

# City of Forest Park - Development Authority

July 31, 2025

Prepared by  
**Marshall Jones**

Prepared on  
**August 7, 2025**

# Statement of Financial Position

As of July 31, 2025

	Total
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Bank Accounts</b>	
First Horizon #0373	35,371.21
<b>Total Bank Accounts</b>	<b>35,371.21</b>
<b>Total Current Assets</b>	<b>35,371.21</b>
<b>Fixed Assets</b>	
Accumulated Depreciation	-11,000.00
Equipment	11,000.00
Land and Buildings	
330 Forest Parkway	744,725.00
4812 West Street	227,815.00
4818 West Street	95,565.00
4827 College St	85,000.00
4908-4912 College St	108,424.67
670 North Main St	112,913.00
696 Main St	0.00
763-771 Main St	359,322.00
770 Main St	360,000.00
775 Main St	150,000.00
794 Main St	195,042.00
842 Main St	429,711.00
850 Main St	600,000.00
861 Main St	189,200.00
904-908 Main St	183,893.33
<b>Total Land and Buildings</b>	<b>3,841,611.00</b>
Leasehold Improvements	
330 Forest Pkwy - Sprinkler System	48,185.00
850 Main St - Leasehold Improvements	894,259.42
Demolition	21,600.00
<b>Total Leasehold Improvements</b>	<b>964,044.42</b>
<b>Total Fixed Assets</b>	<b>4,805,655.42</b>
<b>TOTAL ASSETS</b>	<b>\$4,841,026.63</b>

## LIABILITIES AND EQUITY

### Liabilities

#### Current Liabilities

##### Other Current Liabilities

Management Fee Payable to City	3,750.00
--------------------------------	----------

<b>Total Other Current Liabilities</b>	<b>3,750.00</b>
--	-----------------

	Total
<b>Total Current Liabilities</b>	<b>3,750.00</b>
<b>Total Liabilities</b>	<b>3,750.00</b>
<b>Equity</b>	
Opening Balance Equity	0.00
Retained Earnings	4,852,503.99
Net Revenue	-15,227.36
<b>Total Equity</b>	<b>4,837,276.63</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$4,841,026.63</b>

# Statement of Activity

July 2025

	Total
REVENUE	
Total Revenue	
GROSS PROFIT	0.00
EXPENDITURES	
Legal & Professional Fees	
Accounting Services	316.50
Total Legal & Professional Fees	316.50
Management Fees	3,750.00
Property expenses	
Electricity	1,627.80
Landscaping	9,055.44
Repair & Maintenance	160.97
Water	316.65
Total Property expenses	11,160.86
Total Expenditures	15,227.36
NET OPERATING REVENUE	-15,227.36
NET REVENUE	\$ -15,227.36

# Budget vs. Actuals\_FY to last month

July 2025

				Total
	Actual	Budget	over Budget	% of Budget
<b>REVENUE</b>				
Easement Revenue		500.00	-500.00	
Interest Income		1,000.00	-1,000.00	
PILOT Revenue		1,212,750.00	-1,212,750.00	
Proceeds from Sale of Property		500,000.00	-500,000.00	
Rental income		40,000.00	-40,000.00	
<b>Total Revenue</b>	<b>0.00</b>	<b>1,754,250.00</b>	<b>-1,754,250.00</b>	<b>0.00%</b>
<b>COST OF GOODS SOLD</b>				
Cost of Goods Sold		2,500.00	-2,500.00	
<b>Total Cost of Goods Sold</b>	<b>0.00</b>	<b>2,500.00</b>	<b>-2,500.00</b>	<b>0.00%</b>
<b>GROSS PROFIT</b>	<b>0.00</b>	<b>1,751,750.00</b>	<b>-1,751,750.00</b>	<b>0.00%</b>
<b>EXPENDITURES</b>				
Bank Charges		1,000.00	-1,000.00	
Conferences		3,500.00	-3,500.00	
Insurance		2,000.00	-2,000.00	
Legal & Professional Fees		130,000.00	-130,000.00	
Accounting Services	316.50		316.50	
Other		5,000.00	-5,000.00	
<b>Total Legal &amp; Professional Fees</b>	<b>316.50</b>	<b>135,000.00</b>	<b>-134,683.50</b>	<b>0.23 %</b>
Management Fees	3,750.00	45,000.00	-41,250.00	8.33 %
Meetings & Events		1,000.00	-1,000.00	
Office/General Administrative Expenditures		300.00	-300.00	
Other Business Expenses		800.00	-800.00	
Property expenses				
Electricity	1,627.80	2,500.00	-872.20	65.11 %

				Total
	Actual	Budget	over Budget	% of Budget
Landscaping	9,055.44		9,055.44	
Repair & Maintenance	160.97	326,400.00	-326,239.03	0.05 %
Utilities		2,500.00	-2,500.00	
Water	316.65	2,500.00	-2,183.35	12.67 %
<b>Total Property expenses</b>	<b>11,160.86</b>	<b>333,900.00</b>	<b>-322,739.14</b>	<b>3.34 %</b>
Transfer to Downtown Development Authority		1,212,750.00	-1,212,750.00	
Travel for Employees		1,500.00	-1,500.00	
Uncategorized Expense		9,000.00	-9,000.00	
<b>Total Expenditures</b>	<b>15,227.36</b>	<b>1,745,750.00</b>	<b>-1,730,522.64</b>	<b>0.87 %</b>
<b>NET OPERATING REVENUE</b>	<b>-15,227.36</b>	<b>6,000.00</b>	<b>-21,227.36</b>	<b>-253.79 %</b>
<b>NET REVENUE</b>	<b>\$ -15,227.36</b>	<b>\$6,000.00</b>	<b>\$ -21,227.36</b>	<b>-253.79 %</b>