

**GROWTH ORGANIZATION OF TOPEKA /
SHAWNEE COUNTY, INC. - PUBLIC**

**Financial Statements & Accountants'
Compilation Report**

July 31, 2012

Accountants' Compilation Report



**MIZE HOUSER
& COMPANY P.A.**

Growth Organization of Topeka / Shawnee County, Inc.
120 S.E. 6th – Suite 110
Topeka, Kansas 66603

We have compiled the accompanying financial statements and supplemental information of Growth Organization of Topeka / Shawnee County, Inc.–Public (a division of Growth Organization of Topeka/Shawnee County, Inc.), (Go Topeka), as scheduled below. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide assurance about whether the financial statements are in accordance with the modified cash basis accounting. The budgeted revenue and expense information is presented for supplementary analysis purposes only.

Statement of Assets, Liabilities and Change in Funds–Public – Modified Cash Basis as of July 31, 2012.

Statement of Income and Expense–Comparison to Budget–Public – Modified Cash Basis for the one month and seven month periods ended July 31, 2012.

Supplemental Schedule of Committed/Pending Incentive Offers and Site Expenditures as of July 31, 2012.

Management is responsible for the preparation and fair presentation of the financial statements and supplemental schedule prepared in accordance with the modified cash basis of accounting and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of financial statements.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

Management has elected to omit substantially all of the disclosures ordinarily included in financial statements prepared on the modified cash basis of accounting. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Company's financial position and results of operations. Accordingly, these financial statements are not designed for those who are not informed about such matters.

We are not independent with respect to Growth Organization of Topeka / Shawnee County, Inc.–Public.

Mize Houser & Company P.A.

Mize Houser & Company P.A.
Certified Public Accountants

September 7, 2012

BNO:rb:sc
Enclosures

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Go Topeka, Inc.
Statement of Assets, Liabilities, &
Change In Funds-Public - Modified Cash Basis
July 31, 2012

Assets

Current Assets		
Cash-Sales Tax		2,740,479
Investments-Reserved for incentive/site improvements		3,540,259
Prepaid Expenses		<u>2,174</u>
Total Current Assets		6,282,912
Other Assets		
Land Held for Development	<u>7,515,233</u>	
Total Other Assets		<u>7,515,233</u>
Total Assets		<u><u>13,798,145</u></u>

Liabilities and Fund Balance

Current Liabilities		
DBE Carryover	201,579	
Other	8,754	
Incentives Liabilities	944,444	
Due To GTCC	<u>62,519</u>	
Total Current Liabilities		1,217,296
Fund Balances		
Opening Fund Balance	9,943,843	
Excess-Current Year	<u>2,637,006</u>	
Total Liabilities and Fund Balance		<u><u>13,798,145</u></u>

Go Topeka, Inc.
Statement of Income and Expense - Public
Modified Cash Basis
July 31, 2012

	Current Period			Year to Date		
	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>
Revenue						
Sales Tax	-	416,667	(416,667)	4,166,667	2,916,669	1,249,998
Investment Income	(72)	1,250	(1,322)	895	8,750	(7,855)
Investment MV Change	(24)	-	(24)	189	-	189
Other Program Revenue	8,754	475	8,279	30,714	12,630	18,084
Total Revenues	<u>8,658</u>	<u>418,392</u>	<u>(409,734)</u>	<u>4,198,464</u>	<u>2,938,049</u>	<u>1,260,415</u>
Expenses						
Program Expenses						
Business Retention	7,277	15,540	8,263	86,568	123,478	36,910
New Business Attraction	59,001	52,974	(6,027)	381,962	467,437	85,475
Workforce Development	8,009	11,358	3,349	50,083	76,728	26,645
Government Relations Consultant	1,543	1,500	(43)	10,606	12,500	1,894
Research & Governmt'l Relations	8,658	10,695	2,037	59,773	74,353	14,580
Entrepreneurial & Minority Bus Dev	11,940	35,817	23,877	165,780	331,361	165,581
Small Business Innovation Center	735	1,427	692	5,115	15,474	10,359
Site/Prospect Support	6,290	7,844	1,554	43,833	54,708	10,875
* Incentives & Site Expend - Direct	432,953	432,953	-	935,784	935,784	-
* Less: Site Expenditures Capitalized	(273,577)	(273,577)	-	(287,058)	(287,058)	-
Total Program Expenses	<u>262,828</u>	<u>296,531</u>	<u>33,702</u>	<u>1,452,447</u>	<u>1,804,766</u>	<u>352,319</u>
General & Administrative Expenses	17,638	16,957	(681)	109,011	118,700	9,689
Total Expenses	<u>280,467</u>	<u>313,488</u>	<u>33,021</u>	<u>1,561,459</u>	<u>1,923,466</u>	<u>362,007</u>
Transfer to Visioning	0	0	0	0	60,000	60,000
Revenues over (under) Expenses	<u>(271,809)</u>	<u>104,904</u>	<u>(376,713)</u>	<u>2,637,006</u>	<u>954,583</u>	<u>1,682,423</u>

Go Top Inc.
Committed/Pending Incentive Offers and Site Expenditures
July 31, 2012

	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>Totals</u>
Cash:								
Committed - Performance Based:								
Alorica	98,325	90,000	90,000	90,000	90,000	90,000	90,000	638,325
Del Monte	42,000	42,000	42,000	42,000				168,000
LB Steel	71,786	71,786	71,786					215,358
PTMW	161,000	94,500						255,500
Allen Foods	110,334	110,334						220,668
Schendel Pest	0	19,800	21,600	21,600	6,000	3,600	1,800	74,400
Home Depot	0	153,000						153,000
Goodyear	0	132,000						132,000
Mars Escrow - Employment Incentive	159,375	637,500	637,500	637,500	159,375			2,231,250
Total Committed - Performance Based	642,820	1,350,920	862,886	791,100	255,375	93,600	91,800	4,088,501
Mars Improvements/Training Incentives (A)	188,888	755,556						944,444
Total Committed	831,708	2,106,476	862,886	791,100	255,375	93,600	91,800	5,032,945
Expected:								
Site Improvements		160,000						0
Confidential Pending Cash Incentives								160,000
Dev. & Maintenance	100,000	100,000	100,000	100,000	100,000	100,000	100,000	700,000
Total Expected	100,000	260,000	100,000	100,000	100,000	100,000	100,000	860,000
Total Committed and Expected	931,708	2,366,476	962,886	891,100	355,375	193,600	191,800	5,892,945
Under Consideration:								
Land Acquisitions	4,954,500							4,954,500
Confidential Pending Cash Incentives	0	0	0	0	0	0	0	0
Total Under Consideration	4,954,500	0	0	0	0	0	0	4,954,500
Total Cash	5,886,208	2,366,476	962,886	891,100	355,375	193,600	191,800	10,847,445
Expected:								
Confidential Pending Incentives								0
Total Land	0	0	0	0	0	0	0	0

Notes:

(A) Portion of Mars Incentive recorded as a liability on the Statement of Assets, Liabilities & Change in Funds

See Accountants' Compilation Report

**GROWTH ORGANIZATION OF TOPEKA /
SHAWNEE COUNTY, INC. - PUBLIC**

**Financial Statements & Accountants'
Compilation Report**

August 31, 2012

Accountants' Compilation Report



**MIZE HOUSER
& COMPANY P.A.**

Growth Organization of Topeka / Shawnee County, Inc.
120 S.E. 6th – Suite 110
Topeka, Kansas 66603

We have compiled the accompanying financial statements and supplemental information of Growth Organization of Topeka / Shawnee County, Inc.–Public (a division of Growth Organization of Topeka/Shawnee County, Inc.), (Go Topeka), as scheduled below. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide assurance about whether the financial statements are in accordance with the modified cash basis accounting. The budgeted revenue and expense information is presented for supplementary analysis purposes only.

Statement of Assets, Liabilities and Change in Funds–Public – Modified Cash Basis as of August 31, 2012.

Statement of Income and Expense–Comparison to Budget–Public – Modified Cash Basis for the one month and eight month periods ended August 31, 2012.

Supplemental Schedule of Committed/Pending Incentive Offers and Site Expenditures as of August 31, 2012.

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We are not independent with respect to Growth Organization of Topeka / Shawnee County, Inc.–Public.

Mize Houser & Company P.A.

Mize Houser & Company P.A.
Certified Public Accountants

October 12, 2012

BNO:rb:sc
Enclosures

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Go Topeka, Inc.
Statement of Assets, Liabilities, &
Change In Funds-Public - Modified Cash Basis
August 31, 2012

Assets

Current Assets		
Cash-Sales Tax		2,904,539
Investments-Reserved for incentive/site improvements		3,540,360
Prepaid Expenses		<u>1,739</u>
Total Current Assets		6,446,638
Other Assets		
Land Held for Development	<u>7,529,388</u>	
Total Other Assets		<u>7,529,388</u>
Total Assets		<u><u>13,976,026</u></u>

Liabilities and Fund Balance

Current Liabilities		
DBE Carryover	201,579	
Other	8,754	
Incentives Liabilities	944,444	
Due To GTCC	<u>1,313</u>	
Total Current Liabilities		1,156,091
Fund Balances		
Opening Fund Balance	9,943,843	
Excess-Current Year	<u>2,876,093</u>	
		<u>12,819,936</u>
Total Liabilities and Fund Balance		<u><u>13,976,026</u></u>

Go Topeka, Inc.
Statement of Income and Expense - Public
Modified Cash Basis
August 31, 2012

	Current Period			Year to Date		
	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>
Revenue						
Sales Tax	416,667	416,667	(0)	4,583,333	3,333,336	1,249,997
Investment Income	384	1,250	(866)	1,279	10,000	(8,721)
Investment MV Change	(19)	-	(19)	169	-	169
Other Program Revenue	810	725	85	31,524	13,355	18,169
Total Revenues	<u>417,842</u>	<u>418,642</u>	<u>(800)</u>	<u>4,616,306</u>	<u>3,356,691</u>	<u>1,259,615</u>
Expenses						
Program Expenses						
Business Retention	10,186	16,090	5,904	96,754	139,568	42,814
New Business Attraction	28,148	52,894	24,745	410,111	520,331	110,221
Workforce Development	(2,377)	10,868	13,245	47,706	87,596	39,890
Government Relations Consultant	1,500	1,500	-	12,106	14,000	1,894
Research & Governmt'l Relations	7,288	9,195	1,908	67,061	83,548	16,487
Entrepreneurial & Minority Bus Dev	15,774	24,804	9,031	181,554	356,166	174,612
Small Business Innovation Center	735	1,417	682	5,850	16,891	11,041
Site/Prospect Support	7,305	7,844	539	51,138	62,552	11,414
* Incentives & Site Expend - Direct	108,532	108,532	-	1,044,316	1,044,316	-
* Less: Site Expenditures Capitalized	(14,155)	(14,155)	-	(301,213)	(301,213)	-
Total Program Expenses	<u>162,936</u>	<u>218,989</u>	<u>56,053</u>	<u>1,615,383</u>	<u>2,023,755</u>	<u>408,372</u>
General & Administrative Expenses	15,819	16,957	1,138	124,830	135,657	10,827
Total Expenses	<u>178,755</u>	<u>235,946</u>	<u>57,191</u>	<u>1,740,213</u>	<u>2,159,412</u>	<u>419,199</u>
Transfer to Visioning	0	0	0	0	60,000	60,000
Revenues over (under) Expenses	<u>239,087</u>	<u>182,696</u>	<u>56,391</u>	<u>2,876,093</u>	<u>1,137,279</u>	<u>1,738,814</u>

Go Top, Inc.
Committed/Pending Incentive Offers and Site Expenditures
August 31, 2012

	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>Totals</u>
Cash:								
Committed - Performance Based:								
Alorica	0	90,000	90,000	90,000	90,000	90,000	90,000	540,000
Del Monte	42,000	42,000	42,000	42,000				168,000
LB Steel	71,786	71,786	71,786					215,358
PTMW	161,000	94,500						255,500
Allen Foods	110,334	110,334						220,668
Schendel Pest	0	19,800	21,600	21,600	6,000	3,600	1,800	74,400
Home Depot	0	153,000						153,000
Goodyear	0	132,000						132,000
Mars Escrow - Employment Incentive	159,375	637,500	637,500	637,500	159,375			2,231,250
Total Committed - Performance Based	544,495	1,350,920	862,886	791,100	255,375	93,600	91,800	3,990,176
Mars Improvements/Training Incentives (A)	188,888	755,556						944,444
Total Committed	733,383	2,106,476	862,886	791,100	255,375	93,600	91,800	4,934,620
Expected:								
Site Improvements		160,000						0
Confidential Pending Cash Incentives	100,000	100,000	100,000	100,000	100,000	100,000	100,000	160,000
Dev. & Maintenance								700,000
Total Expected	100,000	260,000	100,000	100,000	100,000	100,000	100,000	860,000
Total Committed and Expected	833,383	2,366,476	962,886	891,100	355,375	193,600	191,800	5,794,620
Under Consideration:								
Land Acquisitions	4,954,500							4,954,500
Confidential Pending Cash Incentives	0	0	0	0	0	0	0	0
Total Under Consideration	4,954,500	0	0	0	0	0	0	4,954,500
Total Cash	5,787,883	2,366,476	962,886	891,100	355,375	193,600	191,800	10,749,120
Expected:								
Confidential Pending Incentives								0
Total Land	0	0	0	0	0	0	0	0

Notes:

(A) Portion of Mars Incentive recorded as a liability on the Statement of Assets, Liabilities & Change in Funds

See Accountants' Compilation Report

**GROWTH ORGANIZATION OF TOPEKA /
SHAWNEE COUNTY, INC. - PUBLIC**

**Financial Statements & Accountants'
Compilation Report**

September 30, 2012



**MIZE HOUSER
& COMPANY P.A.**

Growth Organization of Topeka / Shawnee County, Inc.
120 S.E. 6th – Suite 110
Topeka, Kansas 66603

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Statement of Income and Expense–Comparison to Budget–Public – Modified Cash Basis for the one month and nine month periods ended September 30, 2012.

Supplemental Schedule of Committed/Pending Incentive Offers and Site Expenditures as of September 30, 2012.

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Mize Houser & Company P.A.

Mize Houser & Company P.A.
Certified Public Accountants

November 14, 2012

BNO:rb:sc
Enclosures

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Go Topeka, Inc.
Statement of Assets, Liabilities, &
Change In Funds-Public - Modified Cash Basis
September 30, 2012

Assets

Current Assets		
Cash-Sales Tax		3,173,320
Investments-Reserved for incentive/site improvements		3,540,051
Prepaid Expenses		1,304
Total Current Assets		<u>6,714,675</u>
Other Assets		
Land Held for Development	<u>7,532,209</u>	
Total Other Assets		<u>7,532,209</u>
Total Assets		<u><u>14,246,884</u></u>

Liabilities and Fund Balance

Current Liabilities		
DBE Carryover	201,579	
Other	8,754	
Incentives Liabilities	944,444	
Due To GTCC	<u>-6,162</u>	
Total Current Liabilities		1,148,615
Fund Balances		
Opening Fund Balance	9,943,843	
Excess-Current Year	<u>3,154,426</u>	
Total Liabilities and Fund Balance		<u><u>14,246,884</u></u>

Go Topeka, Inc.
Statement of Income and Expense - Public
Modified Cash Basis
September 30, 2012

	Current Period			Year to Date		
	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>
Revenue						
Sales Tax	416,667	416,666	1	5,000,000	3,750,002	1,249,998
Investment Income	(38)	1,250	(1,288)	1,241	11,250	(10,009)
Investment MV Change	(19)	-	(19)	150	-	150
Other Program Revenue	570	2,417	(1,847)	32,094	15,772	16,322
Total Revenues	<u>417,179</u>	<u>420,333</u>	<u>(3,154)</u>	<u>5,033,485</u>	<u>3,777,024</u>	<u>1,256,461</u>
Expenses						
Program Expenses						
Business Retention	9,721	19,540	9,819	106,475	159,108	52,632
New Business Attraction	47,052	62,894	15,842	457,162	583,225	126,063
Workforce Development	5,676	10,993	5,317	53,381	98,589	45,207
Government Relations Consultant	1,400	2,000	600	13,506	16,000	2,494
Research & Governmt'l Relations	9,061	9,195	134	76,122	92,744	16,622
Entrepreneurial & Minority Bus Dev	41,721	39,939	(1,782)	223,275	396,104	172,830
Small Business Innovation Center	735	3,902	3,167	6,585	20,793	14,208
Site/Prospect Support	9,762	7,844	(1,918)	60,901	70,396	9,495
Incentives & Site Expend - Direct	2,822	2,822	-	1,047,137	1,047,137	-
* Less: Site Expenditures Capitalized	(2,822)	(2,822)	-	(304,034)	(304,034)	-
Total Program Expenses	<u>125,128</u>	<u>156,307</u>	<u>31,179</u>	<u>1,740,511</u>	<u>2,180,062</u>	<u>439,551</u>
General & Administrative Expenses	13,718	16,957	3,239	138,549	152,614	14,065
Total Expenses	<u>138,846</u>	<u>173,264</u>	<u>34,418</u>	<u>1,879,059</u>	<u>2,332,676</u>	<u>453,616</u>
Transfer to Visioning	0	0	0	0	60,000	60,000
Revenues over (under) Expenses	<u><u>278,333</u></u>	<u><u>247,069</u></u>	<u><u>31,264</u></u>	<u><u>3,154,426</u></u>	<u><u>1,384,348</u></u>	<u><u>1,770,077</u></u>

See Accountants' Compilation Report

Go To
Committed/Pending Incentive Offers and Site Expenditures
September 30, 2012

	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>Totals</u>
Cash:								
Committed - Performance Based:								
Alorica	0	90,000	90,000	90,000	90,000	90,000	90,000	540,000
Del Monte	42,000	42,000	42,000	42,000				168,000
LB Steel	71,786	71,786	71,786					215,358
PTMW	161,000	94,500						255,500
Allen Foods	110,334	110,334						220,668
Schendel Pest	0	19,800	21,600	21,600	6,000	3,600	1,800	74,400
Home Depot	0	153,000						153,000
Goodyear	0	132,000						132,000
Mars Escrow - Employment Incentive	159,375	637,500	637,500	637,500	159,375			2,231,250
Total Committed - Performance Based	544,495	1,350,920	862,886	791,100	255,375	93,600	91,800	3,990,176
Mars Improvements/Training Incentives (A)	188,888	755,556						944,444
Total Committed	733,383	2,106,476	862,886	791,100	255,375	93,600	91,800	4,934,620
Expected:								
Site Improvements	0							0
Confidential Pending Cash Incentives	0							0
Dev. & Maintenance	100,000	100,000	100,000	100,000	100,000	100,000	100,000	700,000
Total Expected	100,000	100,000	100,000	100,000	100,000	100,000	100,000	700,000
Total Committed and Expected	833,383	2,206,476	962,886	891,100	355,375	193,600	191,800	5,634,620
Under Consideration:								
Land Acquisitions	4,954,500							4,954,500
Confidential Pending Cash Incentives	0	160,000	80,000	205,000	215,000	125,000	125,000	910,000
Total Under Consideration	4,954,500	160,000	80,000	205,000	215,000	125,000	125,000	5,864,500
Total Cash	5,787,883	2,366,476	1,042,886	1,096,100	570,375	318,600	316,800	11,499,120
Expected:								
Confidential Pending Incentives	0	750,000	0	0	0	0	0	750,000
Total Land	0	750,000	0	0	0	0	0	750,000

Notes:
(A) Portion of Mars Incentive recorded as a liability on the Statement of Assets, Liabilities & Change in Funds

See Accountants' Compilation Report