.75

Check #1412 - Tidy Aire. Inc.	07/23/2020	97.43
Check #1413 - Fast Signs	07/23/2020	130.74
Check #1414 - JPR Remodeling	07/23/2020	99.27
Check #1415 - RAIMA, LLC	07/24/2020	450.00
Check #1416 - Atmos Energy	07/27/2020	332.89
Journal Entry - Service Charge	07/16/2020	18.35
Journal Entry - Service Charge	07/31/2020	18.24
Journal Entry - Fortress Security Svcs. 487521 on line	07/16/2020	653.35
Total		15,178.63

Cleared ACH Batches and Reversals (0 Items)

Total		0.00
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Cash Accounts

1010: Operating Cash		52,111.87
1011: Security Deposit Cash		0.00

Total Cash Balance		52,111.87
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Less Unreconciled Deposits		-500.00
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Less Unreconciled Receipts Deposited after Reconciliation Period		0.00
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Less Receipts Reversed after Reconciliation Which Have Not Been Deposited		0.00
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Less Pending Online Receipts Which Have Not Been Deposited		0.00
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Plus Unreconciled Checks		2,226.80
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Plus Unreconciled ACH Batches and Reversals		0.00
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Plus Unreconciled Payments from ACH Batches Generated after Reconciliation Period		0.00
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Plus Unreconciled Checks Voided after Reconciliation Period		0.00
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Adjusted Cash Balance		53,838.67
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Bank Statement Balance on 07/31/2020		53,838.67
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In Balance



C. Regular Agenda – New Business
2. The Industry HUB’s Activity Summary Report by Terry Toomey, Executive Director, The Industry HUB

Activity from July 20 – August 18, 2020

June 14	Working on EIDL loans and mentoring. Working on updating the GDMP website. Contracted with a new vendor for final edits. Monday Morning Sales Success Meeting. Working on accountability in sales and sales planning.. Sent Edith Botsio information on getting certified as a WMBE. Working on GDMP website.
June 15	Working on virtual GDMP updates. Soliciting Juneteenth participants.
June 16	Working on newsletter. Updating all social media sites. Changed front page of growdesoto.org to identify phone numbers and decrease confusion on who to call. Changed hours in all formats.
June 17	Juneteenth presentation and discussion. Working on Friday Pulse of Small Business. Mentoring.
June 18	Mentoring on government contracting. Reviewing a government contracting company over charging customers. Filed a complaint with SBA. Working on social media.
June 19	Friday Pulse of Small Business. Talked with Evan Hoopfer and arranged interviews with 3 tenants. Issued new guidelines on wearing masks at GDMP. Following up with all tenants to make sure they are wearing masks. Put a supply of masks in front lobby for all guests not wearing masks.
June 21	Meeting w LaKeshia Raynor and Dinah Marks on Customer Service Training program.
June 22	Monday Morning Sales Success Meeting. Researching organizations providing additional loans and grants for small businesses. Sent list to tenants and others who have requested information. Mentoring. Sent flyer for TWC training program to tenants for review. Mentoring. Possible tenant for office space at GDMP. Previewed 2 new restaurants for GDMP.
June 23	Developed weekly activity newsletter. Mentoring. Talked and previewed space with prospective tenant. Appeared on "Chew on This", a Zondra Evans production.
June 24	Dr. Marks presented flyers of customer service program. I make all copies for her and made introductions as necessary. Updating possible vendor pool for future events at GDMP (if and when we can open up more). Mentoring. Reviewing Veteran Certification and rules that apply to veterans in Texas.
June 25	Prep for Friday Pulse of Small Business. Coordinated with Photographer from Dallas Business Journal.
June 26	Friday Pulse of Small Business. Previewing NCTRCA program to get more businesses certified. Working on TWC training programs.
June 27	Distributed TWC flyers to tenants.
June 29	Monday Morning Sales Success meeting. Discussed types of listeners and how to meet them where they are to get more sales. Talked w Kathy Jones about Veterans programs. Reviewed 2 restaurants for GDMP. Mentoring and walk through w potential tenant. Training on virtual mall for tenants.
July 1	Discussed cooking show w James McGee. He is looking for a videographer. Need to find out where government channel can be accessed.
July 2	Monthly tenant meeting. Reinforces mask wearing and social distancing. Talked about uptick in new tenant applications with current tenants. Minutes from meeting distributed to all. Follow up w SBA.
July 3	Final information for Dallas Business Journal on statistics for GDMP. Sent copy of floor plan.
July 4-6	July 4 th Weekend
July 7	Inquiry sent from tenant to have a large gathering at GDMP. Sent on to Joe Newman for approval/ disapproval. Recommended that this not be approved. Event denied. Compiling list of banks friendly to small businesses.
July 8	Mentoring. Getting questions about City of DeSoto Grant project.

- July 9 Pulling together information for new tenants for GDMP Virtual Mall. Need logos, contact information that can be published like email and phone numbers, websites and all social media sites. Prepping for Friday Pulse of Small Business.
- July 10 Friday Pulse of Small Business, guest Ahmad Goree, SBA with update on PPP (deadline extended) and EIDL loan applications (open again).
- July 13 Attended Sales Meeting Dallas Capital. Talked with Robbie Owens, CBSDFW, about a program to support black-owned small businesses. Discussed sending a videographer on Friday around lunchtime.
- July 14 Talked with FDIC about CRA program and possible grant programs. Mentoring
- July 15 TAX DAY. Sent info to tenants on tax publications and on virtual mall update and training.
- July 16 Mentoring. Prep for Friday Pulse of Small Business. Updating social media website. Reviewing updates on website.
- July 17 Friday Pulse of Small Business. Mentoring.
- July 20 Finish monthly report and invoicing for GDMP. Monday Morning Sales Success Meeting: Prospecting. Mentoring.
- July 21 Mentoring tenants on updating their processes to respond to the Corona Virus. Rents are lagging and talking with different tenants about taking their businesses digital. Getting printed article from the Dallas Business Journal (included in July Report to the DEDC Board). Exploring why WIFI is so slow and met onsite with Technical company.
- July 22 Continuing to research for funding and grant options for tenants and the community. Sent info about NTX Small Business Grants. Mentoring.
- July 23 Working on Friday Pulse of Small Business zoom call. Inviting all area small businesses to participate as we work through the impact on small businesses during Covid 19. Mentoring on Dallas Grant. Following up on TWC training grants.
- July 24 Friday Pulse of Small Business zoom call. Talking about business closures, Holiday shopping expectations and new business start-ups.
- July 27 DEDC Board Meeting. Monday Morning Sales Success meeting. Talking about how to figure net sales days and how to manage your time to increase sales opportunities. Setting appointments for mentoring. Following up with new tenants to get information to update the website.
- July 28 Mentoring. 4 appointments. Exploring all aspects of their businesses and expanding their networks. Exploring financing options and directing them to key resources.
- July 29 Mentoring. Directed one mentee to Monte Anderson/ Lena Liles for a new GDMP tenant. Working on monthly newsletter. Updating all social media sites.
- July 30 Mentoring. Following up on TWC training grant applications. Working on Friday Pulse of Small Business program for Friday.
- July 31 Friday Pulse of Small Business zoom call. Focus on Managing a remote workforce. Working on GDMP newsletter and profiling new tenants who sent in information.
- August 3 Updating MailChimp list. The web designer also correlated the www.growdesoto.org website so all who send in an inquiry are automatically added to the list. Mentoring.
- August 4 Mentoring. Following up on appointments.
- August 5 Exploring options to help small businesses and find new grants/ financing options.
- August 6 Monthly tenant meeting. Talking about cleaning the GDMP to prevent spread of coronavirus. Reinforcing MASKS ARE REQUIRED BY ALL. Discussed grant programs and updating on other initiatives at the GDMP. Meeting minutes finalized and sent out to all tenants and associated GDMP constituents. Mentoring.
- August 7 Friday Pulse of Small Business focus on status of pandemic and talk about how long it will be to recovery. Creating proposal to Linda Gray, President, Greater Southwest Chamber of Commerce, to work part time for The Industry Hub. The goal is to increase tenant participation.

- August 10-14 Taking a break. Continued to mentor during the week. Working on a book to layout a recovery plan for small businesses. Soliciting participation from small business owners. Also working with the Federal Reserve Board to roll out a program as soon as we can open back up with the ability to hold in-person programs.
- August 17 Mentoring. Linda Gray has accepted the part-time position with The Industry Hub. Trying to set up a strategy session with her to achieve better tenant communication and participation. Continuing to review EIDL applications for small businesses. Continuing to understand why many companies did not get the level of financing they deserved because they do not understand their financial reports. It is apparent that many small businesses do not differentiate cost of goods sold vs. inventory. Contacted SBA representative to review another tenant claim for their paperwork to be reviewed and revised.
- August 18 Finish monthly report. Mentoring. Working on updating the virtual platform to get all the new tenants on the platform and start training on use of the platform.

Grow DeSoto Market Place

6,163 PEOPLE FOUND YOU ON GOOGLE



Here are the top search queries used to find you:

mall near me

used by 155 people

desoto
marketplace

used by 106 people

grow desoto
market place,
east belt line
road, desoto, tx

used by 103 people

278

533

asked for directions

↓ -38% FROM JUNE 2020

33

called you

↓ -30% FROM JUNE 2020

visited your website

↓ -18% FROM JUNE 2020



Stand out to customers with a post about your business.



Social Media Results:

08/13/2020 7:48 PM	Join us for Friday Pulse of Small Business at 11 a.m. CT. Register in			77		3 0	
08/07/2020 10:17 AM	Grow DeSoto Market Place has several new tenants. Please stop in			170		5 2	
08/07/2020 10:14 AM	Please join us for Friday Pulse of Small Business at 11 a.m. CT.			85		0 0	
08/05/2020 12:38 PM	Newsletter Grow DeSoto Market Place August 2020 -			86		4 0	
08/04/2020 10:52 AM	Have you stopped by the Grow DeSoto Market Place lately. We are			502		12 11	
07/31/2020 10:02 AM	Hope you can join us at 11 a.m. CT for Friday Pulse of Small Business.			127		0 1	
07/23/2020 2:34 PM	Friday Pulse of Small Business and Monday Morning Sales Success			153		0 1	
07/20/2020 9:14 AM	Join us for Monday Morning Sales Success Meeting at 10 a.m. CT.			176		0 0	
07/19/2020 11:18 AM	Open TODAY! Visit Energized Co. at the Grow DeSoto Market Place			190		3 2	



C. Regular Agenda – New Business
3. Financial Status Report by Melissa Adams,
Accountant II, City of DeSoto

**DEDC GENERAL FUND
BALANCE SHEET
JULY 31, 2020**

ASSETS

Current Assets

Checking/Savings

Checking -Wells Fargo	3,052,013
Checking -Bank of DeSoto	53,839
Petty Cash	8
Certificates of Deposit	750,000
Total Checking/Savings	3,855,859

Total Current Assets 3,855,859

Non-Current Assets

Note Receivable-Sweet & Chic Boutique	7,591
Note Receivable CTC Chiropractic, Inc.	20,311
	27,889

TOTAL ASSETS \$ 3,883,748

LIABILITIES and FUND BALANCE

Current Liabilities 46,586

FUND BALANCE

Designated for Grant Commitments FY 2020	1,700,000
Restricted for Economic Development	2,137,162
Total Fund Balance	3,837,162

Total Liabilities and Fund Balance \$ 3,883,748

DEDC GENERAL FUND
SUMMARY OF REVENUE AND EXPENDITURES
TEN MONTHS ENDING
JULY 31, 2020

	JUL' 20 YTD	Budget	\$ Over Budget	% of Budget
FUND BEGINNING BALANCE	3,498,818	2,415,154		
REVENUES				
Sales Tax	1,901,867	2,625,000	(723,134)	72.5%
Business Incubator Rent	211,908	205,480	6,428	103.1%
Interest	21,294	12,150	9,144	175.3%
Miscellaneous	491	-	491	0.0%
Total Revenues	2,135,558	2,842,630	(707,071)	75.1%
EXPENDITURES				
Operation Expenses				
Operation & Administration	739,437	877,389	(137,952)	84.3%
Promotion	47,196	155,250	(108,054)	30.4%
Total Project Development				
Total Prospect Development	-	3,500	(3,500)	0.0%
Total Long Term Debt	277,350	304,725	(27,375)	91.0%
Grants/Commitments	733,231	1,700,000	(966,769)	43.1%
Capital Outlay(Equip/Furn)	-	10,000	(10,000)	0.0%
Total Expenditures	1,797,214	3,050,864	(1,253,650)	58.9%
Net Income	338,344	(208,235)	546,579	
FUND ENDING BALANCE	3,837,162	2,206,919		

7/31/2020

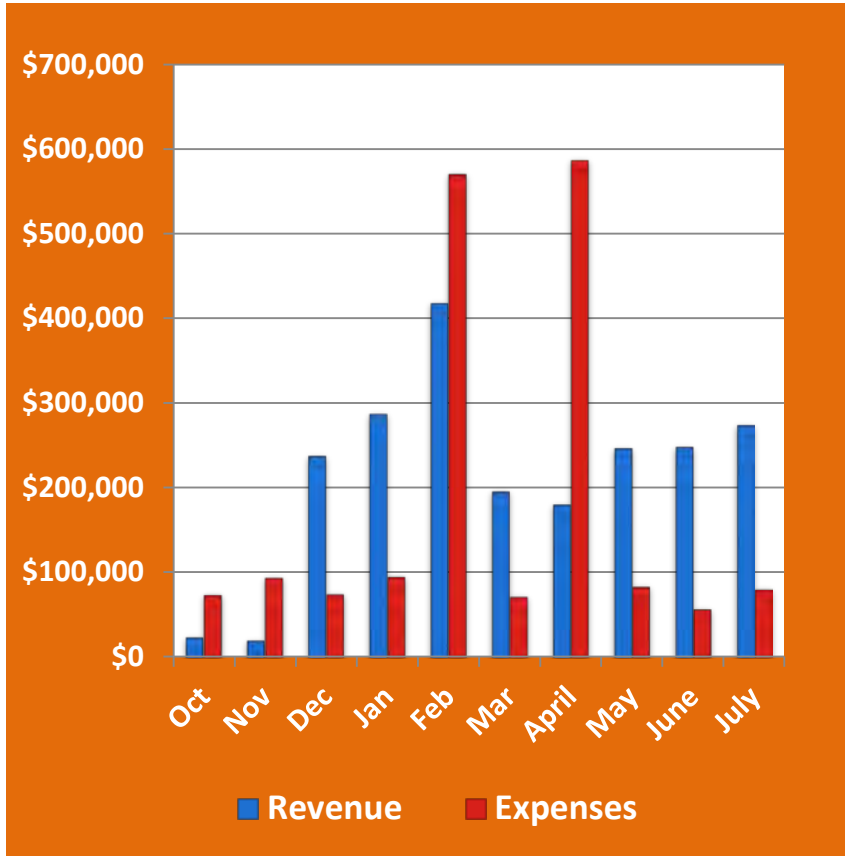
Summary of Revenue and Expenditures

As of July 31, 2020



REVENUE AND EXPENSES

	Revenue	Expenses	Net Income
Oct	\$24,183	\$74,999	(\$50,816)
Nov	\$20,424	\$95,352	(\$74,928)
Dec	\$237,892	\$75,572	\$162,320
Jan	\$287,491	\$96,350	\$191,141
Feb	\$418,409	\$570,870	(\$152,461)
Mar	\$196,492	\$72,649	\$123,843
April	\$181,072	\$587,382	(\$406,310)
May	\$246,829	\$84,620	\$162,209
June	\$248,507	\$58,012	\$190,495
July	\$274,259	\$81,409	\$192,850



Total \$2,135,558 \$1,797,215 \$338,343

POSITIVE

Overall the revenue to expenditure comparison reflects a positive variance year to date.



DEDC GENERAL FUND
SUMMARY OF REVENUE AND EXPENDITURES
CURRENT AND TEN MONTHS ENDING
JULY 31, 2020

	JUL'20 MTD	Budget	\$ Over Budget	% of Budget	JUL' 20 YTD	Budget	\$ Over Budget	% of Budget
FUND BEGINNING BALANCE					3,498,818	2,415,154		
REVENUES								
Sales Tax	233,379	218,750	14,629	106.7%	1,901,867	2,625,000	(723,134)	72.5%
Business Incubator Rent	40,308	17,123	23,184	235.4%	211,908	205,480	6,428	103.1%
Interest	573	1,013	(440)	56.6%	21,294	12,150	9,144	175.3%
Miscellaneous	-	-	-	0.0%	491	-	491	0.0%
Total Revenues	274,259	236,886	37,373	115.8%	2,135,558	2,842,630	(707,071)	75.1%
EXPENDITURES								
Operation Expenses								
Operation & Administration	73,621	73,116	506	100.7%	739,437	877,389	(137,952)	84.3%
Promotion	5,287	12,938	(7,650)	40.9%	47,196	155,250	(108,054)	30.4%
Total Project Development								
Total Prospect Development	-	292	(292)	0.0%	-	3,500	(3,500)	0.0%
Total Long Term Debt	-	25,394	(25,394)	0.0%	277,350	304,725	(27,375)	91.0%
Grants/Commitments	2,500	141,667	(139,167)	1.8%	733,231	1,700,000	(966,769)	43.1%
Capital Outlay(Equip/Furn)	-	833	(833)	0.0%	-	10,000	(10,000)	0.0%
Total Expenditures	81,409	254,239	(172,830)	32.0%	1,797,214	3,050,864	(1,253,650)	58.9%
Net Income	192,850	(17,353)	210,203		338,344	(208,235)	546,579	
FUND ENDING BALANCE					3,837,162	2,206,919		

7/31/2020

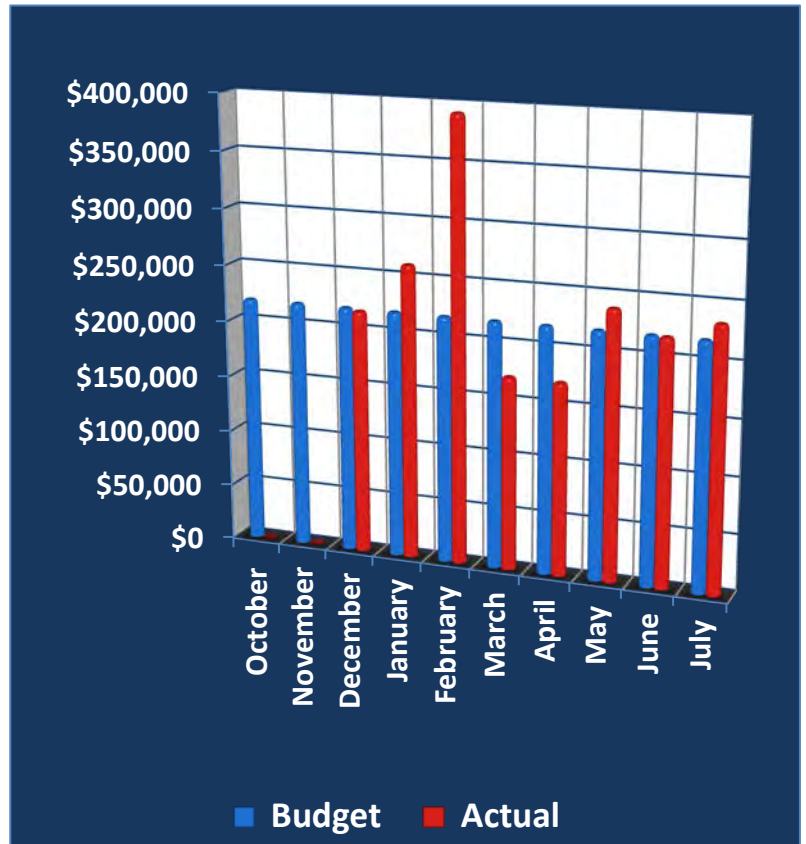
Summary of Sales Tax Revenue

As of July 31, 2020



SALES TAX REVENUE

	Budget	Actual	Variance
October	\$218,750	\$0	(\$218,750)
November	\$218,750	\$0	(\$218,750)
December	\$218,750	\$216,722	(\$2,028)
January	\$218,750	\$260,896	\$42,146
February	\$218,750	\$391,866	\$173,116
March	\$218,750	\$171,367	(\$47,383)
April	\$218,750	\$170,877	(\$47,873)
May	\$218,750	\$238,388	\$19,638
June	\$218,750	\$218,373	(\$377)
July	\$218,750	\$233,379	\$14,629



Total \$2,187,500 \$1,901,868 (\$285,632)

Budget
YTD \$2,187,500

Actual \$1,901,868 -13%

NEGATIVE

The State Comptroller has a two month lag between month earned and month distributed. The actual to budgeted year to date is a negative - 13%.

DEDC GENERAL FUND
 DETAIL OF REVENUE AND EXPENDITURES
 TEN MONTHS ENDING
 JULY 31, 2020

	JUL' 20 YTD	Budget	\$ Over Budget	% of Budget
FUND BEGINNING BALANCE	3,498,818	2,415,154		
REVENUES				
Sales Tax	1,901,867	2,625,000	(723,134)	72.5%
Business Incubator Rent	211,908	205,480	6,428	103.1%
Interest	21,294	12,150	9,144	175.3%
Miscellaneous	491	-	491	0.0%
Total Revenues	2,135,558	2,842,630	(707,071)	75.1%
EXPENDITURES				
Operation Expenses				
Advertising	25,533	75,000	(49,467)	34.0%
Development Materials	6,029	35,000	(28,971)	17.2%
Promotional Events	7,115	17,000	(9,885)	41.9%
Trade Shows/Marketing Trips	-	18,750	(18,750)	0.0%
Internet/Web Site	8,519	9,500	(10,231)	45.4%
Promotion	47,196	155,250	(108,054)	30.4%
Postage	-	1,000	(1,000)	0.0%
Office Supplies	1,638	6,000	(4,362)	27.3%
Supplies	1,638	7,000	(5,362)	23.4%
Car Allowance	6,000	7,200	(1,200)	83.3%
Contract Labor	-	1,000	(1,000)	0.0%
Delivery Services	-	500	(500)	0.0%
Dues/Subscriptions	7,360	25,000	(17,640)	29.4%
Meeting Expenses	2,180	11,000	(8,820)	19.8%
Leased Equipment	2,755	6,000	(3,245)	45.9%
Licenses/Permits	-	500	(500)	0.0%
Accounting Fees	26,667	30,000	(3,333)	88.9%
Administrative Legal Fees	24,631	30,000	(5,369)	82.1%
Audit Fees	44,837	12,000	32,837	373.6%
Chamber - Research & Retention	17,500	21,000	(3,500)	83.3%
Rent/Office	8,980	11,000	(2,020)	81.6%
Rent/BrookHollow	86,667	104,000	(17,333)	83.3%
Rent/BrookHollowOper.Exp	42,900	51,480	(8,580)	83.3%
Management Fees - BrookHollow	50,000	60,000	(10,000)	83.3%
Operations - BrookHollow	118,429	98,000	20,429	120.8%
Repairs & Maintenance	-	1,000	(1,000)	0.0%
Seminars	-	3,000	(3,000)	0.0%
Professional Training	-	10,000	(10,000)	0.0%
Telephone	1,528	2,400	(872)	63.7%
Travel/Room & Board	2,860	21,000	(18,140)	13.6%
Professional Fees	36,636	10,000	26,636	366.4%
Bank & Credit Card Fees	-	100	(100)	0.0%
Office Expenses	-	2,500	(2,500)	0.0%
Operation & Administration	479,930	518,680	(38,750)	92.5%

DEDC GENERAL FUND
 DETAIL OF REVENUE AND EXPENDITURES
 TEN MONTHS ENDING
 JULY 31, 2020

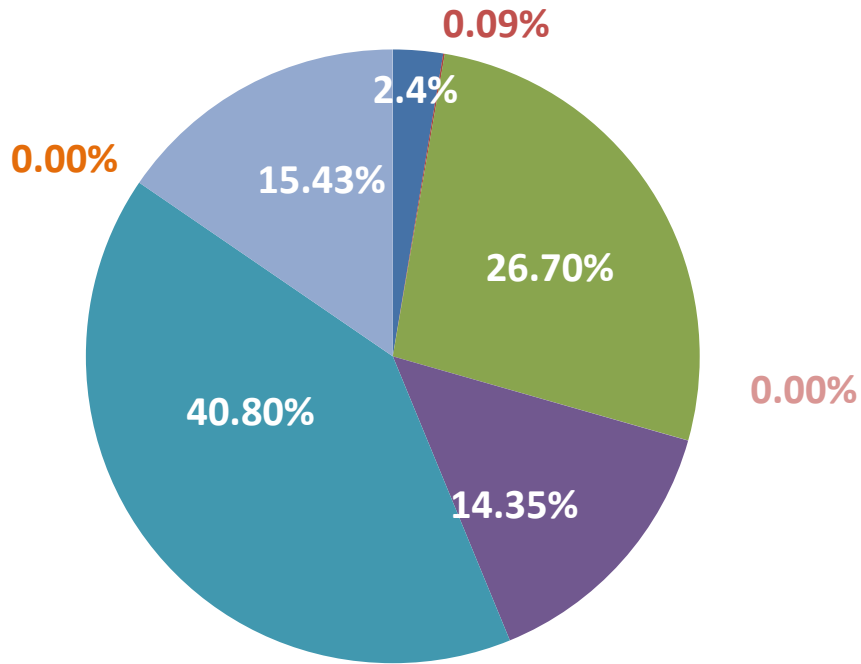
	JUL' 20 YTD	Budget	\$ Over Budget	% of Budget
Salaries/Wages	202,692	257,249	(54,557)	78.8%
Payroll Taxes	14,805	20,916	(6,111)	70.8%
TMRS-Total Company	23,210	34,800	(11,590)	66.7%
Employees Insurance	17,262	24,744	(7,482)	69.8%
Employee Benefits - Other	(100)	-	(100)	0.0%
Performance Bonus	-	14,000	(14,000)	0.0%
Personnel	257,869	351,709	(93,840)	73.3%
Potential Incentive Grants	-	800,000	(800,000)	0.0%
Kohls (Reimbursed City)	522,204	500,000	22,204	104.4%
Global Prime Health	200,000	200,000	(0)	100.0%
Project Doctor	-	100,000	(100,000)	0.0%
Project Maverick	-	100,000	(100,000)	0.0%
Ryland Tax & Financial Service	2,491	-	2,491	0.0%
El Nuevo Sabor	2,650	-	2,650	0.0%
Future Event Center & Conference	2,500	-	2,500	0.0%
Façade Improvement	3,386	-	3,386	0.0%
Grants/Commitments	733,231	1,700,000	(966,769)	43.1%
Education/Workforce Develop	-	3,500	(3,500)	0.0%
Total Prospect Development	-	3,500	(3,500)	0.0%
Bond Interest Series 2011	24,200	43,900	(19,700)	55.1%
Heliport Project-Interest	8,150	15,825	(7,675)	51.5%
Bond Principal Series 2011	225,000	225,000	-	100.0%
Heliport Project-Principal	20,000	20,000	(0)	100.0%
Total Long Term Debt	277,350	304,725	(27,375)	91.0%
Capital Outlay(Equip/Furn)	-	10,000	(10,000)	0.0%
Total Expenditures	1,797,214	3,050,864	(1,253,650)	58.9%
Net Income	338,344	(208,235)	546,579	
FUND ENDING BALANCE	3,837,162	2,206,919		

7/31/2020

Summary of Expenses Year to Date
As of July 31, 2020



EXPENSES YEAR TO DATE



- Promotion
- Operation & Administration
- Grant/Commitments
- Total Long Term Debt
- Supplies
- Personnel
- Total Prospect Development
- Capital Outlay

Expenditures	Percentage	YTD
Promotion	2.63%	\$47,196
Supplies	0.09%	\$1,638
Operation & Administration	26.70%	\$479,930
Personnel	14.35%	\$257,869
Grant/Commitments	40.80%	\$733,231
Total Prospect Development	0.00%	\$0
Total Long Term Debt	15.43%	\$277,350
Capital Outlay	0.00%	\$0
Total Expenditures	100.00%	\$1,797,214



DEDICATED GENERAL FUND
COMPARATIVE STATEMENTS OF REVENUE AND EXPENDITURES
CURRENT AND TEN
MONTHS ENDING
JULY 31, 2020

	JUL '20 MTD	Budget	\$ Over Budget	% of Budget	JUL '20 YTD	Budget	\$ Over Budget	% of Budget
FUND BEGINNING BALANCE								
REVENUES					3,498,818	2,415,154		
Sales Tax	233,379	218,750	(377)	99.8%	1,901,867	2,625,000	(723,134)	72.5%
Sales Tax Accrual	-	-	-	0.0%	-	-	-	0.0%
Business Incubator Rent	40,308	17,123	23,184	235.4%	211,908	205,480	6,428	103.1%
Interest	573	1,013	367	136.2%	21,294	12,150	9,144	175.3%
Miscellaneous	-	-	490	0.0%	491	-	491	0.0%
Total Revenues	274,259	236,886	37,373	115.8%	2,135,558	2,842,630	(707,071)	75.1%
EXPENDITURES								
Operation Expenses								
Advertising	422	6,250	(6,234)	0.3%	25,533	75,000	(49,467)	34.0%
Development Materials	-	2,917	(2,917)	0.0%	6,029	35,000	(28,971)	17.2%
Promotional Events	4,200	1,417	2,783	296.5%	7,115	17,000	(14,085)	17.1%
Trade Shows/Marketing Trips	-	1,563	(1,563)	0.0%	-	18,750	(18,750)	0.0%
Internet/Web Site	665	792	1,652	308.6%	8,519	9,500	(981)	89.7%
Promotion	5,287	12,938	(7,650)	40.9%	47,196	155,250	(108,054)	30.4%
Postage	-	83	(83)	0.0%	-	1,000	(1,000)	0.0%
Office Supplies	177	500	(68)	86.4%	1,638	6,000	(4,604)	23.3%
Supplies	177	583	(151)	74.1%	1,638	7,000	(5,604)	19.9%
Car Allowance	600	600	-	100.0%	6,000	7,200	(1,800)	75.0%
Contract Labor	-	83	(83)	0.0%	-	1,000	(1,000)	0.0%
Delivery Services	-	42	(42)	0.0%	-	500	(500)	0.0%
Dues/Subscriptions	615	2,083	(876)	57.9%	7,360	25,000	(18,176)	27.3%
Meeting Expenses	213	917	(823)	10.3%	2,180	11,000	(9,033)	17.9%
Leased Equipment	175	500	(325)	35.0%	2,755	6,000	(3,245)	45.9%
Licenses/Permits	-	42	(42)	0.0%	-	500	(500)	0.0%
Accounting Fees	2,667	2,500	167	106.7%	26,667	30,000	(6,000)	80.0%
Administrative Legal Fees	3,718	2,500	1,575	37.0%	24,631	30,000	(5,369)	82.1%
Audit Fees	-	1,000	(1,000)	0.0%	44,837	12,000	32,837	373.6%
Chamber - Research & Retention	1,750	1,750	-	100.0%	17,500	21,000	(3,500)	83.3%
Rent/Office	898	917	(19)	98.0%	8,980	11,000	(2,918)	73.5%
Rent/BrookHollow	8,667	8,667	(0)	100.0%	86,667	104,000	(26,000)	75.0%
Rent/BrookHollowOper.Exp	4,290	4,290	-	100.0%	42,900	51,480	(12,870)	75.0%
Management Fees - BrookHollow	5,000	5,000	-	100.0%	50,000	60,000	(15,000)	75.0%
Operations - BrookHollow	14,454	8,167	6,287	177.0%	118,429	98,000	20,429	120.8%
Repairs & Maintenance	-	83	(83)	0.0%	-	1,000	(1,000)	0.0%
Seminars	-	250	(250)	0.0%	-	3,000	(3,000)	0.0%
Professional Training	-	833	(833)	0.0%	-	10,000	(10,000)	0.0%
Telephone	21	200	(179)	10.7%	1,528	2,400	(872)	63.7%
Travel/Room & Board	-	1,750	(1,750)	0.0%	2,860	21,000	(18,140)	13.6%
Professional Fees	2,500	833	(833)	0.0%	36,636	10,000	24,136	341.4%
Bank & Credit Card Fees	-	8	(8)	0.0%	-	100	(100)	0.0%
Office Expenses	-	208	(208)	0.0%	-	2,500	(2,500)	0.0%
Operation & Administration	45,568	43,223	2,345	105.4%	479,930	518,680	(38,750)	92.5%

DEDICATED GENERAL FUND
COMPARATIVE STATEMENTS OF REVENUE AND EXPENDITURES
CURRENT AND TEN
MONTHS ENDING
JULY 31, 2020

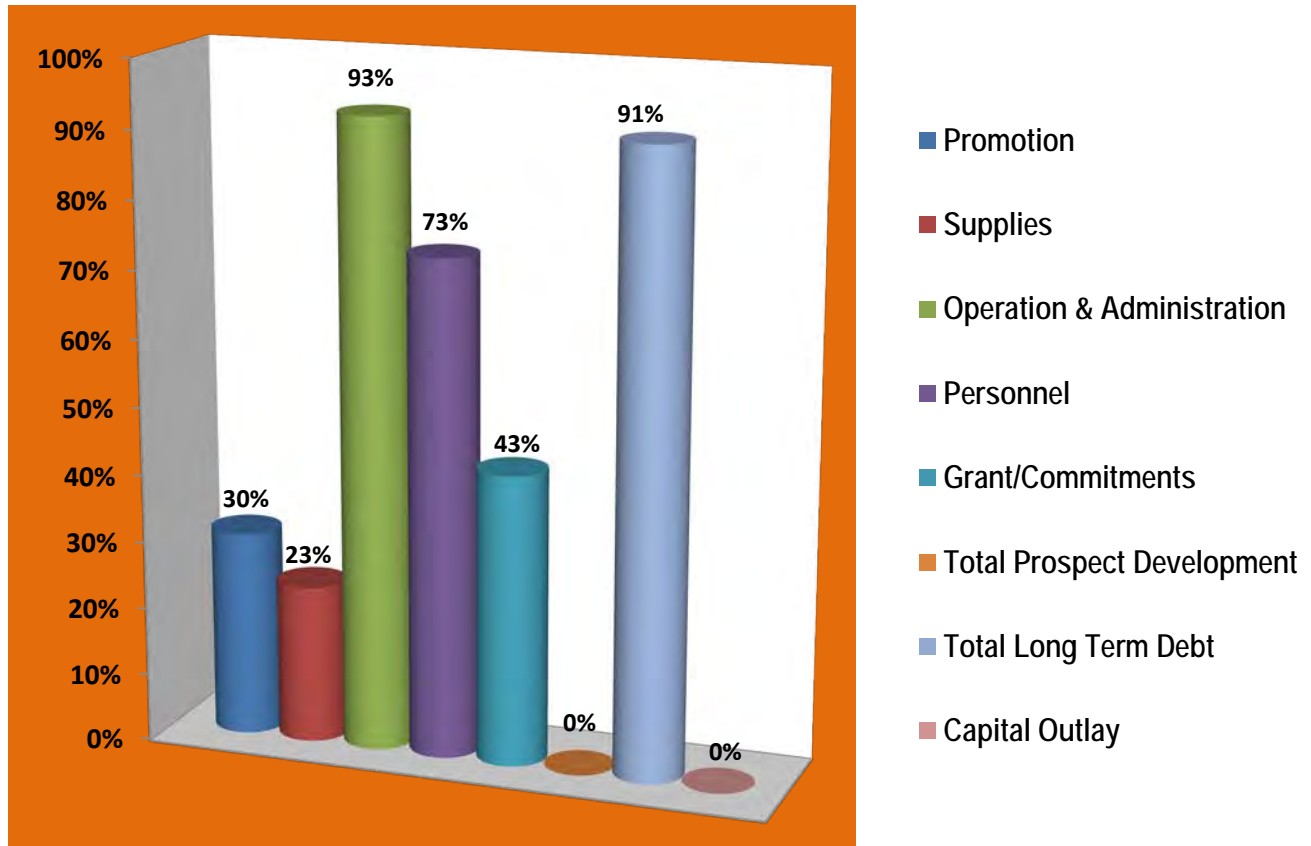
	JUL' 20 MTD	Budget	\$ Over Budget	% of Budget	JUL' 20 YTD	Budget	\$ Over Budget	% of Budget
Salaries/Wages	21,985	21,437	(6,897)	67.8%	202,692	257,249	(54,557)	78.8%
Payroll Taxes	1,771	1,743	(550)	68.5%	14,805	20,916	(6,111)	70.8%
TMRS-Total Company	2,514	2,900	(4,215)	58.1%	23,210	34,800	(11,590)	66.7%
Employees Insurance	1,607	2,062	(955)	53.7%	17,262	24,744	(7,482)	69.8%
Employee Benefits - Other	-	-	-	0.0%	(100)	-	(100)	0.0%
Performance Bonus	-	1,167	(1,167)	0.0%	-	14,000	(14,000)	0.0%
Personnel	27,876	29,309	(10,784)	63.2%	257,869	351,709	(93,840)	73.3%
Potential Incentive Grants	-	66,667	(66,667)	0.0%	-	800,000	(800,000)	0.0%
Kohls (Reimbursed City)	-	41,667	(41,667)	0.0%	522,204	500,000	22,204	104.4%
Global Prime Health	-	16,667	(16,667)	0.0%	200,000	200,000	(0)	100.0%
Project Doctor	-	8,333	(8,333)	0.0%	-	100,000	(100,000)	0.0%
Project Maverick	-	8,333	(8,333)	0.0%	-	100,000	(100,000)	0.0%
Ryland Tax & Financial Service	-	-	-	0.0%	2,491	-	2,491	0.0%
El Nuevo Sabor	-	-	-	0.0%	2,650	-	2,650	0.0%
Future Event Center & Conference	2,500	-	-	0.0%	2,500	-	2,650	0.0%
Façade Improvement	-	-	-	0.0%	3,386	-	3,386	0.0%
Grants/Commitments	2,500	141,667	(141,667)	0.0%	733,231	1,700,000	(966,769)	43.1%
Education/Workforce Develop	-	292	(292)	0.0%	-	3,500	(3,500)	0.0%
Total Prospect Development	-	292	(292)	0.0%	-	3,500	(3,500)	0.0%
Bond Interest Series 2011	-	3,658	(3,658)	0.0%	24,200	43,900	(19,700)	55.1%
Heliport Project-Interest	-	1,319	(1,319)	0.0%	8,150	15,825	(7,675)	51.5%
Bond Principal Series 2011	-	18,750	(18,750)	0.0%	225,000	225,000	-	100.0%
Heliport Project-Principal	-	1,667	(1,667)	0.0%	20,000	20,000	(0)	100.0%
Total Long Term Debt	-	25,394	(25,394)	0.0%	277,350	304,725	(27,375)	91.0%
Capital Outlay(Equip/Furn)	-	833	(833)	0.0%	-	10,000	(10,000)	0.0%
Total Expenditures	81,409	254,239	(172,830)	32.0%	1,797,214	3,050,864	(1,253,650)	58.9%
Net Income	192,850	(17,353)	210,203		338,344	(208,235)	546,579	
FUND ENDING BALANCE					3,837,162	2,206,919		

Summary of Budgeted Expenses Year to Date

As July 31, 2020



BUDGETED EXPENSES YEAR TO DATE



<u>Expenditures</u>	<u>Percentage</u>	<u>Budgeted</u>	<u>YTD</u>
Promotion	30.40%	\$155,250	\$47,196
Supplies	23.40%	\$7,000	\$1,638
Operation & Administration	92.53%	\$518,680	\$479,930
Personnel	73.32%	\$351,709	\$257,869
Grant/Commitments	43.13%	\$1,700,000	\$733,231
Total Prospect Development	0.00%	\$3,500	\$0
Total Long Term Debt	91.02%	\$304,725	\$277,350
Capital Outlay	0.00%	\$10,000	\$0
Total Expenditures		\$3,050,864	\$1,797,214

INCUBATOR
COMPARATIVE STATEMENTS OF REVENUE AND EXPENDITURES
CURRENT AND TEN
MONTHS ENDING
JULY 31, 2020

	JUL '20 MTD	Budget	\$ Over Budget	% of Budget	JUL '20 YTD	Budget	\$ Over Budget	% of Budget
FUND BEGINNING BALANCE								
REVENUES								
Business Incubator Rent	40,308	17,123	23,184	235.4%	211,908	205,480	6,428	103.1%
Total Revenues	40,308	17,123	23,184	235.4%	211,908	205,480	6,428	103.1%
EXPENDITURES								
Operation Expenses	422	3,333	(2,911)	12.7%	9,049	40,000	(30,951)	22.6%
Advertising	422	3,333	(2,911)	12.7%	9,049	40,000	(30,951)	22.6%
Promotion								
Rent/BrookHollow	8,667	8,667	(0)	100.0%	86,667	104,000	(17,333)	83.3%
Rent/BrookHollowOper.Exp	4,290	4,290	-	100.0%	42,900	51,480	(8,580)	83.3%
Management Fees - BrookHollow	5,000	5,000	-	100.0%	50,000	60,000	(10,000)	83.3%
Operations - BrookHollow	14,454	8,167	6,287	177.0%	118,429	98,000	20,429	120.8%
City Accounting Services	833	833	-	100.0%	8,333	10,000	(1,667)	83.3%
Operation & Administration	33,244	26,957	6,287	123.3%	306,329	323,480	(17,151)	94.7%
Capital Outlay(Equip/Furn)	-	833	(833)	0.0%	-	10,000	(10,000)	0.0%
Total Expenditures	33,666	31,123	2,543	108.2%	315,378	373,480	(58,102)	0.0%
Net Income	6,642	(14,000)	20,642		(103,471)	(168,000)	64,530	



C. Regular Agenda – New Business

4. City Council Update by Councilmember Andre' Byrd, Sr.



C. Regular Agenda – New Business
5. DeSoto Chamber of Commerce Update by Kenneth Govan, Board Chairman, DeSoto Chamber of Commerce

**DeSoto Chamber of Commerce/Convention & Visitors Bureau
Report
August 2020**

MEMBER SERVICES

Member Networking:

- Postponed August 4 Good Evening DeSoto due to raised COVID -19 numbers.

Ribbon Cutting/Groundbreaking Ceremony

- Urgent Care Texas, 1450 W. Pleasant Run Rd, Lancaster, August 14, 2020
- I-9 Sports, 1437 W. Pleasant Rub Rd, DeSoto

New Members

- On Point Sprinklers SOD & Fences

Group Health Insurance now available to Chamber Members Only:

- Liberty Mutual has changed local representatives. Chamber is review new opportunities and benefits

ECONOMIC/BUSINESS DEVELOPMENT/BREP/SHOP LOCAL

- Continue to present Zoom meeting updates to local business on grant and loan programs, City, BSW Region and Dallas County COVID programs
- Participate in DeSoto Economic Recovery Advisory Task Force
- Member benefit from partnership with Dallas College - Cedar Valley College Campus and TWC grant - Skills Development Training – COVID-19 for community training.

COMMUNITY EVENTS

- DeSoto Chamber of Commerce presents DeSotoOpoly, a family friendly, get to know the community, support local businesses type of game. Players register, pick up a game board and make their way around DeSoto. Wednesday, August 12 thru August 31.

TOURISM

FUNDRAISING/BUDGET

Marketing Campaign



C. Regular Agenda – New Business
6. Consultant Agreement between the DeSoto Economic Development Corporation’s Consultant Terry Toomey,
Executive Director, The Industry HUB

STATE OF TEXAS §
 §
COUNTY OF DALLAS §

AMENDED AND RESTATED
AGREEMENT FOR PROFESSIONAL SERVICES

This Amended and Restated Agreement for Professional Services (“Amended and Restated Agreement”) is made by and between the DeSoto Economic Development Corporation (“DEDC”) and Industry Hub, Inc., a Texas nonprofit corporation (“Professional”) (each a “Party” and collectively the “Parties”), acting by and through their authorized representatives.

RECITALS:

WHEREAS, the Parties previously entered into that certain *Agreement for Professional Services* dated February 27, 2018 (the “Original Agreement”); as amended by that certain *First Amendment to Agreement for Professional Services* dated September 5, 2018 (the “First Amendment”); and

WHEREAS, the Parties desire to amend and restate the Original Agreement by extending the term of the Agreement and by updating Exhibit “A”, the Scope of Services; and

WHEREAS, DEDC leases the premises located at 324 E. Beltline Road DeSoto, Texas (the “Premises”) and is developing, promoting and managing the Premises as an entrepreneur business incubator occupied by various sub-tenants (the “Incubator”); and

WHEREAS, DEDC desires to engage the services of Professional as an independent contractor, and not as an employee, to provide the services described in Exhibit “A” (the “Scope of Services”) to assist DEDC in the development and promotion of the Incubator, recruiting and training business mentors, and developing/creating a new model for encouraging entrepreneurs and small business development within the City of DeSoto, Texas (the “Project”), on the terms and conditions set forth in this Agreement; and

WHEREAS, Professional desires to render services for the DEDC on the terms and conditions set forth in this Agreement;

NOW THEREFORE, in consideration of the mutual covenants set forth herein, and other valuable consideration, the sufficiency and receipt of which are hereby acknowledged, the Parties agree as follows:

Article I
Term

1.1 The term of this Agreement shall commence on October 1, 2019 date (“Effective Date”), and continue through and including October 1, 2020, unless sooner terminated as provided herein.

1.2 Either Party may terminate this Agreement by giving thirty (30) days prior written notice to the other Party. In the event of such termination Professional shall deliver to DEDC all finished and unfinished documents, data, studies, surveys, drawings, maps, models, reports, photographs or other items prepared by the Professional regarding this Agreement. Professional shall be entitled to compensation for any services completed to the reasonable satisfaction of DEDC in accordance with this Agreement prior to such termination.

Article II Scope of Service

2.1 The Professional shall perform the services in connection with the Project as set forth in the Scope of Services. The Professional shall perform the services: (i) with the professional skill and care ordinarily provided by similar professionals practicing in the same or similar locality and under the same or similar circumstances; and (ii) as expeditiously as is prudent considering the ordinary professional skill and care of such competent professionals.

2.2 The DEDC shall, prior to commencement of services, provide the Professional with the information set forth in the Scope of Services, if any.

2.3 The Parties acknowledge and agree that any opinions provided by the Professional relating to the Scope of Services represent the professional judgment of the Professional, in accordance with the standard of care applicable by law to the services performed hereunder.

Article III Schedule of Work

The Professional agrees to complete the required services in accordance with the schedule outlined in the Scope of Services.

Article IV Compensation and Method of Payment

4.1 Professional will be compensated by payment of the sum of Five Thousand Dollars (\$5,000.00) per calendar month to be paid by DEDC on monthly basis after the last day of the calendar month following verification of services by the DEDC Chief Executive officer. Compensation for services for any fractional month at the beginning or at the end of the Term or shall be prorated.

4.2 Unless otherwise provided in the Scope of Services the Professional shall be responsible for all expenses related to the services provided pursuant to this Agreement including, but not limited to, travel, copying and facsimile charges, telephone, internet and email charges.

Article V
Devotion of Time; Personnel; and Equipment

5.1 Professional shall devote such time as reasonably necessary for the satisfactory performance of the services under this Agreement. Should DEDC require additional services not included under this Agreement, Professional shall make reasonable effort to provide such additional services within the time schedule without decreasing the effectiveness of the performance of services required under this Agreement and shall be compensated for such additional services on a time and materials basis, in accordance with the agreement of the Parties.

5.2 To the extent reasonably necessary for Professional to perform the services under this Agreement, Professional shall be authorized to engage the services of any agents, assistants, persons, volunteers, or contractors that Professional may deem proper to aid or assist in the performance of the services under this Agreement. The cost of such personnel and assistance shall be included as part of the total compensation to be paid Professional.

5.3 DEDC shall provide office space at the Incubator for the performance of the duties of mentoring and management of the Incubator, but Professional shall furnish the equipment and any personnel necessary to perform the services required under this Agreement unless otherwise provided herein.

5.4 Professional shall submit written monthly progress reports for the DEDC Board of Directors and attend monthly progress meetings scheduled by DEDC or more frequently as may be required by DEDC from time to time based upon Project demands. Each progress report shall detail the work accomplished and special problems or delays experienced on the Project during the previous report period, and the planned work activities and special problems or delays anticipated for the next report period.

Article VI
Miscellaneous

6.1 Entire Agreement. This Agreement constitutes the sole and only agreement between the Parties and supersedes any prior understandings written or oral agreements between the Parties with respect to this subject matter.

6.2 Assignment. Professional may not assign this Agreement without the prior written consent of DEDC. In the event of an assignment by Professional to which DEDC has consented, the assignee shall agree in writing with DEDC to personally assume, perform, and be bound by all the covenants, and obligations contained in this Agreement.

6.3 Successors and Assigns. Subject to the provisions regarding assignment, this Agreement shall be binding on and inure to the benefit of the Parties to it and their respective heirs, executors, administrators, legal representatives, successors and assigns.

6.4 Governing Law. The laws of the State of Texas shall govern this Agreement without regard to any conflict of law rules; and venue for any action concerning this Agreement shall be in the State District Court of Dallas County, Texas. The Parties agree to submit to the personal and subject matter jurisdiction of said court.

6.5 Amendments. This Agreement may be amended by the mutual written agreement of the Parties.

6.6 Severability. In the event any one or more of the provisions contained in this Agreement shall for any reason be held to be invalid, illegal, or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provisions, and the Agreement shall be construed as if such invalid, illegal, or unenforceable provision had never been contained in it.

6.7 Independent Contractor. It is understood and agreed by and between the Parties that Professional, in satisfying the conditions of this Agreement, is acting independently, and that DEDC assumes no responsibility or liabilities to any third party relating to these actions. All services to be performed by Professional pursuant to this Agreement shall be in the capacity of an independent contractor, and not as an agent or employee of DEDC. Professional shall supervise the performance of its services and shall be entitled to control the manner and means by which its services are to be performed, subject to the terms of this Agreement.

6.8 Right-of-Access. Professional shall the right to access to the Premises during normal working hours and at such other times as may agree to by the DEDC Chief Executive Officer.

6.9 Notice. Any notice required or permitted to be delivered hereunder may be sent by first class mail, courier or by confirmed telefax or facsimile to the address specified below, or to such other Party or address as either Party may designate in writing, and shall be deemed received three (3) days after delivery or on the day actually received if sent by courier or otherwise hand delivered:

If intended for DEDC:

Attn: Joe D. Newman, Chief Executive
Officer
DeSoto Economic Development
Corporation
211 E. Pleasant Run Road
DeSoto, Texas 75115
972.230.9611 – telephone
972.230.9670 – facsimile

With a copy to:

Peter G. Smith
Nichols, Jackson, Dillard, Hager & Smith, LLP
1800 Ross Tower
500 N. Akard Street
Dallas, Texas 75201

If intended for Professional:

Attn: Terry J. Toomey, Executive Director
Industry Hub, Inc.
8550 Spring Valley Road, Apt. 108
Dallas, Texas 75240-4116

6.10 Insurance.

- (a) Professional shall during the term hereof maintain in full force and effect the following insurance: a comprehensive general liability policy of insurance for bodily injury, death and property damage including the property of the DEDC, its officers, contractors, agents and employees (collectively referred to as the "DEDC") insuring against all claims, demands or actions relating to the work and services provided by the Professional pursuant to this Agreement with a minimum combined single limit of not less than \$1,000,000.00 per occurrence for injury to persons (including death), and for property damage and \$1,000,000.00 aggregate including products and completed operations coverage of \$1,000,000.00 including automobile liability insurance covering any vehicles owned, non-owned and hired and/or operated by Professional, its officers, agents, and employees, and used in the performance of this Agreement with policy limits of not less than \$500,000.00 combined single limit for bodily injury, death and property damage.
- (b) All insurance shall be endorsed to provide the following provisions: name the DEDC, its officers, and employees as additional insureds as to all applicable coverage. A specific endorsement needs to be added to all policies, with a copy of the endorsement provided to the DEDC that indicates the insurance company will provide to the DEDC at least a thirty (30) day prior written notice for cancellation, non-renewal, and/or material changes of the policy. In the event the companies providing the required insurance are prohibited by law to provide any such specific endorsements, the Professional shall provide at least thirty (30) days prior written notice to the DEDC of any cancellation, non-renewal and/or material changes to any of the policies of insurance.
- (c) All insurance companies providing the required insurance shall be authorized to transact business in Texas and rated at least "A" by AM Best or other equivalent rating service. All policies must be written on a primary basis, non-contributory with any other insurance coverage and/or self-insurance maintained by the DEDC.
- (d) A certificate of insurance and copies of policy endorsements evidencing the required insurance shall be submitted to the DEDC prior to commencement of services. On every date of renewal of the required insurance policies, the Professional shall cause a certificate of insurance and policy endorsements to be issued evidencing the required insurance herein and delivered to the DEDC. In addition, the Professional shall within ten (10) business days after written request

provide the DEDC with certificates of insurance and policy endorsements for the insurance required herein. The delivery of the certificates of insurance and policy endorsements to the DEDC is a condition precedent to the payment of any amounts due to Professional by the DEDC. The failure to provide valid certificates of insurance and policy endorsements shall be deemed a default and/or breach of this Agreement.

- 6.11 Indemnification. PROFESSIONAL DOES HEREBY COVENANT AND CONTRACT TO WAIVE ANY AND ALL CLAIMS, RELEASE, INDEMNIFY, AND HOLD HARMLESS THE CITY, ITS CITY COUNCIL, OFFICERS, EMPLOYEES, AND AGENTS, FROM AND AGAINST ALL LIABILITY, CAUSES OF ACTION, CITATIONS, CLAIMS, COSTS, DAMAGES, DEMANDS, EXPENSES, FINES, JUDGMENTS, LOSSES, PENALTIES OR SUITS, CAUSED BY OR RESULTING FROM THE NEGLIGENCE, INTENTIONAL TORT, INTELLECTUAL PROPERTY INFRINGEMENT, OR FAILURE TO PAY A SUBCONTRACTOR OR SUPPLIER COMMITTED BY THE PROFESSIONAL, ITS AGENT, ITS CONSULTANT UNDER CONTRACT, OR ANY OTHER ENTITY OVER WHICH THE PROFESSIONAL EXERCISES CONTROL.

INDEMNIFIED ITEMS SHALL INCLUDE REASONABLE ATTORNEYS' FEES AND COSTS, COURT COSTS, AND SETTLEMENT COSTS IN PROPORTION TO THE PROFESSIONAL'S LIABILITY.

THE PROFESSIONAL'S OBLIGATIONS UNDER THIS SECTION SHALL NOT BE LIMITED TO THE LIMITS OF COVERAGE OF INSURANCE MAINTAINED OR REQUIRED TO BE MAINTAINED BY PROFESSIONAL UNDER THIS AGREEMENT. THIS PROVISION SHALL SURVIVE THE TERMINATION OF THIS AGREEMENT.

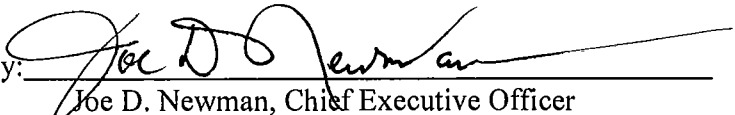
- 6.12 Counterparts. This Agreement may be executed by the Parties hereto in separate counterparts, each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute one and the same instrument. Each counterpart may consist of any number of copies hereof each signed by less than all, but together signed by all of the Parties hereto.

- 6.13 Exhibits. The exhibits attached hereto are incorporated herein and made a part hereof for all purposes.

(Signature Page to Follow)

EXECUTED this 7th day of October, 2019.

DESOTO ECONOMIC DEVELOPMENT CORPORATION

By: 
Joe D. Newman, Chief Executive Officer

EXECUTED this 7th day of October, 2019.

INDUSTRY HUB, INC.

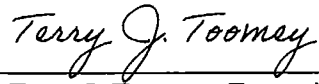
By: 
Terry J. Toomey, Executive Director

EXHIBIT "A"
SCOPE OF SERVICES

Contract Components:

1. Recruit/ train mentors to service the community. Goal to attract at least 5 mentors to meet with incubator companies and open to all new start-up or on-going businesses from the community. These mentors will be covered through SCORE with the SBA partnership. **SCORE Dallas has a separate General Liability policy.** Work intensively with incubator companies to develop their business plans. The mentors will work with each business to help them develop their financials and position them for possible loans. An exit strategy will be developed for each company to focus them on growth, so they graduate from the incubator to a stand-alone business entity. TIH will monitor activities to make sure each resident client receives intensive work to accomplish their growth strategies.
2. Manage the Incubator/ Entrepreneur Center. Along with this, Professional will develop a complete recruiting plan to attract new small business start-ups to reside within the incubator.
3. Provide ongoing workshops focused on issues relevant to small businesses like insurance, cyber-security, accounting, social media and more. These workshops will have associated fees. At least 5 workshops will be presented each month. A full calendar of workshops will be published for at least 2 months of programming. Coordinate with SBA and State of Texas programs like HUB (Historically underutilized business) opportunities. Training programs will be developed in cooperation with the relevant agencies. These will include opportunities to register as Women and Small Disadvantaged Businesses to gain access to all levels of government contracting.
4. Professional will work with area companies (outside the Incubator) including the Chamber of Commerce to identify possible internship/ apprenticeship programs. Professional will coordinate with the local schools to determine which of these programs can be offered starting in the High Schools and expand to the local Community Colleges.
5. Review new companies in the DFW metro area to determine Supply Chain opportunities for DeSoto companies that can be grown and groomed to expand their contracting opportunities.
6. Pursue grants for developing the Entrepreneur Center and special programs. This will also be coordinated with the local High Schools to encourage an entrepreneurial spirit for the community. All grants will be coordinated with the Economic Development Commission.
7. A Calendar of Events will be published monthly and promoted through social media. Events like job fairs and events that will drive traffic to the Incubator will be included.
8. A monthly status report will be provided with relevant statistics. As Professional develops measurable metrics, these will be included in the report.

Detailed Discussion:

Recruit and Train Mentors

As a support structure for the incubator, Professional will recruit established business leaders from the community to help these new businesses. It is important that these mentors be part of the SCORE system (<https://www.score.org>). Each year, SCORE mentors must sign a Code of Ethics that guarantees that they are dedicated to the success of the business and are not working

EXHIBIT "A"
SCOPE OF SERVICES

to their own agenda. SCORE mentors are covered under a SCORE Dallas General Liability Policy. SCORE also has a broad range of resources available to all mentors and business clients.

Professional will recruit and train these mentors. These mentors will be available to the entire community, not just those businesses that are resident in the incubator. Professional will look for established business members who have a stake in promoting DeSoto and share in the commitment to community success. Creating transparency and a strong working relationship with DeSoto will be the highest priority.

Managing the Incubator/ Entrepreneur Center

Managing the Incubator will include working with each small business to develop their business plans, create their financials and work with them on marketing/social media and other forms of outreach to increase business opportunities and their growth plan and exit strategy from the incubator.

Create an Entrepreneur training center

Professional will create a complete training program for encouraging entrepreneur development. This program will be open to the entire community and encourage a relationship with the Chamber of Commerce, Community Colleges and High Schools. This will create a format to encourage entrepreneurship for the entire community. Some of these workshops will be free and others will have nominal fees.

Communities Engagement

As part of creating the Incubator Hub, we will reach out to other parts of the community to increase opportunities including creating internships and apprenticeship opportunities. As new businesses move into the DFW metro area, Professional will seek opportunities to add new small businesses to the Vendor Supply Chain for each of these businesses. This will increase opportunities and bring new businesses into the DeSoto community. When Professional identifies an opportunity, Professional will work with the Chamber of Commerce to identify potential businesses that can participate in these opportunities. This will grow businesses in the community and create more opportunities. Part of Professional's mission is to increase jobs in DeSoto and increase the sales tax revenue to create more growth. Professional will develop programs in cooperation with the SBA, the State of Texas and Federal Agencies. These programs will focus on increasing contracting opportunities. Professional will work with all current structures like 8a programs and certification programs to get as many companies as possible to qualify under these contracts.

Grants:

Professional will actively seek grant funds to underwrite new initiatives, included in this scope of work. Each of these grants will have specific requirements and must be fulfilled to satisfy the grant. Some of these grant topics will include entrepreneurship, internships, apprentice initiatives and others. As part of this, Professional will also develop strategic partnerships with other principals, cities and stakeholders. All these activities will be fully coordinated with the Economic Development Council Chief Executive Officer with complete oversight as defined.

EXHIBIT "A"
SCOPE OF SERVICES

Grant writing services outside the scope of these defined services are available and will be negotiated separately.

Budget:

Professional will charge a flat fee of \$5,000 per month that will cover all management, development duties, and grant writing. The initial fee is due with the signing of the contract and will cover the first month of the contract beginning October 1, 2019. Afterwards, the fee is due the first day of the month and will cover the previous month for services. Included in this invoice is additional ongoing expenses to be reimbursed as allocated by an approved Marketing Budget.



C. Regular Agenda – New Business
7. Funding for the Inter-city Customer Service Initiative (ICSI)
Program Sponsored by the BSW Partnership and the
Cedar Valley Campus of the Dallas College



Through the Texas Workforce Commission (TWC) Skills for Small Business program, small businesses can apply to TWC for training offered by Cedar Valley College for the Best Southwest Partnership Intercity Customer Satisfaction Initiative (iCSI). TWC processes the applications and works with the College to fund the specific courses selected by businesses for their employees.

This exceptional opportunity supports businesses with fewer than 100 employees globally and emphasizes training for new workers though it also may help upgrade the skills of incumbent workers.

- Skills for Small Business emphasizes training newly hired employees, those who have been hired by the business up to twelve months prior to the date that TWC receives an application.
- The program pays up to \$1,800 for each new employee being trained and \$900 for existing employees per 12-month period.
- Funding for training is for full-time employees.
- All training must be provided by Cedar Valley College.
- Employers must pay the prevailing wages in the local labor market for the trainees funded under the grant.
- Currently we have \$80,000.00 to expend by 2/29/2020 with an additional \$200,000 available from 3/1/2020-2/28/2021.
- To apply, please contact LaKesha Raynor, lraynor@dcccd.edu, 972-860-5248. In the subject line of the email, put **"iCSI SSB Grant Funding Applicant"**.

People will forget what you said, people
will forget what you did, but people will
never forget how you made them feel.

Maya Angelou

quote fancy



Course Selections



Introduction to Customer Service Excellence



Course Description: This course provides training in principles of customer satisfaction through excellence in service. Basic customer satisfaction principles and techniques are explored.

Minimum Number of Students: 20

Course Hours: 2

Tuition: \$150



Customer Service Excellence

Course Description: This workshop provides an in-depth look at how to achieve the kind of excellence in customer service that contributes to customer loyalty and advocacy. Our success depends on having customers who are beyond satisfied, to customers who are loyal and even our advocates in the marketplace.

Minimum Number of Students: 20

Course Hours: 8

Tuition: \$300



Communication in the Workplace



Course Description: Communication in the workplace is different than the outside workplace. This course explores those differences and is designed to help working people improve their verbal and non-verbal communication skills as they relate to their work environment.

Minimum Number of Students: 20

Course Hours: 8

Tuition: \$300

Problem-Solving Workshop

Course Description: In this workshop, participants will learn benefits of systematic problem-solving, five basic steps to problem-solving, gathering data, how to use a Cause and Effect Diagram, how to estimate the cost benefit of implementation, how to effectively present the implementation plan to management, and how to recognize successful project solution implementation.

Minimum Number of Students: 20

Course Hours: 24

Tuition: \$900



Problem-Solving and Mistake Proofing



Course Description: This workshop helps individuals and teams improve their ability to uncover, verify, and test the root causes of problems. The workshop demonstrates the use of three information proofing tools: Deviation Analysis, Distinction Analysis, and Force Field Analysis.

Minimum Number of Students: 20

Course Hours: 16

Tuition: \$600



The “Right” Relationship is Everything

Course Description: This course will provide participants with the skills needed to create an excellent, memorable customer service experience, rather than simply fulfilling customer requests.

Minimum Number of Students: 20

Course Hours: 16

Tuition: \$600



Situational Leadership



Course Description: This course teaches leadership training for employees with formal and informal leadership responsibilities and provide methods for effectively dealing with the complex challenges associated with leading a team or project. The manager empowered uses a combination of four styles: Directing, Coaching, Supporting, and Delegating. The workshop teaches managers how to identify the needs of their employees, and then tailor their management interaction style to each situation.



Minimum Number of Students: 20

Course Hours: 16

Tuition: \$600

Participant Learning Outcomes

Upon completion of these courses, participants will be able to:

Understand

the importance of excellent customer service



Demonstrate

skills to clearly and effectively communicate at all levels



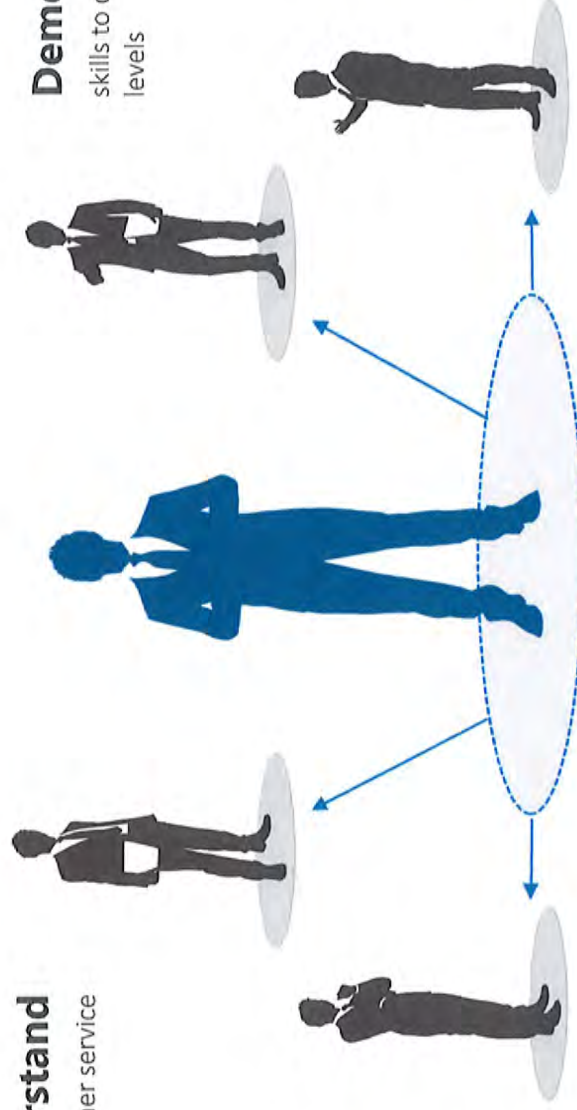
Comprehend

olving and process improvement is necessary



Blend

critical thinking skills with teamwork





C. Regular Agenda – New Business

8. Type A and Type B Corporations and Any Possible Changes to the DEDC Bylaws and Organizational Structure

ORDINANCE

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF DESOTO, TEXAS, AMENDING AND RESTATING ORDINANCE NO. 2198-20, PASSED ON JULY 21, 2020, ORDERING A SPECIAL ELECTION TO BE HELD ON NOVEMBER 3, 2020, FOR THE PURPOSE OF SUBMITTING A PROPOSITION TO THE QUALIFIED VOTERS OF THE CITY OF DESOTO ABOLISHING THE CURRENT TYPE A SALES AND USE TAX AT THE RATE OF 0.375 PERCENT AND ADOPTING IN ITS PLACE A LOCAL SALES AND USE TAX AT THE RATE OF 0.375 PERCENT TO BE ADMINISTERED BY THE TYPE B CORPORATION TO BE USED FOR THE PROMOTION AND DEVELOPMENT OF NEW AND EXPANDED BUSINESS ENTERPRISES AND ALL OTHER PUBLIC PURPOSES PURSUANT TO SECTION 505.251 OF THE TEXAS LOCAL GOVERNMENT CODE; DESIGNATING LOCATIONS OF POLLING PLACES; ORDERING NOTICES OF ELECTION TO BE GIVEN AS PRESCRIBED BY LAW; PROVIDING FOR THE PUBLICATION AND POSTING OF NOTICES; PROVIDING FOR EARLY VOTING; MAKING PROVISIONS FOR THE CONDUCT OF THE ELECTION AND RESOLVING OTHER MATTERS INCIDENT AND RELATED TO SUCH ELECTIONS; AUTHORIZING EXECUTION OF JOINT ELECTION AGREEMENT; PROVIDING A REPEALING CLAUSE; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, on July 21, 2020, the City Council passed Ordinance 2198-20, ordering a Special Election for November 3, 2020, for the purpose of submitting a proposition to the qualified voters of the City abolishing the current Type A sales and use tax, currently at the rate of 0.375 percent and adopting in place of such abolished tax, a sales and use tax at the rate of 0.375 percent to be administered by the Type B Corporation to be used for the promotion and development of new and expanded business enterprises and all other public purposes pursuant to Section 505.251 of the Texas Local Government Code; and

WHEREAS, the Governor signed a proclamation on July 27, 2020, extending the early voting period for the November 3, 2020 uniform election date for one (1) week, with early voting by personal appearance to begin on October 13, 2020; therefore, the City Council is amending and restating Ordinance No. 2198-20 to reflect that the early voting period shall begin on October 13, 2020;

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF DESOTO, TEXAS, THAT:

SECTION 1. A Special Election is hereby ordered for November 3, 2020, for the purpose of submitting a proposition to the qualified voters of the City abolishing the current Type A sales and use tax, currently at the rate of 0.375 percent and adopting in place of

such abolished tax, a sales and use tax at the rate of 0.375 percent to be administered by the Type B Corporation to be used for the promotion and development of new and expanded business enterprises and all other public purposes pursuant to Section 505.251 of the Texas Local Government Code.

Proposition A

The Proposition ballot language shall read:

"The authorization for the abolition of the sales and use tax within the City of Desoto for the promotion and development of new and expanded business enterprises pursuant to Section 504.251, Texas Local Government Code, as amended, currently at the rate of 0.375 percent; and the adoption, in the place of such abolished tax, of a local sales and use tax in the City of Desoto at the rate of 0.375 percent to be used for the promotion and development of new and expanded business enterprises and all other public purposes pursuant to Section 505.251, Texas Local Government Code; all of which would result in no net increase in the sales and use tax collected by the City of Desoto."

_____ FOR

_____ AGAINST

SECTION 2. The City Secretary is hereby directed to cause notice to be given of said special election by publication in the official newspaper of the City of DeSoto, Texas, not earlier than the 30th day or later than the 10th day before Election Day. A copy of the published notice that contains the name of the newspaper and the date of publication shall be retained as a record of such notice. Notice shall be posted on the bulletin board used to post notice of City Council meetings no later than the 21st day before election day in accordance with Texas Election Code Section 4.003 and the person posting the notice shall make a record at the time of posting stating the date and place of posting in accordance with the Texas Election Code. Notice shall also be posted to the City's website in accordance with the Government Code.

SECTION 3. Notice of the election on the proposed Charter amendment shall be posted on the bulletin board used to post notice of the City Council meetings, be published in a newspaper of general circulation in the City, and must include a substantial copy of the proposed Charter amendments and include an estimate of the anticipated fiscal impact to the City if the proposed amendments are approved at the election. Said notice must be published on the same day in each of two successive weeks, with the first publication occurring no earlier than the 30th day and no later than the 14th day before the day of the election. A copy of the published notice that contains the name of the newspaper and the date of publication shall be retained as a record of such notice, and such person posting the notice shall make a record of the time of posting, starting date and place of posting.

SECTION 4. The Mayor is hereby authorized to execute the Joint Election

Agreement, attached as Exhibit "A", for the conduct of a Special and General Election to be held Tuesday, November 3, 2020. The Mayor shall have further authority to approve any minor modifications as may be necessary in the best interest of the City.

SECTION 5. Pursuant to the Joint Election Agreement, the Dallas County Elections Interim Administrator shall serve as Election Administrator for the election. Presiding Election Judge and Alternate Presiding Election Judge appointed to serve at said polling places, shall be those election officials furnished by the Elections Administrator from the list of proposed Elections Judges listed in an attachment to the agreement.

SECTION 6. In compliance with Section 271.006 of the Texas Election Code, Toni Pippins-Poole, shall serve as the Early Voting Clerk. Deputy Early Voting Clerks shall be appointed as needed to process early voting mail and to conduct early voting by personal appearance at branch locations.

SECTION 7. An Early Voting Ballot Board shall be created to process early voting results in accordance with Section 87.001 of the Texas Election Code, The Early Voting Ballot Board shall be members appointed in the manner stated in the agreement and the Presiding Judge and Alternate Presiding Judge of the Early Voting Board shall be the election officials listed in the agreement.

SECTION 8. Early voting shall begin Tuesday, October 13, 2020, and continue through Friday, October 16, 2020, between the hours of 7:00 a.m. to 7:00 p.m.; Saturday, October 17, 2020, between the hours of 7:00 a.m. and 7:00 p.m.; Sunday, October 18, 2020, between the hours of 1:00 p.m. to 6:00 p.m.; Monday, October 19, 2020, and continuing through Friday, October 23, 2020, between the hours of 7:00 a.m. to 7:00 p.m.; Saturday, October 24, between the hours of 7:00 a.m. to 7:00 p.m.; Sunday, October 25, 2020, between the hours of 1:00 p.m. to 6:00 p.m.; and Monday, October 26, 2016, and continuing through Friday, October 30, 2020, between the hours of 7:00 a.m. to 7:00 p.m. The polling place locations and hours for both early voting and Election Day for all Dallas County legally qualified voters residing in the City of DeSoto shall be any vote center location as shown on the attached "Exhibit B". The City Secretary may change the places and times of the locations set forth on Exhibit "B" without further City Council action or approval after consulting with the Dallas County Elections Administrator and determining that a change in the places or times is necessary.

SECTION 9. The official canvass of the election returns shall be conducted between the period of November 6, 2020 and November 17, 2020. Upon receipt of final counts from Dallas County Elections Department, the City Secretary shall present the official results to the City Council and the canvass of said election shall take place in accordance with the Texas Election Code.

SECTION 10 All provisions of the Code of Ordinances of the City of DeSoto, Texas, in conflict with the provisions of this ordinance be, and the same are hereby, repealed, and all other provisions not in conflict with the provisions of this ordinance shall remain in full force and effect.

SECTION 11. Should any word, sentence, paragraph, subdivision, clause, phrase or section of this ordinance, or of the Code of Ordinances, as amended hereby, be adjudged or held to be void or unconstitutional, the same shall not affect the validity of the remaining portions of said ordinance or the Code of Ordinances, as amended hereby, which shall remain in full force and effect.

SECTION 12. This ordinance shall take effect immediately from and after its passage and publication of the caption, as the law and Charter in such case provide.


IT IS ACCORDINGLY SO ORDAINED.

DULY PASSED AND APPROVED BY THE CITY COUNCIL OF THE CITY OF DESOTO, TEXAS ON THIS THE 4TH DAY OF AUGUST, 2020.

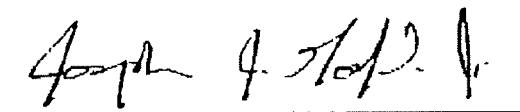
APPROVED:


Curtistene S. McCowan, Mayor

ATTEST:


Wisha R. Morris-Perkins, City Secretary

APPROVED AS TO FORM:


Joseph J. Gorfida, Jr., City Attorney



The Texas Economic Development Sales Tax

A Primer for Local Officials

2019 Update

Background

The economic development sales tax was created in 1989 to give smaller Texas communities the financial resources to create top-flight economic development programs. Today, the tax is the undisputed workhorse of local economic development efforts, serving as the backbone of economic development programs in more than 600 communities and 700 economic development corporations (EDCs) across the state.

During the 2019 legislative session, the TEDC once again successfully advocated against bills that would have eroded the main purpose of the economic development sales tax -- that is to help create primary jobs and enhance the overall economic vitality of communities.

Recent Changes to the Economic Development Sales Tax

HB 1588 by Rep. Will Metcalf and its companion bill, SB 450 by Beverly Powell, changed the due date for an economic development corporation's annual report to be filed with the Texas Comptroller from February 1 to April 1.

The TEDC successfully advocated against **HB 1221** by Rep. Patterson which would have greatly expanded the definition of "project" and authorized the Type A and Type B corporations to use their funds for general infrastructure and projects related to public safety. The bill also created a section for expenditures to pay for improving public safety facilities, public safety equipment and first responders.

In the nearly 30 years since the economic development sales tax was enacted, the legislature has resisted efforts to expand the law to non-economic development purposes.

With the passage of HB 157 in the 84th Texas Legislative Session, cities have the ability to structure their Type A and Type B sales tax to meet the needs and desires of how to fund their municipal government and economic development programs, thereby rendering the 86th Legislative Session HB 1221 moot. As evidenced in the annual reports filed by the Type A and B corporations with the Texas Comptroller, many EDCs already fund general infrastructure projects that support economic development. In 2017 EDCs funded over \$300 million in infrastructure projects.

Key Terminology

Economic Development Corporations (EDCs) are legal entities with the statutory authority to spend economic development sales tax dollars. The EDCs are city-chartered and governed by a city-appointed board of directors. EDCs are referred to as either "Type A" or "Type B" depending on the type of economic development sales tax uses approved by the local voters.

Chapters 501-501, Local Government Code is the section of the Texas law that contains the rules governing the uses of the economic development sales tax, including eligible uses of revenues and procedures that must be followed to enact the tax.

The Texas Economic Development Sales Tax: A Primer for Local Officials - 2019 Update

1979 Development Corporation Act passed authorizing cities to create economic development corporations

1989 4A tax authorized to provide funding source for recruiting and retaining manufacturing and industrial projects.

1991 4B tax authorized for broader community development projects.

1997 State reporting requirement enacted. 4A corporations authorized to undertake 4B projects with voter approval.

1999 Allowable 4A and 4B projects expanded to include targeted infrastructure, job creation and retention, job training, and educational facilities.

2001 R&D facilities added as eligible projects. Training requirements established.

2005 Restrictions on retail incentives removed for certain communities. Certain sewer utilities, site improvements and military projects added as eligible projects. Call centers added to definition of primary jobs.

2007 Light or commuter rail, or motor buses added to eligible projects. Hangars, airport maintenance and repair and air cargo facilities, related infrastructure located on or adjacent to an airport added to eligible 4B projects.

2009 Statute re-codified into Local Government Code, effective 4/1/09.

2015 HB 157 passed authorizing a city to hold an election to reallocate sales tax revenue within the two percent local sales tax cap.

2019 Deadline to file annual reports with the Texas Comptroller changed to April 1.

If population is less than 2000 or landlocked

Pursuant to the economic development sales tax law, most **Type A projects must create or retain PRIMARY JOBS**. Exceptions to this rule include business airports, port-related facilities, job training classes, career centers and certain infrastructure improvements that promote new and expanded business enterprises.

The economic development sales tax statute defines a **PRIMARY JOB as a job**: (1) available at a company for which a majority of the products or services of that company are ultimately exported to regional, statewide, national, or international markets, infusing new dollars into the local economy; and (2) included in one of the following sectors of the North America Industry Classification System (NAICS).

Eligible NAICS Codes

111	Crop Production
112	Animal Production
113	Forestry and Logging
11411	Commercial Fishing
115	Support Activities for Agriculture and Forestry
211 to 213	Mining
221	Utilities
311 to 339	Manufacturing
42	Wholesale Trade
48 and 49	Transportation and Warehousing
51	Information, excluding movie theaters (51213) and drive-in theaters (512132)
523-525	Securities, Commodity Centers, and Other Financial Investments and Related Activities; Insurance Carriers and Related Activities; Funds, Trusts and Other Financial Vehicles
5413, 5415, 5416, 5417 and 5419	Scientific Research and Development Services
551	Management of Companies and Enterprises
56142	Telephone Call Centers
92140	Correctional Institutions
928110	National Security

Type A Eligible Projects

- Land, buildings, equipment, facilities, improvements, and expenditures that are for the creation and retention of primary jobs and suitable for the development, retention, or expansion of the following types of projects: manufacturing, industrial, research & development, recycling, small warehouses, distribution centers, regional or national corporate headquarters, closed or realigned military bases, and primary job training facilities by higher education institutions
- Job training classes and career centers (no primary job requirement)
- Business airport facilities and port-related facilities
- Clean-up of contaminated project sites (with a special election and specific ballot language)
- Infrastructure assistance to retail or commercial projects
- Business-related sewer utilities and site improvements
- Beach remediation in Gulf communities required or suitable to promote or develop new or expanded business enterprise
- Projects designed to attract new military missions, prevent the closure of existing missions, and redevelop a closed or realigned military base
- General airport facilities for communities located 25 miles from the US/Mexico border only
- Light rail, commuter rail, or motor buses
- Type B projects with voter approval
- The City of Port Arthur is authorized to use the tax on certain general infrastructure, job training and university housing projects
- Ownership of a certain project based in Hidalgo County

Type B Eligible Projects

- Everything authorized under Type A, including retail and commercial projects with the same restrictions
- Water supply facilities (with a special election and specific ballot language)
- Projects that improve a community's quality of life, including parks, professional and amateur sport and athletic facilities, tourism and entertainment facilities, affordable housing, and other improvements or expenditures that promote new or expanded business activity that create or retain primary jobs.
- Projects designed to attract new military missions, prevent the closure of existing missions, and redevelop a closed or realigned military base.
- Sewer or solid waste disposal facilities in Hidalgo County
- Direct incentives for retail in communities with fewer than 20,000 residents and certain land-locked cities
- Hangars, airport maintenance and repair facilities, air cargo facilities, related infrastructure located on or adjacent to an airport facility
- Airport facilities provided that the eligible municipality enter into an approved development agreement with an entity that acquires a leasehold or other possessory interest from the economic development corporation
- Rail ports, rail switching facilities, marine ports, and inland ports

The Economic Development Sales Tax: Working for Texas

The economic development sales tax is the state's largest and most effective local revenue source for economic development. **The best way to protect the tax for years to come is to use it with caution, care, and common sense.**

The Texas Economic Development Council (TEDC) will continue to advocate, educate, and inform economic development professionals, local officials, and lawmakers on developments related to the tax, including best practices. The TEDC will continue to offer state-mandated training for local economic development officials, which provides the tools and knowledge needed to develop and implement effective economic development programs.

For More Information About the Economic Development Sales Tax

The Texas Municipal League (TML) publishes an Economic Development Handbook. This comprehensive document provides a legal and technical overview of Texas state and local economic development programs, including an extensive section on the economic development sales tax. Please visit <https://www.tml.org/185/Economic-Development-Handbook-2017>.

The Comptroller of Public Accounts (<https://comptroller.texas.gov>) provides extensive information on the economic development sales tax, links to relevant statutes, and a link to the online mandatory annual expenditure reporting form.

Key Contacts

Carlton Schwab
President & CEO
Texas Economic Development Council
Phone: 512-480-8432
Email: carlton@texasedc.org
Website: www.texasedc.org

Texas Comptroller's Local Government
Assistance
Phone: 800-531-5441 or 512-463-6073
Website: <https://comptroller.texas.gov>



TEXAS ECONOMIC DEVELOPMENT COUNCIL

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tedcinfo@texasedc.org



D. Executive Session
Under Texas Government Code, Section 551.071:
Consultation with General Counsel:
1. Consultation with General Counsel to Seek Legal Advice
Regarding Contemplated Litigation Regarding
Jeremiah Quarles.
2. Consultation with General Counsel Regarding Changing
the Preparation of the Façade Grant Agreement to a
Uniformed Standard Contract Prepared in Advance
by the DEDC's Attorney in Which the DEDC Chief
Executive Officer or Staff May Complete by Verifying
and Adding in the Façade Grant Applicant's Information.