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

**Financial Statements & Accountant's
Compilation Report**

December 31, 2012

Accountant's 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 December 31, 2012.

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

Supplemental Schedule of Committed/Pending Incentive Offers and Site Expenditures as of December 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

February 7, 2013

BNO:rb:sc
Enclosures

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

Assets

Current Assets

Cash-Sales Tax		1,882,951
Investments-Reserved for incentive/site improvements		4,194,557
Prepaid Expenses and Other		<u>16,485</u>
Total Current Assets		<u>6,093,993</u>

Other Assets

Land Held for Development	<u>7,998,519</u>	
Total Other Assets		<u>7,998,519</u>

Total Assets		<u><u>14,092,512</u></u>
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Liabilities and Fund Balance

Current Liabilities

DBE Carryover	284,912	
Incentives Liabilities	755,556	
Due to 1st Opp Fund	<u>196,668</u>	
Total Current Liabilities		1,237,136

Fund Balances

Opening Fund Balance	9,943,843	
Excess-Current Year	<u>2,911,533</u>	
		<u>12,855,376</u>

Total Liabilities and Fund Balance		<u><u>14,092,512</u></u>
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Go Topeka, Inc.
Statement of Income and Expense - Public
Modified Cash Basis
December 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	-	416,666	(416,666)	5,833,333	5,000,000	833,333
Investment Income	(326)	1,250	(1,576)	4,521	15,000	(10,479)
Investment MV Change	-	-	-	131	-	131
Other Program Revenue	8,244	500	7,744	44,743	17,372	27,371
Total Revenues	<u>7,918</u>	<u>418,416</u>	<u>(410,498)</u>	<u>5,882,728</u>	<u>5,032,372</u>	<u>850,356</u>
Expenses						
Program Expenses						
Business Retention	19,186	26,560	7,374	149,570	217,297	67,727
New Business Attraction	55,848	70,317	14,469	638,817	761,780	122,963
Workforce Development	33,191	14,592	(18,600)	99,390	159,946	60,556
Government Relations Consultant	1,500	2,000	500	18,049	21,500	3,452
Research & Governmt'l Relations	19,004	13,288	(5,715)	107,237	124,423	17,186
Entrepreneurial & Minority Bus Dev	327,451	24,314	(303,137)	640,720	564,251	(76,469)
Small Business Innovation Center	5,973	3,954	(2,019)	21,879	29,100	7,221
Site/Prospect Support	13,980	9,190	(4,790)	83,422	95,274	11,852
* Incentives & Site Expend - Direct	587,457	587,457	-	1,733,751	1,733,751	-
* Less: Site Expenditures Capitalized	(435,124)	(435,124)	-	(770,344)	(770,344)	-
Total Program Expenses	<u>628,466</u>	<u>316,548</u>	<u>(311,918)</u>	<u>2,722,490</u>	<u>2,936,978</u>	<u>214,488</u>
General & Administrative Expenses	20,507	22,987	2,480	188,705	209,515	20,810
Total Expenses	<u>648,973</u>	<u>339,535</u>	<u>(309,438)</u>	<u>2,911,195</u>	<u>3,146,493</u>	<u>235,298</u>
Transfer to Visioning	30,000	0	(30,000)	60,000	60,000	0
Revenues over (under) Expenses	<u>(671,055)</u>	<u>78,881</u>	<u>(749,936)</u>	<u>2,911,533</u>	<u>1,825,879</u>	<u>1,085,654</u>

Go Topeka, Inc.
Committed/Pending Incentive Offers and Site Expenditures
December 31, 2012

	<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	90,000	90,000	90,000	90,000	90,000	90,000	540,000
Del Monte	42,000	42,000	42,000				126,000
LB Steel	143,572	71,786					215,358
PTMW	255,500						255,500
Allen Foods	110,334						110,334
Schendel Pest	19,800	21,600	21,600	6,000	3,600	1,800	74,400
Home Depot	153,000						153,000
Goodyear	132,000						132,000
Mars Escrow - Employment Incentive	637,500	637,500	637,500	159,375			2,071,875
Total Committed - Performance Based	1,583,706	862,886	791,100	255,375	93,600	91,800	3,678,467
Mars Improvements/Training Incentives (A)	755,556						755,556
Total Committed	2,339,262	862,886	791,100	255,375	93,600	91,800	4,434,023
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	600,000
Total Expected	100,000	100,000	100,000	100,000	100,000	100,000	600,000
Total Committed and Expected	2,439,262	962,886	891,100	355,375	193,600	191,800	5,034,023
Under Consideration:							
Land Acquisitions	4,576,538						4,576,538
Confidential Pending Cash Incentives	160,000	80,000	205,000	215,000	125,000	125,000	910,000
Total Under Consideration	4,736,538	80,000	205,000	215,000	125,000	125,000	5,486,538
Total Cash	7,175,800	1,042,886	1,096,100	570,375	318,600	316,800	10,520,561
Expected:							
Confidential Pending Incentives	750,000						750,000
Total Land	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 Accountant's Compilation Report