

City of Forest Park - Development Authority

September 30, 2024

Prepared by

Marshall Jones

Prepared on

October 2, 2024

Statement of Financial Position

As of September 30, 2024

	Total
ASSETS	
Current Assets	
Bank Accounts	
First Horizon #0373	2,266,068.12
Total Bank Accounts	2,266,068.12
Total Current Assets	2,266,068.12
TOTAL ASSETS	\$2,266,068.12
LIABILITIES AND EQUITY	
Total Liabilities	
Equity	
Opening Balance Equity	1,376,594.49
Retained Earnings	-506,958.73
Net Revenue	1,396,432.36
Total Equity	2,266,068.12
TOTAL LIABILITIES AND EQUITY	\$2,266,068.12

Statement of Activity by Month

January - September, 2024

	Jan 2024	Feb 2024	Mar 2024	Apr 2024	May 2024	Jun 2024	Jul 2024	Aug 2024	Sep 2024	Total
REVENUE										
PILOT Revenue									1,155,000.00	1,155,000.00
Proceeds from 696 Main Street							350,000.00			350,000.00
Rental income	51,425.81		1,425.81			5,703.24			2,875.07	61,429.93
Total Revenue	51,425.81	0.00	1,425.81	0.00	0.00	5,703.24	350,000.00	0.00	1,157,875.07	1,566,429.93
GROSS PROFIT	51,425.81	0.00	1,425.81	0.00	0.00	5,703.24	350,000.00	0.00	1,157,875.07	1,566,429.93
EXPENDITURES										
Bank Charges							15.00			15.00
Consultants				5,000.00		3,100.00	15,000.00	72,567.88		95,667.88
Facade Grant Award		15,000.00	7,500.00							22,500.00
Legal & Professional Fees										0.00
Accounting Services	1,188.50		1,005.00	317.01		110.50	1,098.50	155.50		3,875.01
Legal fees	2,500.00		7,800.00		2,500.00	2,525.00	2,500.00	5,000.00		22,825.00
Total Legal & Professional Fees	3,688.50		8,805.00	317.01	2,500.00	2,635.50	3,598.50	5,155.50		26,700.01
Office/General Administrative Expenditures					13.60		13.60			27.20
Property expenses										0.00
Electricity	630.41		2,503.92	158.69	1,955.68	1,034.34		1,447.88		7,730.92
Landscaping	700.00		700.00			1,001.75	6,020.56	3,110.28	3,110.28	14,642.87
Repair & Maintenance	849.11		488.69	849.11		8.26		294.18		2,489.35
Sanitation	350.55				50.47	115.41	129.88			646.31
Telephone	319.36			359.52	739.88	1,513.96			413.51	3,346.23
Water	839.42		635.54	316.36		995.04	565.66			3,352.02
Total Property expenses	3,688.85		4,328.15	1,683.68	2,746.03	4,668.76	6,716.10	4,852.34	3,523.79	32,207.70
Total Expenditures	7,377.35	15,000.00	20,633.15	7,000.69	5,259.63	10,404.26	25,343.20	82,575.72	3,523.79	177,117.79
NET OPERATING REVENUE	44,048.46	-15,000.00	-19,207.34	-7,000.69	-5,259.63	-4,701.02	324,656.80	-82,575.72	1,154,351.28	1,389,312.14
NET REVENUE	\$44,048.46	\$ -15,000.00	\$ -19,207.34	\$ -7,000.69	\$ -5,259.63	\$ -4,701.02	\$324,656.80	\$ -82,575.72	\$1,154,351.28	\$1,389,312.14

Statement of Activity Detail

January - September, 2024

Date	Transaction Type	Num	Name	Class	Memo/Description	Split	Amount	Balance
Ordinary Revenue/Expenditures								
Revenue								
PILOT Revenue								
09/06/2024	Deposit			General	Kroger Pilot Payment Check #6718	First Horizon #0373	1,155,000.00	1,155,000.00
Total for PILOT Revenue							\$1,155,000.00	
Proceeds from 696 Main Street								
07/03/2024	Deposit		City of Forest Park Downtown Development Authority		WIRE IN XXXXXXXX3784 JEREMI K. PATTERSON	First Horizon #0373	350,000.00	350,000.00
Total for Proceeds from 696 Main Street							\$350,000.00	
Rental income								
01/12/2024	Deposit		Misc	General	DEPOSIT	First Horizon #0373	51,425.81	51,425.81
03/01/2024	Deposit		First Horizon		DEPOSIT	First Horizon #0373	1,425.81	52,851.62
06/28/2024	Deposit		Fengate Towers		DEPOSIT	First Horizon #0373	5,703.24	58,554.86
09/06/2024	Deposit				DEPOSIT	First Horizon #0373	1,425.81	59,980.67
09/06/2024	Deposit				DEPOSIT	First Horizon #0373	1,449.26	61,429.93
Total for Rental income							\$61,429.93	
Total for Revenue							\$1,566,429.93	
Expenditures								
Bank Charges								
07/03/2024	Expenditure		First Horizon	General	WIRE TRANSFER CHARGE	First Horizon #0373	15.00	15.00
Total for Bank Charges							\$15.00	
Consultants								
04/17/2024	Expenditure		Paramount Consulting	General	Check #1840	First Horizon #0373	5,000.00	5,000.00
06/21/2024	Expenditure		Sea Studios	General	Check #1832	First Horizon #0373	3,100.00	8,100.00
07/17/2024	Expenditure		Paramount Consulting	General	Check #1894	First Horizon #0373	5,000.00	13,100.00
07/17/2024	Expenditure		Paramount Consulting	General	Check #1895	First Horizon #0373	5,000.00	18,100.00
07/29/2024	Expenditure		Paramount Consulting	General	Check #1896	First Horizon #0373	5,000.00	23,100.00

Date	Transaction Type	Num	Name	Class	Memo/Description	Split	Amount	Balance
08/26/2024	Expenditure		Sea Studios	General	Check #1911	First Horizon #0373	29,985.38	53,085.38
08/26/2024	Expenditure		Sea Studios	General	Check #1912	First Horizon #0373	37,582.50	90,667.88
08/30/2024	Expenditure		Paramount Consulting	General	Check #1904	First Horizon #0373	5,000.00	95,667.88
Total for Consultants							\$95,667.88	
Facade Grant Award								
02/15/2024	Expenditure		Atlas Strength and Conditioning		Check # 1809	First Horizon #0373	15,000.00	15,000.00
03/18/2024	Expenditure		E. Dixon LLC	General	Check #1829	First Horizon #0373	7,500.00	22,500.00
Total for Facade Grant Award							\$22,500.00	
Legal & Professional Fees								
Accounting Services								
01/10/2024	Expenditure		Marshall Jones & CO	General	Check #1792	First Horizon #0373	1,103.50	1,103.50
01/10/2024	Expenditure		Marshall Jones & CO	General	Check #1796	First Horizon #0373	85.00	1,188.50
03/21/2024	Expenditure		Marshall Jones & CO	General	Check #1821	First Horizon #0373	1,005.00	2,193.50
04/19/2024	Expenditure		Marshall Jones & CO	General	Check #1838	First Horizon #0373	317.01	2,510.51
06/27/2024	Expenditure		Marshall Jones & CO	General	Cehck #1882	First Horizon #0373	110.50	2,621.01
07/02/2024	Expenditure		Marshall Jones & CO	General	Check #1862	First Horizon #0373	313.00	2,934.01
07/18/2024	Expenditure		Marshall Jones & CO	General	Check #1891	First Horizon #0373	785.50	3,719.51
08/15/2024	Expenditure		Marshall Jones & CO	General	Check #1900	First Horizon #0373	155.50	3,875.01
Total for Accounting Services							\$3,875.01	
Legal fees								
01/19/2024	Expenditure		Hecht Walker Jordan	General	Check #1793	First Horizon #0373	2,500.00	2,500.00
03/25/2024	Expenditure		Hecht Walker Jordan	General	Check #1820	First Horizon #0373	7,800.00	10,300.00
05/06/2024	Expenditure		Hecht Walker Jordan	General	Check #1839	First Horizon #0373	2,500.00	12,800.00
06/25/2024	Expenditure		Hecht Walker Jordan	General	Check #1853	First Horizon #0373	2,525.00	15,325.00
07/17/2024	Expenditure		Hecht Walker Jordan	General	Check #1881	First Horizon #0373	2,500.00	17,825.00
08/06/2024	Expenditure		Hecht Walker Jordan	General	Check #1898	First Horizon #0373	2,500.00	20,325.00
08/22/2024	Expenditure		Hecht Walker Jordan	General	Check #1905	First Horizon #0373	2,500.00	22,825.00
Total for Legal fees							\$22,825.00	
Total for Legal & Professional Fees							\$26,700.01	

Date	Transaction Type	Num	Name	Class	Memo/Description	Split	Amount	Balance
Office/General Administrative Expenditures								
05/14/2024	Expenditure		Truist	General	Check #1848	First Horizon #0373	13.60	13.60
07/31/2024	Expenditure		City of Forest Park Downtown Development Authority	General	Check #1873 Reimbursement- stamps	First Horizon #0373	13.60	27.20
Total for Office/General Administrative Expenditures							\$27.20	
Property expenses								
Electricity								
01/08/2024	Expenditure		Georgia Power	850 Main Street	Check #1791	First Horizon #0373	479.07	479.07
01/08/2024	Expenditure		Georgia Power	850 Main Street	Check #1790	First Horizon #0373	151.34	630.41
03/20/2024	Expenditure		Georgia Power	850 Main Street	Check #1826	First Horizon #0373	81.88	712.29
03/20/2024	Expenditure		Georgia Power	850 Main Street	Check #1825	First Horizon #0373	47.26	759.55
03/20/2024	Expenditure		Georgia Power	850 Main Street	Check #1824	First Horizon #0373	76.93	836.48
03/25/2024	Expenditure		Georgia Power	850 Main Street	Check #1823	First Horizon #0373	2,297.85	3,134.33
04/19/2024	Expenditure		Georgia Power	850 Main Street	Check #1833	First Horizon #0373	47.67	3,182.00
04/19/2024	Expenditure		Georgia Power	850 Main Street	Check #1835	First Horizon #0373	47.42	3,229.42
04/19/2024	Expenditure		Georgia Power	850 Main Street	Check #1834	First Horizon #0373	63.60	3,293.02
05/13/2024	Expenditure		Georgia Power	850 Main Street	Check #1851	First Horizon #0373	47.31	3,340.33
05/13/2024	Expenditure		Georgia Power	850 Main Street	Check #1849	First Horizon #0373	1,764.22	5,104.55
05/13/2024	Expenditure		Georgia Power	850 Main Street	Check #1850	First Horizon #0373	63.90	5,168.45
05/13/2024	Expenditure		Georgia Power	850 Main Street	Check #1852	First Horizon #0373	80.25	5,248.70
06/07/2024	Expenditure		Georgia Power	850 Main Street	Check #1870	First Horizon #0373	78.05	5,326.75
06/07/2024	Expenditure		Georgia Power	850 Main Street	Check #1868	First Horizon #0373	621.75	5,948.50
06/07/2024	Expenditure		Georgia Power	850 Main Street	Check #1869	First Horizon #0373	231.92	6,180.42
06/07/2024	Expenditure		Georgia Power	850 Main Street	Check #1871	First Horizon #0373	102.62	6,283.04
08/14/2024	Expenditure		Georgia Power	850 Main Street	Check #1906	First Horizon #0373	231.33	6,514.37
08/14/2024	Expenditure		Georgia Power	850 Main Street	Check #1907	First Horizon #0373	561.09	7,075.46
08/14/2024	Expenditure		Georgia Power	850 Main Street	Check #1906	First Horizon #0373	522.61	7,598.07
08/14/2024	Expenditure		Georgia Power	850 Main Street	Check #1909	First Horizon #0373	44.08	7,642.15
08/28/2024	Expenditure		Georgia Power	850 Main Street	Check #1913	First Horizon #0373	88.77	7,730.92
Total for Electricity							\$7,730.92	

Date	Transaction Type	Num	Name	Class	Memo/Description	Split	Amount	Balance
Landscaping								
01/08/2024	Expenditure		Anderson Lawn Care	General	Check #1784	First Horizon #0373	700.00	700.00
03/22/2024	Expenditure		Anderson Lawn Care	General	Check #1822	First Horizon #0373	700.00	1,400.00
06/11/2024	Expenditure		Anderson Lawn Care	General	Check #1872	First Horizon #0373	1,001.75	2,401.75
07/02/2024	Expenditure		Anderson Lawn Care	General	Check #1883	First Horizon #0373	936.76	3,338.51
07/02/2024	Expenditure		Anderson Lawn Care	General	Check #1885	First Horizon #0373	1,036.76	4,375.27
07/02/2024	Expenditure		Anderson Lawn Care	General	Check #1884	First Horizon #0373	936.76	5,312.03
07/19/2024	Expenditure		Anderson Lawn Care	General	Check #1893	First Horizon #0373	1,036.76	6,348.79
07/22/2024	Expenditure		Anderson Lawn Care	General	Check #1897	First Horizon #0373	1,036.76	7,385.55
07/22/2024	Expenditure		Anderson Lawn Care	General	Check #1892	First Horizon #0373	1,036.76	8,422.31
08/12/2024	Expenditure		Anderson Lawn Care	General	Check #1903	First Horizon #0373	1,036.76	9,459.07
08/12/2024	Expenditure		Anderson Lawn Care	General	Check #1902	First Horizon #0373	1,036.76	10,495.83
08/28/2024	Expenditure		Anderson Lawn Care	General	Check #1914	First Horizon #0373	1,036.76	11,532.59
09/30/2024	Expenditure		Anderson Lawn Care	General	Check #1918	First Horizon #0373	1,036.76	12,569.35
09/30/2024	Expenditure		Anderson Lawn Care	General	Check #1922	First Horizon #0373	1,036.76	13,606.11
09/30/2024	Expenditure		Anderson Lawn Care	General	Check #1919	First Horizon #0373	1,036.76	14,642.87
Total for Landscaping							\$14,642.87	
Repair & Maintenance								
01/09/2024	Expenditure		Premier Elevator	General	Check #1798	First Horizon #0373	849.11	849.11
03/20/2024	Expenditure		Mayer	696 Main Street	Check #1828	First Horizon #0373	195.69	1,044.80
03/22/2024	Expenditure		Door Resources	696 Main Street	Check #1827	First Horizon #0373	293.00	1,337.80
04/22/2024	Expenditure		Premier Elevator	850 Main Street	Check #1831	First Horizon #0373	849.11	2,186.91
06/20/2024	Expenditure		Home Depot Credit Services	696 Main Street	Check #1865	First Horizon #0373	8.26	2,195.17
08/15/2024	Expenditure		Premier Elevator	General	Check #1901	First Horizon #0373	294.18	2,489.35
Total for Repair & Maintenance							\$2,489.35	
Sanitation								
01/16/2024	Expenditure		Waste Management	696 Main Street	Check #1794	First Horizon #0373	144.35	144.35
01/29/2024	Expenditure		Waste Management	696 Main Street	Check #1806	First Horizon #0373	206.20	350.55
05/16/2024	Expenditure		Waste Management	696 Main Street	Check #1846	First Horizon #0373	50.47	401.02

Date	Transaction Type	Num	Name	Class	Memo/Description	Split	Amount	Balance
06/11/2024	Expenditure		Waste Management	696 Main Street	Check #1863	First Horizon #0373	115.41	516.43
07/01/2024	Expenditure		Waste Management	696 Main Street	Check #1880	First Horizon #0373	129.88	646.31
Total for Sanitation							\$646.31	
Telephone								
01/10/2024	Expenditure		AT&T	General	Check #1795	First Horizon #0373	100.80	100.80
01/29/2024	Expenditure		AT&T	General	Check #1808	First Horizon #0373	218.56	319.36
04/22/2024	Expenditure		AT&T	850 Main Street	Check #1830	First Horizon #0373	359.52	678.88
05/15/2024	Expenditure		AT&T	850 Main Street	Check #1847	First Horizon #0373	739.88	1,418.76
06/12/2024	Expenditure		AT&T	850 Main Street	Check #1864	First Horizon #0373	902.48	2,321.24
06/28/2024	Expenditure		AT&T	850 Main Street	Check #1874	First Horizon #0373	611.48	2,932.72
09/30/2024	Expenditure		AT&T	850 Main Street	Check #1924	First Horizon #0373	413.51	3,346.23
Total for Telephone							\$3,346.23	
Water								
01/08/2024	Expenditure		Clayton County Water Authority	770 Main Street	Check #1788	First Horizon #0373	31.45	31.45
01/08/2024	Expenditure		Clayton County Water Authority	760 Main Street	Check #1786	First Horizon #0373	8.93	40.38
01/08/2024	Expenditure		Clayton County Water Authority	330 Forest Pkwy	Check #1785	First Horizon #0373	170.38	210.76
01/08/2024	Expenditure		Clayton County Water Authority	330 Forest Pkwy B	Check #1787	First Horizon #0373	42.13	252.89
01/08/2024	Expenditure		Clayton County Water Authority	371 Central Ave. House	Check #1797	First Horizon #0373	2.25	255.14
01/08/2024	Expenditure		Clayton County Water Authority	769 Main Street	Check #1789	First Horizon #0373	3.75	258.89
01/17/2024	Expenditure		Clayton County Water Authority	696 Main Street	Check #1799	First Horizon #0373	169.37	428.26
01/17/2024	Expenditure		Clayton County Water Authority	330 Forest Pkwy	Check #1800	First Horizon #0373	340.76	769.02
01/17/2024	Expenditure		Clayton County Water Authority	769 Main Street	Check #1802	First Horizon #0373	7.50	776.52
01/17/2024	Expenditure		Clayton County Water Authority	770 Main Street	Check #1801	First Horizon #0373	62.90	839.42
03/21/2024	Expenditure		Clayton County Water Authority	330 Forest Pkwy	Check #1819	First Horizon #0373	170.38	1,009.80
03/21/2024	Expenditure		Clayton County Water Authority	696 Main Street	Check #1812	First Horizon #0373	155.45	1,165.25
03/21/2024	Expenditure		Clayton County Water Authority	770 Main Street	Check #1815	First Horizon #0373	25.73	1,190.98
03/21/2024	Expenditure		Clayton County Water Authority	760 Main Street	Check #1813	First Horizon #0373	26.79	1,217.77
03/21/2024	Expenditure		Clayton County Water Authority	371 Central Ave. House	Check #1817	First Horizon #0373	47.19	1,264.96
03/21/2024	Expenditure		Clayton County Water Authority	4888 Evans Drive	Check #1811	First Horizon #0373	22.70	1,287.66

Date	Transaction Type	Num	Name	Class	Memo/Description	Split	Amount	Balance
03/21/2024	Expenditure		Clayton County Water Authority	5035 Jonesboro Road	Check #1816	First Horizon #0373	57.16	1,344.82
03/21/2024	Expenditure		Clayton County Water Authority	330 Forest Pkwy B	Check #1814	First Horizon #0373	126.39	1,471.21
03/21/2024	Expenditure		Clayton County Water Authority	751-771 Main Street	Check #1818	First Horizon #0373	3.75	1,474.96
04/22/2024	Expenditure		Clayton County Water Authority	330 Forest Pkwy B	Check #1842	First Horizon #0373	42.13	1,517.09
04/22/2024	Expenditure		Clayton County Water Authority	5035 Jonesboro Road	Check #1845	First Horizon #0373	29.94	1,547.03
04/22/2024	Expenditure		Clayton County Water Authority	371 Central Ave. House	Check #1836	First Horizon #0373	22.47	1,569.50
04/22/2024	Expenditure		Clayton County Water Authority	4888 Evans Drive	Check #1837	First Horizon #0373	11.35	1,580.85
04/22/2024	Expenditure		Clayton County Water Authority	760 Main Street	Check #1841	First Horizon #0373	8.93	1,589.78
04/22/2024	Expenditure		Clayton County Water Authority	770 Main Street	Check #1843	First Horizon #0373	31.16	1,620.94
04/22/2024	Expenditure		Clayton County Water Authority	330 Forest Pkwy	Check #1844	First Horizon #0373	170.38	1,791.32
06/10/2024	Expenditure		Clayton County Water Authority	760 Main Street	Check #1858	First Horizon #0373	8.93	1,800.25
06/10/2024	Expenditure		Clayton County Water Authority	770 Main Street	Check #1857	First Horizon #0373	31.45	1,831.70
06/10/2024	Expenditure		Clayton County Water Authority	5035 Jonesboro Road	Check #1856	First Horizon #0373	29.94	1,861.64
06/10/2024	Expenditure		Clayton County Water Authority	4888 Evans Drive	Check #1867	First Horizon #0373	22.70	1,884.34
06/10/2024	Expenditure		Clayton County Water Authority	371 Central Ave. House	Check #1866	First Horizon #0373	51.69	1,936.03
06/10/2024	Expenditure		Clayton County Water Authority	330 Forest Pkwy B	Check #1859	First Horizon #0373	42.13	1,978.16
06/11/2024	Expenditure		Clayton County Water Authority	4888 Evans Drive	Check #1855	First Horizon #0373	22.70	2,000.86
06/11/2024	Expenditure		Clayton County Water Authority	371 Central Ave. House	Check #1854	First Horizon #0373	49.44	2,050.30
06/11/2024	Expenditure		Clayton County Water Authority	330 Forest Pkwy	Check #1861	First Horizon #0373	170.38	2,220.68
06/28/2024	Expenditure		Clayton County Water Authority	5035 Jonesboro Road	Check #1875	First Horizon #0373	59.88	2,280.56
06/28/2024	Expenditure		Clayton County Water Authority	330 Forest Pkwy	Check #1876	First Horizon #0373	340.78	2,621.34
06/28/2024	Expenditure		Clayton County Water Authority	770 Main Street	Check #1877	First Horizon #0373	62.90	2,684.24
06/28/2024	Expenditure		Clayton County Water Authority	330 Forest Pkwy B	Check #1879	First Horizon #0373	84.26	2,768.50
06/28/2024	Expenditure		Clayton County Water Authority	760 Main Street	Check #1878	First Horizon #0373	17.86	2,786.36
07/19/2024	Expenditure		Clayton County Water Authority	770 Main Street	Check #1889	First Horizon #0373	62.90	2,849.26
07/19/2024	Expenditure		Clayton County Water Authority	760 Main Street	Check #1887	First Horizon #0373	17.86	2,867.12
07/19/2024	Expenditure		Clayton County Water Authority	5035 Jonesboro Road	Check #1886	First Horizon #0373	59.88	2,927.00
07/19/2024	Expenditure		Clayton County Water Authority	330 Forest Pkwy	Check #1890	First Horizon #0373	340.76	3,267.76
07/19/2024	Expenditure		Clayton County Water Authority	330 Forest Pkwy B	Check #1888	First Horizon #0373	84.26	3,352.02

Date	Transaction Type	Num	Name	Class	Memo/Description	Split	Amount	Balance
Total for Water							\$3,352.02	
Total for Property expenses							\$32,207.70	
Total for Expenditures							\$177,117.79	
Net Revenue							\$1,389,312.14	